



The Honorable John C. Phelan

79th Secretary of the Navy

The Honorable John Phelan was sworn in as the 79th Secretary of the Navy on March 25, 2025. Secretary Phelan oversees the well-being, readiness and development of nearly one million Sailors, Marines, reservists and civilian personnel in the Department of the Navy and manages an annual budget of \$263.5 billion and balance sheet assets totaling \$922 billion. His departmental priorities focus on strengthening shipbuilding and the maritime industrial base; fostering an adaptive, accountable and warfighting culture; and improving the health, welfare and training of our people.

Prior to his appointment, Secretary Phelan was the Founder and Chairman of Rugger Management, LLC, a private investment firm based in Palm Beach, Florida. Before launching Rugger, he was a co-Founder and co-Managing Partner of MSD Capital, L.P., a private investment firm for Michael Dell, and MSD Partners, a SEC-registered investment advisor that managed investments for a select group of third-party investors. Under his leadership, MSD posted double-digit net returns, generated over \$20 billion in profits, and grew assets under management to over \$30 billion.

Secretary Phelan holds an MBA from Harvard Business School. He graduated Phi Beta Kappa, cum laude with distinction from Southern Methodist University (SMU) with a B.A. in Economics and Political Science. He also earned a General Course degree in Economics and International Relations from the London School of Economics (LSE).

A committed patriot and philanthropist, Secretary Phelan served as Chairman of the Board of Trustees of the Third Option Foundation, the Spirit of America as well as Aspen Art Museum. He is a member of Business Executives for National Security. He also serves on the Board of Dean's Advisors at Harvard Business School, the Investment Committee for the SMU Endowment, and the North American Advisory Board for LSE. In 2022, he received SMU's highest alumni honor, the Distinguished Alumni Award. Secretary Phelan and his wife, Amy, have endowed free admission to the Aspen Art Museum and recently established the Phelan U.S. Centre at LSE.