UNITED STATES TAX COURT Washington, D.C. 20217

May 7, 2012

PRESS RELEASE

The United States Tax Court announced today that Judge Michael B. Thornton has been elected as Chief Judge of the United States Tax Court to serve a 2-year term beginning June 1, 2012. He will succeed Chief Judge John O. Colvin.

The election of the Chief Judge by the Judges of the Tax Court is undertaken biennially in accordance with statutory requirements.

Judge Thornton received a B.S. degree in Accounting and an M.S. degree in Accounting from the University of Southern Mississippi, an M.A. degree in English Literature from the University of Tennessee, and a Juris Doctor degree from Duke University School of Law. Judge Thornton was admitted to the District of Columbia Bar in 1982.

Judge Thornton was appointed by President Clinton as a Judge of the United States Tax Court on March 8, 1998, for a term ending March 7, 2013.

Judge Thornton served as Law Clerk to the Honorable Charles Clark, Chief Judge, U.S. Court of Appeals for the Fifth Circuit, and practiced law as an Associate Attorney with Sutherland, Asbill and Brennan, and with Miller and Chevalier. Judge Thornton also served as Tax Counsel, U.S. House Committee on Ways and Means, and as Deputy Tax Legislative Counsel in the Office of Tax Policy, U.S. Treasury Department.

Judge Thornton is married and has two daughters.