



Alumni News and Notes



COLLEGE OF BUSINESS, THE UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN
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Renewing Home Communities: Good Business Plan



Rich Cline

Millions of Americans live in factory-built homes, and the number is growing as the cost of stick-built homes escalates. With that many people, there is money to be made. The trick for investors is to find the profitable niches in an industry that's been marked by extremes—one year it's hot, the next it's in trouble.

Some investors, for example, have bet on the makers of manufactured homes. But Rich Cline '83 envisions a future at the other end of the industry. He foresees a steadily rising cash flow from owning planned manufactured housing communities. As the Chief Executive Officer of Hometown America LLC, Cline oversees a company that owns 150 such communities housing 60,000 people in 19 states.

Hometown America buys existing manufactured home communities. The people that live in them own the homes, but not the land on which they sit. Hometown America profits by renting home sites. The essence of the business is elegantly simple. "Over time, rents go up," said Cline.

There is one catch. Home site rents won't go up unless homeowners find Hometown America's communities desirable. So Cline and his management team spend much of their time maintaining

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and upgrading them. “We are definitely a long-term operator. We’ve invested in amenities such as golf courses, and virtually all our communities have clubhouses. Many have swimming pools, tennis courts, playgrounds, and basketball courts.”

At the same time, Hometown America tries to watch expenses to maximize profitability. This requires a balancing act; it must excise fat without being cheap. “We’re very analytical,” said Cline. “We’re trying to operate as efficiently as possible. So we’re focused on squeezing everything we can out of expenses. But we’re not cheap. We really want to be customer-focused and take care of our properties.”

For example, when outdated or worn-out manufactured homes come up for sale in its communities, Hometown America frequently offers to buy them, and then replaces them with newer models while maintaining ownership of the land they sit on. “In effect, we’re gentrifying the properties,” Cline said. “That makes our communities a place that someone will want to live in for the next generation.”

And when loan funds for manufactured homes dried up a few years ago, Hometown America started its own lending arm to make sure prospective buyers could get mortgages. “We needed to do that to maintain our occupancy rates,” he said.

Cline grew up in the western Chicago suburb of Glen Ellyn, where his family had no ties to the real estate business. “I just kind of found my way into real estate,” said Cline, who majored in finance and studied accounting at Illinois. “When I was looking for something to do, I looked at stocks and bonds as a possible career, but real estate appealed to me because of the tangible nature of it.”

Before arriving at Hometown America in 1998, Cline held a variety of posts at a number of companies; he worked in accounting, in commercial real estate loans, and as a troubleshooter restructuring real estate investments that had gone sour. By the time he was at Hometown America, he said, “I had certainly seen the good times in real estate and some of the downturns as well.”

He joined the company when it was small and only eight months old, but he had ambition and a vision for the business of running manufactured home communities. Back then, such communities were often stand-alone “mom and pop operations.”

Hometown America believed it could acquire such communities, give them a brand-name identity, and run them efficiently. “We saw that we could bring institutional management to the industry,” said Cline. Gradually, Hometown America grew as a private company. In 2003, it bought out publicly traded Chateau Communities, a huge operation of manufactured home communities. It was five times the size of Hometown America.

The acquisition was a labor of love for Cline, who relishes the art of the deal. “For a person like myself who likes deals, it was a lot of fun. It was a \$2.2 billion buyout.” That acquisition made Hometown America the owner of another 150 communities. Over time, the company divested 90 of them that didn’t fit its business model.

Even with the divestiture, there are 150 communities left in Hometown America’s portfolio, worth about \$2.8 billion. Though each community has its own on-site managers, Cline visits as many as possible each year to see what might need to be done. Because Hometown America’s properties are found from coast to coast, that entails a lot of travel from company headquarters in Chicago’s loop. “I’m on the road six or seven days a month,” Cline said. When he’s not on the road, he’s back in Illinois, usually preoccupied with work.

There are always problems to be solved. Recently, for instance, real estate has become more expensive and finding new communities to buy at a reasonable price has become harder. “Real estate is really hot,” he said. “The prices have been driven sky high, so it’s very difficult to find good investment opportunities. You have to be very disciplined about acquisitions.”

It all makes for a long work week. How long? “I try not to count the hours,” he said. — *Doug McInnis*

Successful Alumni Invest in Illinois with \$100,000 Pledge

Randy and Betsy Rochman, both 1980 graduates of the College of Business, have pledged \$100,000 for the new Business Instructional Facility.

“We always had great memories of our experience at Illinois,” said Betsy. “The business school was terrific for both of us. It gave us a great foundation for our future careers and we felt it was important to give back.”

Randy, an accountancy major at Illinois, joined Goldman Sachs in 1981 and rose to vice president in the Chicago office of the firm’s Investment Management Division, where he handled investments for wealthy private banking clients. He is now leaving the company to become the personal investment manager for Gary and Mary West. The Wests were the



Lauren, Randy, Michael and Betsy Rochman

founders and majority owners of West Corp., an Omaha business service company.

After graduation, Betsy worked in the treasury department at Caterpillar Inc. in Peoria. She then spent ten years in corporate

banking for the First National Bank of Chicago before leaving to spend more time with the couple’s two children—Michael, who will be a sophomore in the College of Business, and Lauren, a soon-to-be high school freshman. “Since leaving First Chicago, I’ve done volunteer work for not-for-profit groups,” she said. “Somehow, they always seem to make me the treasurer.”

Randy and Betsy met in Peoria as children when they were on the same swim team. Both of their fathers worked at Caterpillar, headquartered in the city. They met again at the University of Illinois and married after graduation. The two have maintained close ties with the University since then. “We’re relatively local so we had a lot of reasons to go back and we have even more reason to go back now that our son is there,” said Betsy.

The couple said they made their gift in recognition of the quality education they received at the College of Business. “I couldn’t do my new job without the training I received at

Goldman, and I couldn’t have done my job at Goldman without the training I received at Illinois,” said Randy.

In particular, he recalled the efforts of Phil Fess, a professor of accountancy, and Khalid Razaki, a teaching assistant, to push him to high levels of academic performance. “They knew which buttons to push to make you do better.”

At Goldman, one of the great firms in investment banking, Randy was able to refine his investing skills. Among other things, he followed the pattern of master investor Warren Buffet and looked for investments that were simple in nature.

“I would say Buffet got it right in the sense that the simpler you make it, the better off you will be,” he said. He also adhered to the adage—one famously advanced by Buffet—that the first rule of investing is “don’t lose the money.”

Toward that end, he tries to make investments that won’t lose his clients’ money even if business conditions should change. For instance, when he sought to invest in the energy industry, he bypassed Exxon in favor of firms that handle deep-water offshore drilling for the big oil companies. These drillers are likely to stay busy because the search for oil is an ongoing affair and because offshore sites are where major new oil finds are likely to occur.

“If I buy Exxon and the price of oil falls from \$55 to \$45 a barrel, I’ll probably lose money,” he said. “But if I bet on the driller, Exxon will still probably punch a bunch of holes in the Gulf of Mexico and the company that’s doing the drilling for them will still make money.”

