



Lee Stein, J.D., UC Scripps Oceanography, June 6, 2008

“There will be more invention in the next 14 years than in the past 20 years, so the level of invention will be staggering. And it’s really a fabulous gift that we’ve been given to have the ability to see many of these things as they are coming. The future is so exciting and the opportunities are limitless. At the same time, our future is complicated by the environmental challenges that we have set up for ourselves.”

Lee Stein, interviewed in Rancho Santa Fe Review

Lee Stein brings many years of extraordinary experience as a business executive and entrepreneur to his current activities as a business-minded environmentalist. Educated as an accountant (B.S., Syracuse) and an attorney (J.D., Villanova), he has served as Chairman of the Board, CEO, and President of First Virtual Holdings, Director and President of Seaport Village on the waterfront in San Diego, Director and Controller of WestAir Airlines (DBA) United Express, and as an officer and/or director in various private entities.

He is credited as a co-inventor of e-mail messaging processes, and in 1994, he co-patented what *The Economist* magazine described as the world’s first Internet-banking (payment) system. The patents issued were subsequently acquired by eBay.

After a career of serial entrepreneurship in the worlds of entertainment finance, Internet commerce, and real estate development, he turned his entrepreneurial and business activities to the environment and what he describes as “its disturbing deterioration.” In 2000 he formed Virtual Group, LLC, a private holding company focused on early-stage technologies.

At the time, he recalls, he and his wife, June, thought they were environmentally aware. Then, says Lee, they realized that “Most of the information we relied upon didn’t permit us to have any solid understanding of the facts. We had no way to make a difference.”

He was especially troubled by the distrust between environmental organizations and business entities. He had based his operating strategies on the concept of “inclusivity” and wanted to help forward an agenda acknowledging that environmental practices had to be good for business or they were not good environmental practices and, likewise, that business practices had to be good for the environment in order to be good business practices.

In 2001, he was invited to co-found the Southern California chapter of Environmental Entrepreneurs, known as E2. Affiliated with the Natural Resources

Defense Council (NRDC), E2 brings together entrepreneurs to influence state and national government policies by serving as the “business voice for the environment.”

Most years, Mr. Stein and a delegation of fellow E2 members visit Sacramento multiple times to lobby for environmental legislation. To date, they have advocated to promote smart growth, reduce California’s greenhouse gas emissions, fund ocean restoration, advance the market for alternative transportation fuels and cleaner-operating vehicles, and ensure that state-issued bonds embody environmental principles. Mr. Stein and other E2 members recently returned from a trip to Washington, D.C., where they met with members of Congress in the interest of having an impact on the emerging legislative process linked to carbon trading.

In 2005, Mr. Stein was asked to join former U.S. Secretary of State George Schultz and California Energy Commissioner Jim Boyd on the board of the newly formed California Secure Transportation Energy Partnership (CalSTEP). A diverse partnership of industry, automotive, business, academic, policy, and nongovernmental professionals, CalSTEP was formed to develop a comprehensive pro-business action plan to increase energy efficiency and fuel choice in California. The CalSTEP effort is the first major initiative focused on a single state developing its own transportation-energy security plan. Mr. Stein’s work with CalSTEP resulted in an invitation from Shell International Gas Limited to participate in multiple workshops both in the U.S. and the U.K. in which the internationally respected “Shell scenario” approach was used to examine various policy options and business planning outcomes relating to energy and the environment.

In 2006, Mr. Stein formed Prize Capital to fund global competitions aimed at discovering innovative solutions in the areas of energy and the environment. Within a year, he joined the CEO of the World Bank Global Environment Facility and the senior sustainability executive of the International Finance Corporation, the for-profit arm of the World Bank, at the 2007 United Nations climate change meeting in Bali to announce a new entity called The Earth Fund. Formed to attract investment capital for early-stage innovators, the public-private partnership is based on a model that integrates investment concepts and international prizes, and for which Mr. Stein has filed patent applications.

Most recently, Mr. Stein joined an E2/NRDC delegation that traveled to Costa Rica to meet with President Oscar Arias and members of his cabinet to support Costa Rica in its efforts to become the world’s first carbon-neutral country by 2021.

Mr. Stein has spoken at technology and investment conferences at the World Bank, the Massachusetts Institute of Technology, Oxford University, The Wharton School, Columbia University, Cornell University, UC San Diego, and on Wall Street. He has been featured in *Business Week*, *Newsweek*, *The Economist*, *Investors Business Daily*, and other national publications for his role in emerging communications technologies.

His civic work includes serving as Chairman of the San Diego Stadium Authority, Chairman Emeritus of the Scripps Center for Integrative Medicine, and as a board member at Scripps Health Philanthropy Board, both in San Diego. He has been active in Young Presidents Organization (YPO) and its CEO affiliate. He serves as a trustee of the Duke Law School Board of Visitors. He and June live with their three children in San Diego.