

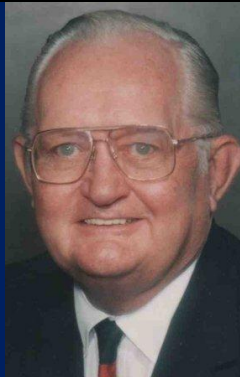


WEST CATHOLIC ALUMNI ASSOCIATION  
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**Francis J. Grey '49**



Francis J. Grey, 79, of Paoli, an accountant and tax expert, died of complications of an infection Wednesday, Dec. 15, 2010 at Taylor Hospice in Ridley Park.

Mr. Grey spent 34 years with the accounting firm of Coopers & Lybrand in Philadelphia. He retired in 1992 as Northeast regional partner in charge of the firm's tax and estate practice.

Over the years, he was often interviewed by The Inquirer, and gave practical advice to readers on financial matters. In 1978, with "municipal bonds eroded by inflation and the stock market in shambles," he recommended investing in real estate and a second home in particular. "In the end, the property is being paid for by rent and tax advantages," he said, and added that his second home at the Jersey Shore "is the best investment I ever made."

In 1984, Mr. Grey told The Inquirer that taxpayers should not panic when they receive a notice from the IRS: "All they're asking is that you document something in your return." He later told The Inquirer that the last thing a taxpayer who is audited should do is become hostile. "The IRS officer gets mad and it becomes a real confrontation. It can cost a lot of money."

Responding to five federal tax laws passed in the 1980s, Mr. Grey told The Inquirer in 1989, "Constant changing of tax laws has a debilitating effect on the economy, it causes delays in investing and industrial undertakings. It can abort expansion both domestically and internationally. If an executive does not know what his taxes will be, inertia results."

By 1989, Mr. Grey was overseeing services for Coopers in 23 regional offices from Pittsburgh to Puerto Rico. "Frank was a giant of a man and larger than life. He shaped and influenced an entire generation of Coopers & Lybrand leaders. He was a great mentor, coach, and friend to all," said Michael Kennedy, tax partner in charge at Coopers & Lybrand in Philadelphia. Mr. Grey joined Coopers in 1958 and became a partner in 1969.

Mr. Grey graduated from West Philadelphia Catholic High School. After service in the Army during the Korean War, he earned a bachelor's degree in accounting from Villanova University. He met his future wife, Marlene Ward, at Villanova, where she was a nursing student.

He loved music, art, and golf, and was a member of the Union League of Philadelphia and the Philadelphia Country Club.

In addition to his wife, Mr. Grey is survived by a son, Francis; a daughter, Melissa; a sister; a brother; and four grandchildren.

A Funeral Mass will be at 11:30 a.m. Tuesday, Dec. 21, at St. Norbert Catholic Church, 50 Leopard Rd., Paoli, Pa. 19301, to which donations may be made. Friends may call from 10:30.