When he’s searching for investment ideas, he has found they tend to come from two places—reading and listening to his clients. “Ideas come from talking to people and finding out what’s going on in their business and putting two and two together. I will learn a lot more from listening to them than from hearing myself talk.” — *Doug McInnis*

“We always had great memories of our experience at Illinois. The business school was terrific for both of us. It gave us a great foundation for our future careers and we felt it was important to give back.”

— *Betsy Rochman*



A “Truly Complex Area of Finance” Pays Off for Trader



Andy Hick

When Andy Hick '84 started working on the floor of the Chicago Board Options Exchange (CBOE) in the early 1980s, he had a few things going for him: a decisive nature, a questioning mind, and the ability to see the big picture—literally. At 6'5", Hick stood out in a crowd, a big plus in the frantic and fast-paced options trading world.

Fast-forward 20 years. Today's options markets are now driven by technology, so Hick's height advantage may have diminished. But as the Managing Director of PEAK6 Advisors LLC, and investment advisor to the PEAK6 Performance Fund (a \$320 million volatility arbitrage hedge fund), Hick still relies on the solid analytical skills he honed during his early years on the trading floor.

“Things are less instinctual now because technology is a great equalizer,” he said. “Traders are the brains, but computers help us to sift through the data. Technology allows you to see the opportunities, but you still have to make the judgment.”

Such judgments are part of Hick's daily routine. At PEAK6, he uses technology to find mispriced options and analyze individual companies to predict future stock price volatility. Equity

option prices are dependent upon the market's view of future volatility (the “implied” volatility).

Hick then compares his prediction of volatility to this implied volatility, then trades accordingly. To manage risk, PEAK6 uses proprietary technology to monitor his various exposures.

An option portfolio's risk profile changes as stock prices change, so Hick buys and sells appropriate amounts of stock to hedge PEAK6's portfolio exposure to unwanted risks. To reduce the cost of hedging, he outsources it to investment banks, depending on market conditions.

“The derivatives market is a truly complex area of finance,” he said. “Volume has grown substantially, yet hedges are down, and it's been good for some.”

The subject may indeed be a complex one, but for Hick, there are some simple rules that make his job easier. He is always cognizant that, at the end of the day, he is taking risks with other people's money. “Investors have sought us out for just one thing—and you don't want to veer outside of investor expectations. They hate style drift,” he said.

So Hick sticks with what he knows best—managing hedge funds. This straightforward approach has served him well throughout his career. After graduating from the University of Illinois in 1984 with a degree in finance, Hick worked for

several years at O'Connor & Associates in the equity options department.

"It was serendipitous, but it was a steep learning curve. I didn't know anything about options, but I had the chance to be trained by *the* firm in the options world," he said.

At O'Connor, Hick served as a market maker on the floor of the CBOE and later managed several equity options trading desks. He was named a principal of O'Connor in 1992 and managing director in 1996.

Then, in 1997, he founded Compass Asset Management, a derivatives-oriented hedge fund. It was an experience he described as "great, until volatility came down and so did our returns." Compass shut down in 2003.

"You've got one shot to maintain your integrity, to tell the truth. You have to be prepared to explain why things work—or why they don't work. It's far more productive to be open and honest with your investors."

— Andy Hick

"You've got one shot to maintain your integrity, to tell the truth. You have to be prepared to explain why things work—or why they don't work. It's far more productive to be open and honest with your investors," he said. "We're getting paid to make judgments, and if they want their money back, the game is over."

Shutting down the fund was difficult, Hick said, but "when

it didn't work, we gave the money back," he said. "There will undoubtedly be failure in your life, and it's hard to admit it, but it can be freeing to handle difficult situations in the best possible way."

After Compass, Hick joined PEAK6 in 2004. He has worked as "a hedge fund guy" ever since, helping the fund grow to \$320 million since it was launched in March 2006.

He credits his professional success to his training with O'Connor, to learning from "incredibly smart" people, and to his educational background. He completed an MMA at Northwestern in 1993, an experience that he said gave him a broad perspective on business and helped him to move beyond a plateau in his career. But it was his time at Illinois that fundamentally shaped him.

"The Illinois experience teaches you a lot about real life," he said, recalling registering for classes at the Armory, battling the lines, and braving the somewhat intimidating and chaotic atmosphere. "You really had to be resourceful getting into classes, and that's a lot like a trading floor."

In many ways, the ups and downs in Hick's career mirror the volatile markets in which he works. There are daily stresses, certainly, but Hick—who with his wife, Suzy, has four daughters between the ages of 17 and 9—has managed to cope with the pressure by embracing it.

"When you've seen a lot of things—September 11, the [stock market] crash—you just know that the one constant is change," he said. — *Melissa Edwards*

Christina Corley President and COO

In the Zone: Growing Company Through Good Leadership



Christina Corley and husband, Robert

Making prudent business decisions is second nature to Christina Corley '89. She made one of her first when she decided to attend the University of Illinois.

Her second came in 1999 when she became CEO and primary owner of her company, Corporate PC Source, whose annual revenues grew to more than \$100 million. In 2003, she and her

two partners sold the company to Zones, Inc., a \$566 million publicly traded company that provides information technology products to businesses.

Now, four years later, she is the President and Chief Operating Officer of Zones, and is responsible for the overall operations of the company. Zones is headquartered in Auburn, Washington, but Corley continues to live in the Chicago area with her husband and college sweetheart, Robert, '88, and their two daughters, Samantha, 3½ and Clare, 1.

Corley credits her finance degree as the foundation for her

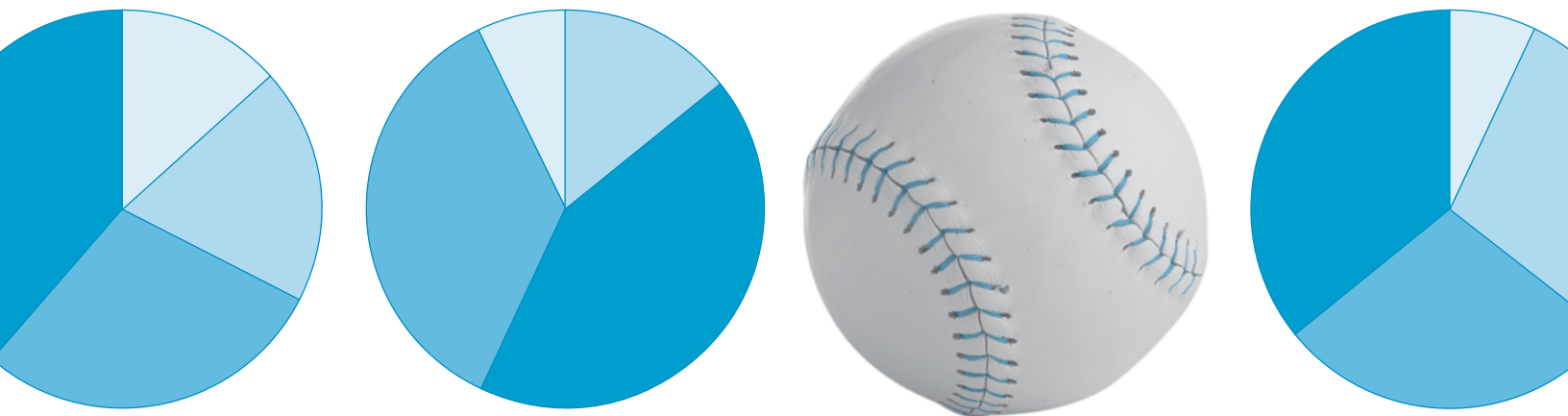
career; she later received her master's degree in management from Northwestern University.

