

**William Rhodes Remarks, Legion of Honor Ceremony
Promotion to the rank of Commander**

Ambassador Philippe Etienne,
Consul General Jérémie Robert,
Dear family and friends,
Chers amis,

I am deeply grateful to Ambassador Phillippe Etienne and Consul General Jérémie Robert for hosting this Legion of Honor ceremony and presenting me with this prestigious award.

Ambassador, thank you for your kind remarks, which described the long and close ties that bind me to your country both clearly and vividly. I also want to thank you personally, because I know that without your support, and a number of others including Ambassador François Delattre, Jacques de Larosière and former Counsel General, Anne-Claire Legendre, this award would not have been possible. I also want to add that I greatly admire the work you are doing to further French-American relations.

I am also very moved to have been able to hold this ceremony in the presence of so many close family members and friends.

Unfortunately, my daughter Elizabeth, who studied French in France and wanted to be here, could not make it. But, fortunately, my two grandchildren, Julia and Alex are here, along with my two nephews, Peter and Bruce.

I would be remiss if I didn't give a special thanks to my executive assistant, Carmen, who helped organize this event and who is present here today.

Let me add my thanks to the many friends who are attending the ceremony today. Some of you came from out of town and even travelled from Europe, despite the somewhat short notice and the lingering effects of Covid.

It is a great privilege for me to be elevated to the rank of Commander in the Legion of Honor by France. This is a prestigious distinction, within a very distinguished order.

My father brought me up as a Francophile. He fought in two world wars at the side of France. He spoke French, and was passionate about American Revolutionary war history, and the role that France played on behalf of the United States in securing victory against the British.

He also brought me up on stories about the crucial naval Battle of the Chesapeake, when a French fleet, led by Admiral Comte de Grasse, faced off against a fleet from the Royal Navy. The French fleet was able to outmaneuver the British, preventing it from reinforcing the English army of General Lord Cornwallis at Yorktown. This proved strategically to be the decisive event of the war, paving the way for the thirteen colonies to secure our independence.

On one of my many trips to France, my good friend Jacques de Larosière took me to visit the tomb of Admiral de Grasse at a small church in Paris.

I have found that most Americans are unaware of this episode in our country's fight for independence - because high school and college courses often overlook it. I think it's important to remember how France helped us secure our independence to become the republic that we are

today. France is our oldest ally, and the friendship between France and the United States has allowed our countries to achieve great things together and to affect the course of history and international relations.

Like my father, I am a Francophile and have many close friends in France. Some I came to know through my professional life as a banker when I headed various bank steering committees that helped manage the sovereign debt-crises that rocked Latin America, and other parts of the world, in the 1980s and 90s. If left unresolved it could have had disastrous consequences for the banking and financial system across the world.

Some of the largest French banks had substantial risk exposure and considerable interest in resolving these debt-crises. As a result, I worked closely with members of the French banking community throughout this period. I also had the same role during the Asian financial crisis in 1998 and worked closely with the French banks. I learned that France has some of the most outstanding bankers in Europe, which helps explain why France is one of the most important financial centers in Europe.

I also fondly remember the days when I would have coffee and croissants with the head of the French Treasury, at the old Ministère de l'Économie et des Finances, overlooking the Louvre, before it moved to its new headquarters in 1988 . As we engaged in important discussions about various country debt problems, it was inspirational to look out the majestic windows, and gaze at the Louvre below.

During this time, I collaborated closely with Jacques de Larosière, who was the Managing Director of the IMF, and subsequently the Governor of the Banque de France. He is still one of my closest friends to this day. In fact, it was de Larosière who presided over the ceremony when I was named Chevalier of the Légion d'Honneur in 1994, and who personally presented me with the medal at the Banque de France.

When I was promoted to the rank of Officer in 2004, Ambassador François Delattre was the Consul General, here in New York, and was one of those who presided over the ceremony along with the Minister of Finance, Sarkozy.

I am grateful for his remarks given through Ambassador Philippe Etienne today.

In addition to my ties to, and respect for the financial community in France, I have a longstanding love of the nation's culture, history, arts and museums -- particularly the Quai d'Orsay, where I am a board member of the American Friends of the d'Orsay. I have enjoyed working with and getting to know its president Laurence des Cars. Also, important to me is having the opportunity to work with Michel Picaud to help raise funds for the restoration of Notre Dame even before the great fire broke out in 2018.

On my first trip to Paris as a young Banker, I was captured by the beauty and elegance of Notre Dame and for me it has become the symbol of Paris through the ages.

And so, my dear friends, for all this and more, it is truly a great honor to receive this distinction, for France is a country that is close to my heart.

Merci and long-lasting friendship between the United States and France.