

**Educator-Turned-Actuary**  
**Owen M. Gleeson (FCAS 1978)**  
**1939-2018**

Owen M. Gleeson, 78, of Ridgefield, Connecticut, died September 17, 2018. He was born October 15, 1939, in St. Louis, the son of Edward and Fannie (Emmerich) Gleeson. He spent his early years in Springfield, Massachusetts, Lockport, New York, and Boston, before his family returned to St. Louis in 1951. He attended St. Louis University High School and St. Louis University, where he earned BA, a master's and a doctorate in mathematics.

From 1961 to 1971, he taught mathematics at various colleges and universities, beginning at his alma mater. He taught mathematics at the University of Missouri at St. Louis and was an assistant professor in the general sciences department at Parks College of Aeronautical Technology in Cahokia, Illinois.

After earning his Ph.D. in 1971, he left academia to begin his actuarial career with USF&G in Baltimore, beginning in 1972 as an actuarial assistant. It was there that he honed his actuarial skills, consulting for the Workers Compensation Reinsurance Bureau and reserving for individual serious workers' compensation claims. In 1980 he founded USF&G's financial planning department. His duties included reporting on the financial impact of corporate strategies, maintaining the company budget system, analyzing the taxes implications for various strategies, maintaining and refining a corporate model, and advising the investment department on probable future cash flow amounts.

He next went to General Reinsurance in 1984, making his family's home in Ridgefield, Connecticut. Working at Gen Re's subsidiary, Financial Reinsurance Underwriters, he designed financial reinsurance treaties and analyzed commutations, but became deeply involved in evaluating the impact of the Tax Reform Act of 1986, not just on general reinsurance companies, but property-casualty companies in general.

His interest in the Tax Reform Act led him to create his own company in 1987, Financial Analysis and Control Systems Inc. FACS Inc. developed and marketed a model of P&C companies operating under the 1986 legislation. The model found widespread acceptance and use and was purchased by about 75 companies, ranging from small- and medium-size organizations to three of the five largest P&C companies in the U.S.

His academic background drew him to work on the CAS Examination Committee (1980-1985) and as a part chair (1980-1983), but his interests largely led him to financial analysis. From 1988 to 2003, his volunteer service encompassed work on several committees — Financial Analysis, Valuation & Financial Analysis, Dynamic Financial Analysis, and Dynamic Risk Modeling — all that had evolved with the development of new methods.

Gleeson presented on a variety of subjects to many audiences and wrote several papers, including "An Analysis of the Impact of the Tax Reform Act on the Property/Casualty Industry," which he cowrote with Gerald "Jerry" Lenrow in 1987. The two colleagues would also publish a two-part article on tax reform in *Best's Review*.

After a brief stint as chief actuary of TIG Reinsurance Company (1994-1996), he returned to FACS Inc. and operated it as a consulting company, providing support to a finite reinsurance broker and an excess workers' compensation managing general agency. He also testified on behalf of both Utah Medical and PIC Wisconsin (two medical malpractice companies) in disputes with the Internal Revenue Service.

In 2003 he joined CAS luminaries Chap Cook (FCAS 1966) and John Muetterties (FCAS 1956) in their firm MBA Actuaries. He was consulting actuary and senior director for the New Jersey company until his death.

Gleeson belonged St. Mary Roman Catholic Church, where he ushered for many years. He enjoyed listening to opera and Baroque music, fishing, and researching his Irish and German heritage. He was a fan of Duke University basketball and his hometown baseball team, the St. Louis Cardinals.

He is survived by his wife of 53 years, Judith (Mecker) Gleeson; son, Michael (Andreea) Gleeson; and a sister, Susan Stein. Memorial contributions can be made to St. Jude Children's Research Hospital or Catholic Relief Services.