"The University of Illinois provided so many avenues to meet people and to develop life skills beyond the classroom," said Corley, whose family members, including her sister, brother, and many in-laws, are Illinois alumni.

Classroom and extracurricular leadership activities with the Student Alumni Association and Panhellenic Council helped her to become a leader in her current position.

"A good leader inspires people to be better and to do better," she said. "A good leader must be genuine, operate with integrity, and have both confidence and humility. A successful leader will surround herself with a talented team and provide them a clear set of expectations coupled with consistent and meaningful feedback."

Corley said she enjoys her career because the industry and their customers' needs are ever-changing, but also feels fortunate to work with such a great team of people at Zones. "I try to set a good example, show them the way, but then enable them to make it happen." — *Sarah Williams*



Passion and Hustle Key to Success with the Cubs



Growing up in Peotone, Illinois, a small community south of Chicago, Matthew Wszolek '00 had two goals: attending the University of Illinois and playing first base for the Chicago Cubs.

Matthew Wszolek

When he discovered that he couldn't hit a curve ball, he changed his goal to working for the Cubs Marketing Department. Today, he is Manager of Sponsorship Sales, and has been with the organization since 2000.

Passion and desire led Wszolek to the Cubs, but also to the University of Illinois, where he graduated in spring 2000 with a business administration marketing degree. When he learned about an open account executive position in the team's marketing department, he jumped at the opportunity. After crafting his resume, he drove to Wrigley Field and waited in the frigid December temperatures for John McDonough, now the Cubs president, and handed him his resume. Wszolek was granted an interview and received his dream job out of 700 applicants—an opportunity he said was assisted by his education at Illinois.

"Illinois gave a good foundation to world opinion, how to succeed in business, and that you could achieve anything. You were able to look at the world through a telescope, instead of a microscope. To this day, it's what my whole life has been about—passion and hustle," he said.

And he brings all of that to his current position where he oversees sponsorship, sales, and marketing. "We are marketing an experience to the most loyal and passionate fans on the planet. It's incredibly exciting to work each day with companies to develop marketing plans for those loyal fans. It's an ever-changing job because we are constantly forging new relationships with companies and organizations while developing new ways to sell and share the Wrigley Field experience. Our fans are not just coming to see a baseball game, they are coming to see Mardi Gras every day."

Wszolek helps coordinate everything from ceremonial pitches and promotions on the field, to the Illini Day at Wrigley Field event and national anthem performers, all while working with financial institutions, telecommunications industries, airlines, and beverage and consumer product companies. "Each day is challenging and people are gunning for your job. With the Cubs, we always are trying to stay on top of the world—what's going to be the next thing?"

Leading a team of five account executives is a rewarding experience for Wszolek, who was married in July 2006 and lives in Lincoln Park with his wife, Sara. To help keep his staff motivated, he tells them they need three things: passion and desire for what they do, an understanding that knowledge equals power, and the ability to speak in public.

What's next for Wszolek? Whatever he decides to tackle, it's sure to be a home run. —*Sarah Williams*

Student-Employer Partnerships Changing the Face of Business Education

Accountancy sophomore Ted Dimiropoulos doesn't yet have his bachelor's degree, but he's been networking with the "C-Suite." David Bernbaum might be a sophomore in finance, but he got the VIP tour at a global healthcare company. How? Thanks to an innovative job shadowing program in the College of Business, Dimiropoulos, Bernbaum, and more than 400 freshmen and sophomores were matched with 122 companies last year to demonstrate in very concrete ways how classroom skills are transferred to the workplace.

The Job Shadowing Program helps students explore their career interests by partnering them with business professionals, preferably alumni, whom they follow through a normal day on the job. From a student's perspective, the chance to spend a day with the chief of a major company or even a small business is eye-opening. The program also allows employers an early peek into the ranks of potential job candidates, and helps companies to distinguish themselves among students early in their academic studies.

Dimiropoulos said a day spent with Robert W. Baird, an investment firm in Milwaukee, was helpful to learn more about the investment banking career he wants to pursue. "I met with the managing director of the firm to get a top-down view. He shared a stock prospectus he wrote for a company going public and I sat in on a conference call with the CEO, CFO, and president of a New York company," Dimiropoulos said.

Bernbaum visited Cardinal Health during the 2006-07 winter break. "They had a whole program set up for us and gave us a detailed tour of sales, marketing, and business units," he said. "We saw the factory and quarantined areas where they develop medical equipment, and even went over their monthly accounting spread sheets."

One of the major goals of the program is to expose freshmen and sophomores to real-world experiences early in their studies. "We want to get them thinking right off the bat about how their classroom studies can prepare them for a career and where they see themselves eventually," said Prina Steiner, the senior director of Business Career Services and co-founder of the program. "When you start early, you're going to be more informed and marketable."

An unprecedented 434 students were matched with 122 companies during the 2006-07 winter break. Assistant Dean Lois Meerdink, who also co-founded the program, said they hope to have 600 students participating next year with even more com-

panies. "It's the best endorsement companies could ever have, and far more effective than any advertising," Meerdink said.

Jill Smart '81, the chief human resources officer for Accenture, has hosted students in the program for the past two years. "So far it's a win-win for everyone involved," she said. "The students get a first-hand view into our business and also observe us in action, asking questions in real time. What we get out of it is the opportunity to learn more about our future workforce, talking to them and finding out the values they are looking for in a company."

Daniel Kumm '01, an IT specialist for IBM's Centers for Solution and Innovation, participated in the program for the first time this year. Kumm arranged for one student to meet an IBM business analyst and his own boss, the managing director of the division, to give an overview of the team hierarchy and a sense of what the student's career path at IBM would be.

Sean Bauer '04, a market manager for Walgreens Market Strategies, said his experience with the program over the past two years has helped promote the Walgreens name on campus. Bauer said that students are often unaware of the breadth of opportunities available with the company.

"Most students are not familiar with the site selection process and how retailers strategize in the marketplace and put up new stores," he said.

Bauer said he gets personal satisfaction from guiding students, as well as finding top talent. "There is one person who we met at a campus job fair, and after their second job shadow experience at Walgreens we made them an offer. They are starting in June!"

The next job shadowing program will take place during the 2007-08 winter break. Business Career Services provides an employee guide to help companies get started and turn-key materials to craft an agenda for a full-day program. There is little to no cost to the company and students are responsible for travel and other expenses.

