



UNC  
SCHOOL OF LAW

NORTH CAROLINA LAW REVIEW

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Volume 69 | Number 4

Article 1

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4-1-1991

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Thomas Lee Hazen

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### Recommended Citation

Thomas L. Hazen, *On the Retirement of N. Ferebee Taylor*, 69 N.C. L. REV. 1081 (1991).

Available at: <http://scholarship.law.unc.edu/nclr/vol69/iss4/1>

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# ON THE RETIREMENT OF N. FEREBEE TAYLOR

THOMAS LEE HAZEN\*

N. Ferebee Taylor, Cary C. Boshamer Distinguished Professor, retired from full-time teaching at the end of the 1991 spring semester. His retirement represents a major loss for the School of Law, its faculty, and its students. It is impossible to distill into a few words the impact that Ferebee has had on the law school community and the university at large. He is an inexhaustible worker whose constant enthusiasm and commitment have been hallmarks of his success as Chancellor of the University of North Carolina at Chapel Hill and as a member of the faculty of the School of Law.

Ferebee, a native of Oxford, North Carolina, has had a most distinguished career. After graduating first in his class from the University of North Carolina in 1942, he served as an officer in the Navy during World War II, was awarded the Bronze Star, and received two Commendations. He then attended Harvard Law School and graduated cum laude. He received both a B.A. and M.A. from Oxford University where he attended Balliol College as a Rhodes Scholar. To complement his earlier successes, he was awarded honorary doctoral degrees from both Elon College and Duke University.

Ferebee practiced law in New York City for almost twenty years. He was a partner in the firm of Arthur, Dry, Kalish, Taylor & Wood and served as Associate General Counsel of Uniroyal, Incorporated. While in practice, he took leave from the firm to teach corporate finance at the School of Law in the spring of 1968. In 1970 he again returned to North Carolina as Vice President for Administration of the University of North Carolina, a position that he held for eighteen months before being elected Chancellor of the University of North Carolina at Chapel Hill. He served in this position until 1980, when he became a full-time member of the law faculty and was appointed Cary C. Boshamer Distinguished Professor.

Under Ferebee's guidance as Chancellor, this university flourished and greatly enhanced its academic excellence. His contributions are far too numerous to list, but a few deserve mentioning. Ferebee was the primary force behind the construction of Davis Library; thus, the main reading room is named in his honor. As Ferebee tells the story, he still has people annoyed with him for eliminating parking in favor of a library. This devotion to books and learning reflects how he truly perceived the University and its role. Ferebee also was instrumental in implementing the first major endowment campaign for the University at Chapel Hill. This dedication has carried over to the School of Law where, in

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\* Professor of Law, University of North Carolina at Chapel Hill; B.A. 1969, J.D. 1972, Columbia University.

addition to his professorial functions, Ferebee has been a faithful supporter of the Chancellors Scholars program.

Ferebee's uncompromising commitment to excellence and professionalism has been ever-present in his teaching, as witnessed by his winning the McCall award for excellence in teaching. His contribution to the Law School goes far beyond his teaching ability, however. He always has time for students and colleagues. He has participated in continuing legal education programs and was a director of the Institute of Corporate and Securities Law that was hosted by the Law School. Personally, I have found Ferebee to be an invaluable source of knowledge in the corporate law field. He has given unselfishly, not only to students and colleagues, but also to members of the legal profession.