August 30, 2011

Alan Armstrong
President & CEO
Williams

Alan Armstrong became president and chief executive officer of Williams in January 2011. Previously, he served as president of Midstream and was responsible for leading Williams’ midstream and olefins businesses in Canada and the United States. Additionally, Alan Armstrong serves as chairman of the board and chief executive officer for Williams Partners L.P. (NYSE: WPZ), the master limited partnership that owns most of Williams’ gas pipeline and domestic midstream assets.

Previously, Mr. Armstrong served as vice president of Gathering & Processing from 1999-2002; vice president of Commercial Development from 1998-99; vice president of Retail Energy Services from 1997-98 and director of Commercial Operations for Williams Field Services’ Gulf Coast from 1995-97. He joined Williams in 1986 as an engineer.

Robert F. “Bob” Biolchini has been President and Chief Executive Officer of PennWell Corporation since April 1, 2000 but his involvement in PennWell’s business spans four decades. Bob continues the 101-year-old tradition of family management of the Company that has been based in Tulsa since its founding in 1910 with the Oil & Gas Journal, which remains the most widely read petroleum industry publication in the world.

PennWell is a highly diversified business-to-business media and information company with 320 profit centers in publishing and conferences and exhibitions covering strategic global industries including oil and gas, electric power, renewable energy, water and wastewater, electronics, optoelectronics, fiber optics, LEDs, aerospace, fire and emergency services, and dental.

Reservations are required. You may register on-line at: https://collinssecure.utulsa.edu/fof/Meetings.aspx or contact Judy Adair judy-adair@utulsa.edu or 918-631-2588. Friends of Finance members will have preference until August 16, 2011.

Meeting Sponsor
Williams

We extend our thanks and appreciation to Williams for serving as our Luncheon Sponsor.

Meeting Sponsors
PennWell
Valley National Bank and Bank of the Lakes

We extend our thanks and appreciation to PennWell Corporation and Valley National Bank and Bank of the Lakes for serving as our Luncheon Sponsors.
Upcoming Executive Luncheons:

<table>
<thead>
<tr>
<th>Date</th>
<th>Speaker</th>
<th>Position</th>
<th>Company</th>
<th>Sponsor</th>
</tr>
</thead>
<tbody>
<tr>
<td>08/30/2011</td>
<td>Alan Armstrong</td>
<td>President &amp; CEO</td>
<td>Williams</td>
<td>Williams</td>
</tr>
<tr>
<td>10/12/2011</td>
<td>Robert Biolchini</td>
<td>President &amp; CEO</td>
<td>PennWell Corporation</td>
<td>PennWell AND Valley National Bank Bank of the Lakes</td>
</tr>
<tr>
<td>12/01/2011</td>
<td>Norman Szydlowski</td>
<td>President &amp; CEO</td>
<td>SemGroup Corporation</td>
<td>SemGroup Corp.</td>
</tr>
<tr>
<td>01/12/2012</td>
<td>Sally Smith</td>
<td>CEO &amp; President</td>
<td>Buffalo Wild Wings</td>
<td></td>
</tr>
<tr>
<td>02/16/2012</td>
<td>Tom Petrie</td>
<td>Vice Chairman</td>
<td>Bank of America/ Merrill Lynch</td>
<td>Laredo Petroleum</td>
</tr>
<tr>
<td>03/16/2012</td>
<td>Todd Dobson</td>
<td>EVP &amp; CFO</td>
<td>MidFirst Bank</td>
<td></td>
</tr>
<tr>
<td>04/17/2012</td>
<td>Jerry Stritzke</td>
<td>President &amp; CEO</td>
<td>Coach, Inc.</td>
<td></td>
</tr>
<tr>
<td>05/16/2012</td>
<td>Peter Kagan</td>
<td>Managing Director, Energy</td>
<td>Warburg Pincus, LLC</td>
<td>Laredo Petroleum</td>
</tr>
</tbody>
</table>

Membership

Last year we had membership of 480. This year our membership goal is 500. We will be working very hard to meet this ambitious goal by encouraging everyone who was a member last year to renew their membership and all former members who were not members last year to once again become members. If you are a TU graduate within the last twelve months, your membership fee is only $10. If you live outside of the Tulsa area (more than 50 miles) your membership fee is only $10. Membership fees support all of the expenses associated with Friends of Finance. Show your support for FOF, The Collins College of Business, and TU by joining today.

To renew your membership or join, go to [https://collinssecure.utulsa.edu/fof/Application.aspx](https://collinssecure.utulsa.edu/fof/Application.aspx). Encourage your friends and colleagues to do the same. Friends of Finance is the largest and strongest finance group in Oklahoma and the Southwest. Your membership will help us maintain our leadership position. Members to date are:

Friends of Finance (FOF) celebrated Professor Roger P. Bey and his 28 years of contributions to the University of Tulsa on June 28 with a reception at Gilcrease Museum. Over 200 people were in attendance to celebrate with Roger. Of course, as a founding member and managing board member since the first FOF meeting, Roger’s many contributions are too numerous to mention. The growth and development of FOF was paralleled by the growth and development of the TU Department of Finance and Operations Management. A few highlights mentioned at the reception were the start of the Finance Excellence Fund which now has over $2.3 million, all invested in the Student Investment Fund, and the development of the Master of Science in Finance program which now has entrance credentials on par with the top 25 MBA programs in the country.