For more information, contact the College of Business Career Services at www.business.uiuc.edu/bcs. — *Lindsey Bowman*

The students get a first-hand view into our business and also observe us in action, asking questions in real time. What we get out of it is the opportunity to learn more about our future workforce.

— *Jill Smart*

Chinese Acrobats are Tumbling into Town and Business is Booming



Mike Wilson

Mike Wilson '84 aims to dazzle audiences with feats of physical strength, contortion, balancing acts, hoop diving, plate spinning, and more. In a show he co-produces, "Cirque Shanghai: Bai Xi," Chinese aerial acrobats demonstrate an ancient yet contemporary kaleidoscope of performances, complete with colorful costumes and a full musical score.

The show gets its name from Chinese acrobatic spectacles dating back more than 2,000 years to the Han Dynasty, called "Bai Xi," meaning "a show of 100 wonders," in reference to the performers' seemingly limitless skills. Wilson helps bring the entertainers to American audiences through a unique company he co-founded, International Special Attractions (ISA).

Established in 1996, ISA is dedicated to encouraging a two-way entertainment trade between China and the United States. It's currently the largest presenter of foreign entertainment in China and North America. Based in Missouri, with offices in Los Angeles and Shanghai, Wilson and his colleague and co-founder, Haiping Ge, a graduate of the Shanghai Conservatory of Music, bring Chinese entertainment to American soil—and North and South American entertainers to Chinese audiences.

The Chinese entertainers in the U.S. are primarily acrobats, while those who perform in China range from Hawaiian hula dancers to BMX bike racers, banjo players to concert pianists (50 grand pianos and 100 pianists at a time!), break dancers to pan pipers, and many other professional acts.

Wilson estimates that he organizes at least 1,250 performances per year in the West, and about 300 in China. More than one million annually see ISA performances, including current "Cirque Shanghai: Bai Xi" shows in Chicago and other Chinese acrobats and circus acts performing in the United States, Canada, and the

United Kingdom. In past years, the company has presented shows in Spain, the Caribbean, the South Pacific, New Zealand, Australia, Japan, and Hong Kong.

Wilson recalled the early years of doing business in China—a time when capitalism was a new concept for the country.

"In the mid 1980s, only a few people in China had worked with U.S. businessmen, and even fewer were given the opportunity to speak directly with foreigners, rather than going through the Chinese foreign trade organizations," Wilson said. "Back then, every communication was through a translator, whereas today middle managers in nearly every company speak English."

It was when he accompanied his father, a world-renowned magician, on a trip to the People's Republic of China that Wilson decided to combine his business interests with his background in entertainment. His father was the first western variety performer who had been invited to China since WWII, and the exposure to traditional Chinese culture became a turning point for Wilson. He returned to the U.S. and began a search for a university that would tailor an MBA program to suit his unique international ambitions.

Wilson chose the University of Illinois because the College of Business granted him a special MBA track, essentially allowing him to complete a two-year MBA program in three calendar years while simultaneously earning a foreign language degree in Chinese. He also spent a year immersing himself in Chinese language, business, and culture.

"Professor Anant Negandi, who was my mentor, spoke up and recognized that if students wanted to specialize in an international MBA, they needed the foreign language along with it," he said.

Once he graduated, Wilson said that financing his company wasn't an issue, but dealing with Chinese currency was. "In the entertainment industry you don't need a large capital investment up front to run a show. However, you do need to exchange Chinese currency for dollars, and getting funds in and out of the country was tough."

Looking to the future, Wilson said he expects that the Chinese economy will have even more buying power, and he's working to develop more elaborate productions with well-known performers who could draw larger crowds.

"China is opening up their banking and international exchange means," he said. "The freeing up of Chinese currency means that their economy can support more entertainment. With western music and films so prevalent in the country these days, Chinese entertainers recognize their own value and are equally commanding higher fees."

"Cirque Shanghai: Bai Xi" can be seen at Chicago's Navy Pier through September 3. — *Lindsey Bowman*

Young Entrepreneurs Take a Friendly Gamble That's Paying Millions



Al Goldstein

Rather than following conventional wisdom that working with friends is a bad idea, Al Goldstein '02 and Steve Joung '02 followed their entrepreneurial spirit and are running a company that in three years has grown from three employees to over 480, with more than \$200 million in projected revenue for 2007.



Steve Joung

Founded in 2004 by Goldstein along with his brother, Alex Goldstein, and his mentor, David Shorr, CashNetUSA has grown at an unprecedented pace. In the process, the team has achieved what many entrepreneurs dream of: selling the business to an industry leader and public company, while still operating

independently. Goldstein said the company's first three years of revenue growth has surpassed that of some of the most recognized online companies, such as eBay and Amazon.

CashNetUSA provides online advance payday loans and is a subsidiary of Cash America International Inc. Through an online lending process that involves a real-time decision-making model that Goldstein and his executive team developed, the company provides small loans to people with low credit scores. Goldstein said he is in the business of helping people who have nowhere to turn and is delighted to offer a service that makes a difference in their lives.

"We're lending to a sub-prime niche in consumer finance, to those with fairly bad credit who might have their car or refrigerator break down and have found they are out of options," Goldstein said. "Our product is available to those in need, and is offered in the same spirit as a friend or family member who might normally help them out."

Goldstein began his career in investment banking but felt that he could do more creating and following his own vision as an entrepreneur.

"I didn't always know I wanted to be an entrepreneur," he

said. "It was more of a slow realization about how to best create value in a corporate setting. I felt I could do more for my customers by creating and operating a different type of corporate structure."

CashNetUSA's chief operating officer, Steve Joung, met Goldstein when they interned at Deutsche Bank in Chicago while they were undergrads in the College of Business. Joung joined the company two years ago, after a lot of urging from Goldstein.

"It took Al about three conversations to finally convince me," said Joung. "As a friend and a potential new employee helping to run the company, I wanted to make sure he knew what he was doing!"

Joung said that having parents who were also entrepreneurs helped him make the decision to join his friend's firm and leave GE Capital in New York, where he was working at the time. "I saw the ability to make something out of nothing, and that is a rare opportunity in the business world," he added.

Joung and Goldstein are committed to nurturing this opportunity, and have worked hard to develop a business model that values attracting and retaining top employees.

"We've created an environment similar to the dot com model of hard work in a casual setting," said Joung. "The Xbox and Foosball are a way to help build team bonding and keep the competitive spirit alive." Goldstein agrees, though he said he has recently retired from the nightly CashNetUSA Xbox 360 tournaments due to his inability to compete with the younger generation.

Goldstein's advice to fellow grads about choosing to work in a large company or starting their own: "If you're going to take a risk, take it early. Make sure it's calculated and that you put yourself in a position to be a success." — *Lindsey Bowman*

Our product is available to those in need, and is offered in the same spirit as a friend or family member who might normally help them out.

— Al Goldstein

College Happenings

Alumni Gather for Spring Luncheon



More than 600 people gathered in Chicago for the annual Spring Luncheon, the largest crowd ever to attend the event.

