

FOR IMMEDIATE RELEASE

**Blue Cross Blue Shield Executive William J. Colbourne Elected to
Lake Forest Graduate School of Management Board of Directors**

William J. Colbourne, Senior VP, HR & Administration, for Blue Cross Blue Shield Association, has been elected a member of the Board of Directors at Lake Forest Graduate School of Management, Chicago's 4th largest non-profit MBA program.

LAKE FOREST, ILL. (June 8, 2009) — Lake Forest Graduate School of Management (LFGSM) is pleased to announce the election of William J. Colbourne to a three-year term on its Board of Directors. He will also serve on the Board's Human Resources Committee. As a member of the Board of Directors at LFGSM, Colbourne joins an esteemed group of high-ranking executives from major Chicago-area businesses and organizations.

"The business expertise and insights Bill Colbourne has earned during his long career as a human resources executive and his passion for education combine to make him an ideal match for our School," said John Popoli, LFGSM President and CEO. "We are delighted to welcome him to the LFGSM Board. Our students, alumni, faculty and staff will benefit greatly from his contributions of time and talent."

Colbourne is Senior Vice President, HR & Administration, at Blue Cross Blue Shield Association (BCBSA), a national federation of 39 independent, community-based and locally operated Blue Cross and Blue Shield companies. In this position, Colbourne oversees human resources and administrative service support functions, including employee benefit and compensation programs, recruitment, employee relations and training and development. He also supervises meeting services, corporate travel and facilities — managing real estate, physical plant activities and space planning.

During his tenure at BCBSA, the organization has received several awards recognizing its success in providing opportunities for employees at all stages of their careers. Recently, BusinessWeek magazine named the company one of the "Best Places to Launch a Career," AARP identified BCBSA a "Best Employer for Workers over 50," and Modern Healthcare recognized BCBSA as one of the "Best Places to Work in Healthcare."

A seasoned human resources executive, Colbourne has held key leadership positions at both for-profit and not-for-profit organizations within the insurance and financial services industries. The School plans to leverage Colbourne's strategic business skills and proven track record of achieving significant results in leading human resources and administration functions in major organizations.

"I am passionate about lifelong learning and have developed a deep respect for LFGSM's approach to business education for working professionals," Colbourne said. "At BCBSA, the employees who have participated in our on-site Lake Forest MBA program have significantly advanced their leadership skills and will serve as role models for others. I am pleased to have this opportunity to serve on the Board and contribute to the School's future success in achieving its mission."

Colbourne holds a BA in Industrial Psychology from State University of New York at Binghamton, and earned the Senior Professional in Human Resources and the Professional Academy for Healthcare Management designations.

About Lake Forest Graduate School of Management

Founded in 1946 and creator of the Leadership Learning™ education model, Lake Forest Graduate School of Management is one of the largest graduate business schools in the Chicago area. Complete MBA programs are available at campuses in downtown Chicago, Schaumburg, and Lake Forest, and on-site at some of the area's leading corporations.

The Leadership Learning™ model is a key to the School's continued success. A 100% business leader faculty from top area corporations delivers dynamic, interactive course content to working students who average 13 years of experience. Students combine business theory with proven best practices and hands-on implementation to acquire functional expertise and leadership skills that are immediately relevant to the workplace.

Independent and not-for-profit, Lake Forest Graduate School of Management is singularly focused on creating more effective business leaders through business education. Lake Forest Graduate School of Management is accredited by The Higher Learning Commission and is a member of the North Central Association. Learn more at www.LakeForestMBA.edu.

About Lake Forest Corporate Education

Lake Forest Corporate Education (LFCE) is a strategic business unit of Lake Forest Graduate School of Management. LFCE's mission is building organizational capabilities. LFCE helps its clients achieve their business goals by delivering powerful, customized management education that gets measurable results – fast.

LFCE clients include ACE Hardware, Allstate Insurance Company, Brunswick Corporation, Federal Reserve Bank of Chicago, HSBC, Tap Pharmaceuticals, Peoples Energy, Symantec, Walgreens and WMS Gaming. Learn more at www.LFCE.org.