

Michael B. Clark
President, Diamond State Depository, LLC

A native of Dayton, Ohio, Michael Clark is a business professional having many years experience operating in the precious metals markets. After graduating from the U.S. Naval Academy in Annapolis, Maryland in 1969, where he played football and was captain of the 1968 Navy football team, Mr. Clark served in the U.S. Navy as a carrier aviator and test pilot until 1980. Mr. Clark then began his precious metals career when he joined Deak-Perera, an international foreign currency and precious metals sales company, as Vice President of its Washington DC-based subsidiary.

At Deak-Perera, he was responsible for the business development and operational aspects of Deak's Precious Metals Certificate Program, the largest retail precious metals investment program in the United States at the time. In 1984, he joined Wilmington Trust Company where he established and managed the Bank's Precious Metals Services Division. Under Mr. Clark, Wilmington Trust initiated a precious metals trading operation, and its precious metals Depository grew to become one of the largest such operations in the world.

When Wilmington Trust came under new senior management in 1996, the Bank sold its precious metals businesses in 1998, and Mr. Clark co-founded FideliTrade Incorporated, a precious metals trading and sales company based in Wilmington, Delaware. While at FideliTrade, Mr. Clark also established, and until 2005, served as President of Delaware Depository Service Company, LLC (DDSC), an approved precious metals depository of the New York Mercantile Exchange, the New York Commodity Exchange, and the Chicago Board of Trade.

Mr. Clark previously served as the Chairman of the Industry Council for Tangible Assets (ICTA), a Washington DC-based precious metals trade association, where he remains a lifetime board member. He also served on the Precious Metals Advisory Committee of the New York Mercantile Exchange from 1987 until 2005. Mr. Clark founded Solidus Associates, LLC, a Delaware-based precious metals marketing and business-development company, in 2005. Most recently, Mr. Clark established Diamond State Depository, LLC, near Wilmington, Delaware, as an independent operating subsidiary of Dillon Gage Inc. of Dallas, Texas, to provide secure, insured custody and shipping services to commercial entities and individual investors active in the precious metals, certified coin and other tangible asset markets. Mr. Clark now serves as President of Diamond State Depository.

In recognition of his service and many contributions to the precious metals and certified coin industries over the years, ICTA awarded Mr. Clark its first annual "Chairman's Award" at its 25th Anniversary celebration in Baltimore in July, 2008.

Mr. Clark holds a Bachelor of Science Degree from the U.S. Naval Academy, a Masters Degree (Aeronautical Systems Engineering) from the University of West Florida, and is a graduate of the U.S. Naval Test Pilot School. He is a member of the U.S. Naval Academy Foundation Board of Trustees and serves on the Board of Directors of the West End Neighborhood House in Wilmington, Delaware, where he resides with his spouse, Lisa Quadrini, a native of Syracuse, New York.