March marked the 47th year that the College of Business family has met in Chicago to honor the achievements of outstanding faculty and alumni at the annual Spring Luncheon. This year's audience included more than 600 individuals, the largest crowd in attendance to date.

Keynote speaker and accountancy alumna **JOCELYN CARTER-MILLER** welcomed the Illini crowd to a rousing response. She shared highlights of her successful 20-year marketing career and her personal philosophy along the way that included what she calls the three R's of life: reclaiming dreams, reinventing one's self, and rewarding one's self and community.

"Learn to recognize your own three R's and honor them," she advised. "Apply resourcefulness and resistance when needed, and may you receive all that this wonderful life has to offer you."

The luncheon is also a time to honor the winners of various College teaching and alumni awards. **MARK E. PEECHER**, Deloitte & Touche Teaching Fellow and professor of accountancy, received the Excellence-in-Teaching Award for Graduate Teaching. **JEFFREY R. BROWN**, professor of finance and a Julian Simon Memorial Faculty Fellow, was honored for his passion for teaching and service with the Excellence-in-Teaching Award for Undergraduate Teaching. **JAMES C. COOK**, director of the Ernst & Young Global Consumer Products Center and accountancy alumnus, received the College of Business Appreciation Award. And retired chairman and CEO of AT&T Wireless Services, **JOHN D. ZEGLIS**, a finance alumnus, received the College of Business Distinguished Alumnus Award.

Zeglis Gives Leighton Lecture

JOHN D. ZEGLIS, retired chairman and CEO of AT&T Wireless Services and finance alumnus, presented the annual Leighton Lecture on April 9. During his talk, entitled "Lessons in Leadership From 30 Years in the Eye of the Telecom Hurricane," Zeglis encouraged students to develop an understanding of the time value of money, microeconomics, and basic accountancy, and to look to master leaders such as Abraham Lincoln and Vince Lombardi for leadership inspiration.

College Commencement Ceremonies

Maintaining alumni connections, integrity, and a stellar reputation were the underlying themes in the convocation and graduation ceremonies for the class of 2007. Three accomplished alumni addressed graduates, proud parents, friends, and families at the May 12 event.

"Success isn't about luck—it's about so much more," said **KAREN J. MAY**, executive vice president of global human resources for Kraft Foods, in a commencement address entitled, "How to Be 'So Lucky.'"

On behalf of the College of Business Alumni Association, **EVERETT V. WESTMEYER** told graduates in his address that he is proud to be part of the time-honored ceremony and to reach out to fellow alumni.

He said, "You are probably asking yourselves, 'What is an alumni association? What does it mean to me?' And, most importantly, 'Why should I join?'"

He shared that the Alumni Association can help maintain relationships that graduates have already developed on campus, and can also help start new ones with alumni all over the country and the world.

"The Alumni Association exists for you," he said. "I encourage you to take advantage of it."

In a separate ceremony, **MICHAEL TOKARZ**, the chairman of MVC Capital and an MBA alumnus, congratulated MBA students on earning a degree from one of the most prestigious institutions in the world. "You have built an incredible foundation upon which to build the edifice of your career!" he said.

In his remarks he acknowledged the extreme demands and structure of the MBA program, but pointed out that graduates still have a lot of hard work ahead.

"Now it is up to you to generate the syllabus, create and meet your own deadlines, and achieve the honor rolls in all semesters of your life," he said.

Federal Reserve Bank District President Stops in C-U

MICHAEL MOSKOW, president of the Federal Reserve Bank of Chicago, came to Champaign-Urbana on April 10 to meet leaders in the business community and to visit with faculty and students in the College of Business. A former educator himself, he discussed in several meetings with faculty and staff the issues facing the local, national, and international economies, demographic trends facing society, the importance of economic research and education, and general economic, educational, and societal issues affecting the five-state region of the Chicago District of the Federal Reserve Bank.

(Left to right) Chair of the Department of Finance, David Ikenberry; Michael Moskow; and Dean Avijit Ghosh.



Spring Speaker Series a Successful Partnership with Industry Leaders

Industry leaders from Deloitte, Ernst & Young, KPMG, and PricewaterhouseCoopers shared their thoughts with accountancy students, faculty, and staff during the Spring Accountancy Lyceum.



CHESTER (CHET) J. WOOD Chairman and chief executive officer of Deloitte Tax LLP, Chet Wood, led off the series in February with a presentation called “How do CEOs Effectively Lead and Manage Change?” In response, Wood asked a question himself, **“When things happen out of your control, and indeed they will, how are you going to deal with it?”**

He offered this piece of advice that he said he follows diligently: **“Focus on what we can control, so that when the world around us shifts in ways we didn’t expect, we are in a position to actually be proactive and not just responsive.”**

Wood also had words of wisdom regarding dealing with change: **“You were given the gift of intellectual curiosity,”** he said. **“Take advantage of that gift. Don’t allow it to atrophy as you go through life. Do what it takes to discipline yourself to always be provocative for the sake of always questioning what’s next.”**

BETH BROOKE As global vice chair of strategy, communications and regulatory affairs for Ernst & Young LLP, Beth Brooke focuses on developing the firm’s strategic direction and shaping its position on public policy. Based on dialogues among various stakeholder groups she organizes, she is helping to restore investor confidence and public trust in capital markets. At an April Lyceum presentation, “Current and Future Regulatory Landscape in Accountancy,” Brooke offered some insights and predictions on this topic.

Currently, investor confidence is stabilized but fragile, she said. **“In the United States, it’s the regulatory environment where we are tough, but unfortunately it’s an environment where fraud is going to happen,”** Brooke said. **“Just look at the headlines and you’ll read about potential wrongdoing, which has shaken investor confidence on the retail side.”**

Brooke is a strong advocate for the profession’s public responsibility to the financial markets. Speaking on behalf of all players in the accounting profession, Brooke said, **“If we do our job well, confidence is maintained in the system. If we don’t do our job well, confidence goes down.”**

She also encouraged students to take responsibility in helping to restore confidence and trust in public markets. **“If I could give you only one piece of advice,”** Brooke said, **“it’s that you only get one shot at integrity. On that issue, you don’t get a second chance.”**

TIM FLYNN Why do so many business professionals get caught up in a compromising situation, only to land in the *Wall Street Journal* as yet another sour story? Tim Flynn, chairman and CEO of KPMG had some answers and suggestions in his April Lyceum presentation, “Integrity: the Key to Success.”

Flynn presented case study examples where professionals did not act with integrity, and challenged students to help turn the tide against corporate wrongdoing.

“Continue to remember what got you here today,” he said. **“Never forget your integrity and how to filter your decision-making through your value systems rather than somebody else’s. And if all else fails, think of your mother reading the Wall Street Journal with your name in it.”**



J. RICHARD STAMM The current tax environment is one of constantly increasing regulations, a strong economy, significant merger and acquisition activities, globalization, and a focus on internal controls and financial reporting accuracy, J. Richard Stamm, National Partner-in-Charge of Tax at PricewaterhouseCoopers LLP told students during his April Lyceum presentation.

