

https://www.prnewswire.com/news-releases/the-peter-and-carmen-lucia-buck-foundation-inc-announces-major-gift-301733802.html?tc=eml_cleartime

The Peter and Carmen Lucia Buck Foundation, Inc. Announces Major Gift.

[The PCLB Foundation](#)

PCLB

THE PETER AND CARMEN LUCIA BUCK FOUNDATION

Jan 30, 2023, 15:00 ET

NEW YORK, Jan. 30, 2023 /PRNewswire/ -- The Peter and Carmen Lucia Buck Foundation, Inc. (PCLB) announced today that it will receive a bequest under the will of the late Dr. Peter Buck of his 50% ownership of the Subway® restaurant chain.

Carrie Schindele, Executive Director of PCLB said, "This gift will allow the Foundation to greatly expand its philanthropic endeavors and impact many more lives, especially our work to create educational opportunities for all students, work Dr. Buck cared so deeply about." PCLB plans to continue its current philanthropic programs.

The Subway® story began in 1965 when 17-year-old Fred DeLuca asked his family friend, Dr. Buck, a nuclear physicist, for advice on how to pay his college tuition. With an idea to open a submarine sandwich shop and an initial \$1,000 investment from Dr. Buck, the two formed a business partnership that would ultimately change the landscape of the quick service restaurant industry. The Buck and DeLuca families continue to remain close.

About PCLB: PCLB was formed by Dr. Buck and his wife, the late Carmen Lucia Buck, as a private family foundation to manage their family's philanthropic initiatives in a thoughtful and strategic manner. PCLB began making grants in 1999, growing its endowment and focusing its grant making over the years as Dr. Buck made additional contributions to PCLB.

PCLB's mission statement reflects the founders' passions and goals: "giving motivated people the tools they need to help themselves." In addition to grants, these tools include strategic guidance, professional connections, capacity building, and other forms of assistance. PCLB looks to support the highest quality organizations that show initiative, leadership, and innovation in solving issues that impact individuals and communities.

Dr. Buck planned this generous bequest over a decade ago as the final piece of his philanthropic plan to build PCLB into an institution designed to promote the best qualities of human nature.

SOURCE The PCLB Foundation