According to Stamm, the top two concerns of corporate tax professionals are that they either want a reduced tax rate or a reduced risk.

“Our corporate clients are very focused on the risk they take on,” he said. **“It is the number one area of concern for corporate tax directors.”** Other areas of concern are the increasing focus and expectations on financial reporting disclosures and transparency in areas related to disclosures to the SEC, IRS, and others.

He advised students entering the tax profession to earn broad-based experience early in their careers, then to move into areas of greater complexity.

“You won’t be a really good tax professional until you’ve built strong building blocks to correlate all the issues, see the connections and avenues. And that’s what you’re doing right now.”

The skill most lacking in the profession is solid communication skills, both written and oral, Stamm said.

“Hang in there,” he advised. **“All those papers and team projects will pay off.”**

Development Update



Wohlers Hall

Leave Your Mark on the New Business Instructional Facility

CLASSROOM CHAIRS WITH ENGRAVED PLAQUE

\$250 per chair

Leave your legacy in the College by naming a classroom chair that will sit in the instructional facility. The back of your chair will incorporate a plaque engraved with your name, major, and graduation year.

ENGRAVED BRICKS

\$1,500 per brick; 250 bricks available

Honor a loved one, congratulate alumni, or commemorate your connection to Illinois on a brick that will line the walkway in the courtyard outside the facility. Bricks may be engraved with a maximum of three lines, up to 14 characters on each line.

NAMED BENCHES AND COUNSELS

\$5,000 per bench; 2 benches available

\$10,000 per counsel; 3 counsels available

In addition to bricks, the courtyard outside the new facility will feature two metal benches and three round counsels to encourage group discussion and student collaboration. Help further the mission of the facility while making your mark on the College.

To order visit www.business.uiuc.edu/development/naming, or call 217-333-6434 for other ways you can give.

Dear Alumni and Friends,

It is amazing to see all of the exciting things that have happened in the College this past year. One that we are exceptionally pleased to report on is our *Investing in Excellence: The Campaign for Business Education at Illinois*. We have **exceeded** our goal of **\$75 million!** The campaign officially ended June 30, 2007; however, we are continuing our fundraising efforts as the University kicked off a \$2.25 billion dollar campaign June 1.

When we started our campaign back in 2004, we set very ambitious goals and directed our energies toward five major areas. We have successfully reached our objectives, although each day we continue to strive for excellence in the following areas:

- Aggressively recruit the very best students, faculty, and staff
- Advance the frontiers of knowledge to meet the needs of today's ever-changing business world
- Continue to enrich our academic programs to better prepare our students
- Remain flexible and able to take advantage of opportunities quickly
- Improve our physical and technological infrastructure



The new building is no longer a dream—it has become a reality. If you visit our Web site (www.business.uiuc.edu) you will be able to see the progress of everyone's hard work! Additionally, you—our alumni and friends—will have the opportunity to be part of our new Business Instructional Facility by purchasing an engraved brick, bench, circular counsel, or classroom chair with your name on it.

We extend sincere thanks to all our alumni and friends who continue to support our College through your loyalty and generosity. Without your consistent involvement and investment, we would not have been able to successfully complete our campaign. We look forward to continuing our fundraising success with your support for the University's impressive campaign.

Best regards,

Tina Howard
Assistant Dean of Development

Progress Continues on Business Instructional Facility



Computer image of completed building
© 2005 Pelli Clarke Pelli Architects

Fall 2008 Completion

Donation Establishes New Deanship and Fellowship



Josef Lakonishok

College faculty member Josef Lakonishok and his wife, Margot, have established the **JOSEF AND MARGOT LAKONISHOK DECANAL CHAIR IN BUSINESS**, an endowed position to be held by the dean of the College of Business. The endowment will support important faculty and student initiatives in the College and also establish the Lakonishok Doctoral Fellowship in the Department of Finance.

"We are honored to receive this important leadership gift," said Dean Avijit Ghosh. "Josef and Margot have been important and generous members of our community for a long time, and Josef's contributions to the field of finance are legendary."

Lakonishok is the William G. Karnes Professor of Mergers and Acquisitions in the Department of Finance, a research associate at the National Bureau of Economic Research,

and a principle at LSV Asset Management. He is a leading contributor to major finance journals and is frequently cited in financial publications around the world. He is best known for his work on value investing and is recognized as one of the most prolific finance scholars in the world.

Department Chair David Ikenberry said that Lakonishok has deeply influenced both the department and the field of finance as a whole. "We are indebted to the impact he has had on the finance profession, our department, and its faculty and students," Ikenberry said. "Given his more than two decades of service to the College and to the University of Illinois, it is fitting that his name will continue to be linked to supporting academic excellence and accomplishment."

Ghosh added that it is a unique honor for any dean to hold a chair established by one of the institution's illustrious faculty. "The strength of a university resides in its faculty. We're delighted to receive this gift, a gift that signifies a permanent commitment to quality education and that will continue to help identify, recruit, and support outstanding faculty as we continue our tradition of academic excellence in the College of Business."

Class Notes



JOSEPH GIANOTTI '39 is afflicted with his own version of “March Madness.” He’s on a mission to extend his streak of 72 consecutive years of watching Illinois boys’ high school basketball state tournaments. Every year he leaves his daughter’s home in Hawaii, where he winters, in time to catch the basketball games the first week of March. Gianotti has witnessed the crowning of 106 state champions.

1930s – 1960s

FRANCES A. HONOMICHL '48 was a rare woman in her era and achieved an unusual level of education and accomplishment in business administration and practice. She died in her home in March 2007, and left a legacy that included a publication dubbed by Barron’s as “the bible of the market research industry.” *Inside Research* was one of the many newsletters on marketing, advertising, and the public opinion research industry published by the company she and husband, Jack J. Honomichl, co-founded in 1978. She graduated from the University of Illinois College of Commerce and Business Administration (as the College of Business was known at the time) with honors. She earned an MBA from Northwestern University.

PHILIP GOLDSTICK '53 and his wife Beverly, longtime University donors, have given an endowment that is especially personal. On behalf of their eldest granddaughter, they established the Goldstick Initiative for the Study of Communication Disorders in the Department of Special Education. The initiative will help children with autism and communications disorders, and aims to help families bridge communication gaps and faculty expand research and practice. An Illini family through and through, Beverly is an Illinois alumna and worked at the University to help finance her husband’s degree. Their daughters are also University of Illinois graduates.

ALAN S. SCHENK, '61 now has a student prize named after him at Wayne State University where he teaches a business planning course, accounting for lawyers, and tax courses. The annual Alan Schenk Endowed Student Prize will be given for the first time in the fall of 2007 to a student in the Law School’s business planning course.

RITA CANNING '64 was appointed to the Board of Trustees of Harper College in Illinois. She is an activist for the rights of battered women, and also serves on several foundation

charitable boards. Canning and her husband are also part owners of the Milwaukee Brewers baseball team.

1970s

DWAYNE I. MORRISON '70, '73 JD was appointed associate judge in the ninth circuit court in Fulton County, IL. According to the local paper, the *Galesburg-Register Mail*, this is the first time he applied for a judge position—the ultimate goal in his legal career.

LAWRENCE A. GYENES '72 was named chief financial officer of Zila, Inc. based in Phoenix, AZ.

TAD ARMSTRONG '73, '76 JD has created a U.S. Constitution class for citizens in Madison County, IL. He was motivated to help people become better educated after overhearing conversations in a local courthouse coffee shop where consumers were getting facts about law and the U.S. Constitution wrong. His popular classes have evolved into local “ELL” clubs (“Earn it, Learn it, or Lose it”) in the St. Louis metropolitan area.

GREGORY SIMMS '74 was named a board member of the Rend Lake College Foundation in Wayne County, IL. Simms is CEO of the Crossroads Community Hospital in Mt. Vernon, IL.

STEVEN WARENFELTZ '74 was named a “Hometown Hero” by the American Red Cross for his role in organizing a “Bash for the Bayou” music event for Hurricane Katrina victims. He is owner of Kiss the Sky records in Batavia, IL. Warenfeltz started out as an accountant, then became a CEO-turned-musician and record store owner. According to an interview in the *Kane County Chronicle*, he said, “Our store is zlike the Cheers bar. When our customers come in, we solve the problems of the world.” Of his accounting background, he added, “Accounting is way more than just numbers. I always took an interest in the client’s business, from manufacturing to distribution to retail.”

DAVID WATKINS '75 has joined Morgan Franklin Corporation as managing director in the company’s Chicago advisory practice. He will oversee client service, quality, practice, development, and strategy.

JAMES T. HACKETT '76 was appointed chairman of the Federal Reserve Bank of Dallas Board of Directors for 2007.

DAVID R. WARD '76 was appointed to the Community Bank Service Corporation Board in Putnam County, IL. He is a president of North Central Bank and the Putnam County BanCorp. He also is a Sunday school teacher and former elder at St. Paul’s Lutheran Church in Varna, IL.

GREGORY P. GOECKNER '77 was named executive vice president and general counsel for the trade association by the Motion Picture Association of America.

TOM MASON '77 is CFO of Digital Check Corporation.

BRUCE RUBERG '79 was named CFO of S3 Investment Company, a holding company with two subsidiaries in China.

1980s

DAVID W. HOOD '80 is chair of the YMCA’s Capital Campaign in Champaign, IL. He is a partner in the Champaign accounting firm of Martin, Hood, Friese & Associates.

DOMINICK ZARCONI '80 has some opinions and advice for investment bankers just starting out in their careers: “Being an analyst or an associate is like drinking from a fire hose. You have very little control over your own time, and the client and the nature of the transaction set the timetable,” as reported in *Crain’s Chicago*. He said given that undergraduates have opportunities to connect with investment bankers at career fairs,

summer programs, and other campus events, they are generally well prepared for interviews. He is managing director and COO of investment banking for Robert W. Baird & Co. in Milwaukee, WI.

JOHN J. TRENTACOSTE '82 has joined Comerica as a national fixed income and trading manager. He is responsible for providing fixed income products and services to the bank’s wealth and institutional management clients. He is based in Sarasota, FL.

MICHAEL L. AHERN '83, a CPA, joined Norvax Inc as CFO.

DANIEL L. BARRY '84 and **TIMOTHY G. LYNE '87** were appointed senior managing directors of GE Antares Capital. Barry will oversee activities in the Midwest and Lyne will supervise operations on the West Coast.

BRIAN K. JOSEPHS '84, '86 MBA was appointed vice president of Topco Associates LLC.

JACK LAVIN '84 addressed the 2007 Illinois Governor’s Conference on Tourism in February and said that state tourism officials are aggressively pursuing the Chinese tourism market. He said they spend 50 percent more than Japanese tourists and the U.S. is their top destination outside of Asia. Lavin is director of the Illinois Department of Commerce and Economic Opportunity.

MARK SATURNO '85 has been named managing director of AMB Property Corporation’s West-Central region.

MIN TANG '87 MS, '89 PHD was named one of six members of a new strategic advisory committee by Hartcourt Companies Inc. He is currently deputy chief representative and chief economist for Asian Development Bank, Beijing. According to a company press release, the People’s Republic of China named him an education activist in 2000, as the first man who



MICHAEL BYSTER '81 is known as “the human calculator” and “the fastest mathematical mind in the world.” He has appeared on ABC-TV’s *20/20* for his ability to add, subtract, multiply, and divide at astonishing rates. He is volunteering time with local high school students sharing tricks and knowledge. He also works as a Eurodollar futures trader at the Chicago Mercantile Exchange where he calculates spread trading, a strategy that exploits price changes between two contracts.



ELIZABETH ASIEDU '92 MS, '94 MS, '98 PHD was named a 2007 emerging scholar by *Diverse Magazine* for her work on Africa's economic development. She is an economics professor at the University of Kansas.

proposed to expand the country's college and vocational education.

ANDREW ELSBURY '88, '92 MS, '92 MBA is helping people build their dream homes without the confusion of coordinating the usual myriad of contractors. His solution, Selection Ware, is software that helps all vendors communicate and share construction details in real time, 24/7. He is also founder and head of a Web-based IT solutions company for the home building industry.

SCOTT SWANSON '88 was named president of Charter One Bank in Illinois.

1990s

DAVID C. SULASKI '90, '93 JD and a partner have opened Livingstone Partners, an investment bank in Chicago serving middle-market clients. According to *Crain's Chicago*, the company is partnering with a London and Madrid firm and will have eight bankers in Chicago, 20 in London and 10 in Madrid. He was previously with Brown, Gibbon, Lang and Co. in Chicago.

MARK TRACY '90 didn't originally set out to become a physician. He was first an accountant who became a marine, and on a tour of duty in Somalia decided to change careers. He recently joined Little Company of Mary Hospital in the Chicago area and specializes in chronic pain disorders.

KENT A. WILLETTS '93 is a managing director and national practice leader with Alvarez and Marsal Transaction Advisory Group LLC. He specializes in providing financial due diligence advisory services to private equity sponsors and their portfolio companies. Willetts is a CPA.

KIMBERLY ANN ROEGGE '97 married Ronald Schmidt in September 2006 aboard a yacht in Lake Geneva, WI.

LYNN JANSEN '98 married Bradley Curless in September 2006.

JOSEPH SCOTT STIEGLITZ '99 married Stacey Miles in June 2006 in Terra Haute, IN.

ROBERT TUCHSCHERER '99 and **ANTHONY MALIZIA '00** joined Z Capital Partners in the area of research and analysis of portfolio investments. Tuchscherer is a director and Malizia is an associate director with the firm.

2000s

MEGAN DESARIO '00 married **RYAN DANIELSON '00** in August 2006. They reside in Chicago, where he is employed as a futures trader at Denali Trading and she is an account manager at Google.

MICHAEL NITEKMAN '00 married Phoebe Stone in September 2006. He is an assistant vice president in the media communications group at La Salle Bank in Chicago.

WALTER CLAUS '01 married Melissa Spory in September 2006.

KRISTIN LEWIS '01 married **CORY HAYES '00** in August 2006. He works at Caterpillar and she is a teacher at Northmoor Edison School. The couple lives in Edwards, IL.

ABIGAL ROGERS '01 married Tyson May in November 2006. They are both employed at Deloitte & Touche LLP in Chicago.

WHITNEY ANN MCGILL '02 married Randall John Borchardt in October 2006 in Chicago.

CATHERINE ANN TOENJES '02 and Ryan Francis Avecilla were married in June 2006 in Columbia, MO. She is employed with Sears Holdings Corporation.

DANIELE L. COX '03 married Bruce John Frerichs in January 2007. She is employed at the University of Illinois.

MOLLY CLEARY '04 married Andrew Hammond in June 2006 in Urbana. She is a business loan specialist in the U.S. Department of Agriculture, Rural Development, based in Champaign.

BROOK BRAND '05 married Blake Grieder in August 2006. The couple resides in Stanford, IL.

BRETT CECIL '05 married Kendra Reed in August 2006 in Lombard, IL. He works as an executive team leader for Target in Arlington Heights, IL.

MEGAN SARTORIUS '05 married Nathan Brent in September 2006 in Puerto Vallarta, Mexico. The couple resides in Chicago, where she works at Deloitte & Touche LLP.

MICHAEL MOLITOR JR. '06 At Mesirov Financial Holdings Inc. the 22-year-old is the corporate investment banking group's most junior member, and is thriving on the workload that keeps him engrossed in spreadsheets until midnight many nights. As reported in *Crain's Chicago*, he said, "I was surprised by how much responsibility I was given in the first couple of weeks. I was on the phone with company CFOs going over financial statements."

Stay in Touch

Tell us about the exciting activities and developments in your life.

We'd like to share them in the next edition of *Alumni News and Notes*.

Email alumniaffairs@business.uiuc.edu.

IN MEMORIAM

1920s

EDGAR O. ZIMMER '29 November 2006

1930s

HAROLD L. EYER '33 March 2007
 GEORGE W. ADIS '37 January 2007
 CLARENCE W. DAUGHERITY '39 March 2007
 WILLIAM G. GROTE '39 November 2006
 GEORGE D. SCOTT '39 January 2007

1940s

LOUIS A. HAUPTFLEISCH '40 February 2007
 MARVIN A. SCHAID '40 March 2007
 ALOYS H. VOGEL '40 August 2006
 RICHARD C. DAVENPORT '46 February 2007
 LLOYD E. LIVINGSTON '46 January 2007
 ROBERT F. CASEY '47 October 2006
 RICHARD J. FALETTI '47 December 2006
 HENRY GRADY MARLOW '47 March 2007
 WILLIAM E. PILE '47 March 2007
 WILLARD A. REED '47 December 2006
 FRANCES A. HONOMICHL '48 March 2007
 KENNETH L. THURSTON '48, '56 MS March 2007
 FRANCES AGNES WACASER '48 March 2007
 HAROLD R. CALLAHAN '49 November 2007
 ROBERT J. RUNDBACK '49 April 2007
 IRVING D. SCHWARTZ '49 February 2007

1950s

DAVID W. BONHAM '50 February 2007
 WILLIAM N. GEORGESON '50 November 2006

FRANCES L. HERRIOTT '50 February 2007

GEORGE D. HALE '51 January 2007
 HAROLD E. TURNER '51 February 2007
 ALBERT D. GRAVENHORST '52 February 2007
 ALBERT R. TATE, JR. '52 March 2007
 VIRGINIA E. MELAHN '52 January 2007
 CARLE J. BLASE '53 February 2007
 JEAN ESSARY '54 February 2007
 LOUIS G. GAUEN '56 February 2007
 LAWRENCE G. DUNN '57 January 2007
 JOHN C. BONDS '58 February 2007
 DONALD G. BUECHE '59 March 2007
 FRANKLIN T. GURNEY '59 March 2007

1960s

EUGENE S. BUINO '63 January 2007
 JAMES M. GEIGEL '67 February 2007
 MARK E. WEAVER '69 January 2007

1970s

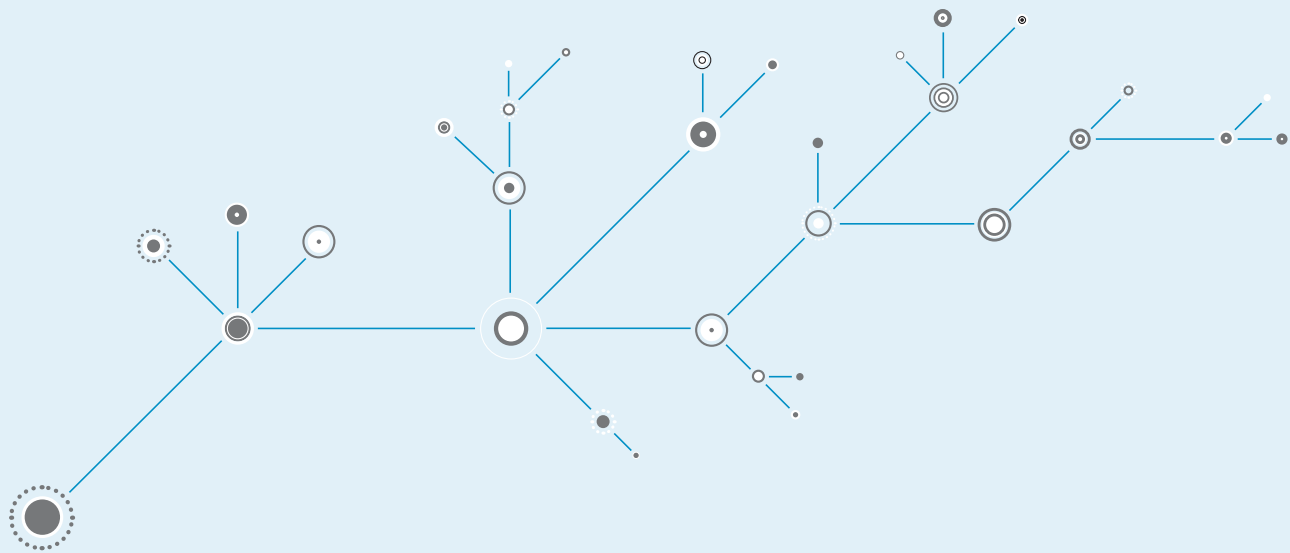
RODNEY A. FRAZIER '71, '73 MBA March 2007
 DAVID W. SHEPARD '74 February 2007
 SHEILA J. GASPARD '77 March 2007
 CARL F. FLIPPER III '77, '85 MBA December 2006
 WALTER G. BLACCONIERE '78, '80 MAS March 2007

1980s

EDWARD O. KENNEDY, JR. '86 February 2007
 HOLLY S. FEETTERER '89 March 2007

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Questions? Contact External and Alumni Affairs at 217-244-6669 or alumni affairs@business.uiuc.edu.

Watch for the summer launch of *Always Illinois* – your link to online Illinois networking!



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