TU named Dr. Bey Professor of Finance Emeritus, and he was awarded a lifetime membership in Friends of Finance. In addition, The University of Tulsa, Collins College of Business, and Friends of Finance designated $1 million from the Student Investment Fund as the Roger P. Bey Finance Scholarship Endowment. The distributed income from that endowment shall support scholarships for Finance students who will be known as Roger P. Bey Scholars.

Roger’s vision and leadership will be missed, but not forgotten.

Special Gifts

Our overall fundraising campaign for 2010-2011 was a tremendous success. We raised over $250,000 for the Finance Excellence Fund. Two special endowments were also funded.

First, Mrs. Nieta Pinkerton established a fund in honor of her late husband, Jim Pinkerton. The James C. and Nieta M. Pinkerton Endowment will fund the Pinkerton Finance Award, which will be awarded to a deserving student for special student opportunities such as participation in a case competition, visiting the financial markets in New York City, or other educational enhancements.

Second, Jo Stahler, a BSBA and MBA alumni from Switzerland, established the Joachim Stahler Finance Excellence Endowment. This scholarship supports MS Finance students and the recipients shall be known as Joachim Stahler Finance Excellence Scholars. These endowments will enhance the educational environment of the Department of Finance and Operations Management forever.

Leadership

Our officers and directors for 2011-2012 are:

**Officers**

President       Jim Holloman, MidFirst Bank  
VP Programs      Jim Arens, Trust Company of Oklahoma  
Treasurer        David Dunham, Unit Corp.  
Secretary        Lindsey Madden, BOK  
Membership       Kieran Major, Williams

**Directors**

J. Markham Collins, TU  
Sam Combs, ComStar Advisors  
Janet Duffy, Samson Investment Company  
Randy Foutch, Laredo Petroleum  
Phil Reedy, Cherokee Nation Businesses  
Derek Reiners, ONEOK, Inc.  
Rod Sailor, Williams
Alumni News

Tally Ferguson, SVP, Bank of Oklahoma was promoted to Director of Risk Management which broadens his responsibilities to include Enterprise-wide Risk Management through BOK Financial, overseeing Corporate Governance functions, managing Risk Monitoring and supervising Modeling and Analytics. He will continue to direct Wealth Management compliance efforts, manage new product development, and supervise derivatives risk control function. Mr. Ferguson attributed this promotion in large part to his outstanding Risk Management team which includes three TU MSF graduates, one TU MSF candidate, and a TU JD MBA. “All of the MSF graduates came to us through the TU MSF intern program where they cut their gums learning risk management practices.” Tally previously served on the Friends of Finance Board of Directors. He currently serves as Adjunct Professor of Finance at TU.

Jörg Dooge (MSF ’02) has taken a position as Managing Director of Schneider & Co. GmbH in Kreuztal, Germany. Schneider’s products are in the areas of heat treatment, surface engineering, coatings, and industrial packaging of large-scale steel and non-ferrous metal products. Their key customers are primarily in the energy sector such as pipelines, storages, compressor stations, conventional power plants, or wind parks. Jörg came to the University of Tulsa as an exchange student from the University of Siegen in Germany. After completing his MSF degree, Jörg earned a PhD in Operations Research from the Swiss Federal Institute of Technology in Zurich, Switzerland.

If you have been promoted, changed companies, earned another degree or have personal information (marriage, birth of child, etc.) please send the information along with a color picture to (judy-adair@utulsa.edu) and we will include it in our newsletter.

Fees

Fees for the 2011-2012 year are unchanged:
- $210 (Membership plus all luncheon fees)
- $75 (Tulsa area members - membership fee only)
- $10 (out-of-area members - outside 50 mile radius of Tulsa)
- $10 (current TU full-time student or TU graduate within the last year)
- $450 (Membership plus all luncheon fees for yourself and one guest)
- $250 (One reserved table (8 seats)
- $2,100 (One reserved table at each luncheon)

Members may bring a first time attendee as a guest at the member rate.

Departmental News

The Academic year brings a few changes to the Department of Finance and Operations Management. Most obvious, but not news to most of you, is the retirement of Roger P. Bey.

David Enke has taken the position of Chair of the Department of Finance and Operations Management. David is the H. Michael and Laurie Krimbill Faculty Fellow of Finance and an Associate Professor. He has been a member of the department for four years and among other things has leadership responsibility for the Student Investment Fund (SIF).

J. Markham Collins, Edward E. and Helen T. Bartlett Foundation Professor of Business, has assumed the departmental role on the Friends of Finance board. Mark has been part of the Department since 1979 and is a founding member of Friends of Finance.

In other news, the department has two new faculty members this year. Brian Walkup has joined us from the University of Florida and Anila Madhan will be a full-time visiting faculty member. Kevin Krieger left the university to take another position.

Corporate Internships in the MS in Finance Program

A major factor in the outstanding success of our MS in Finance program has been our Corporate Internship Program. The students work 20 hours a week and attend classes year round. Compensation and tuition support is similar to a traditional co-op program.

Firms that have participated in the internship program have been very pleased and have hired many of their interns. BOK, Williams, NORDAM, Samson, SemGroup, Seminole, Laredo, ONEOK, and Clear Ridge Capital have all participated in the program.

The average GMAT entrance score for our MSF program is 670, which is exceeded by only 25 MBA programs in the U.S. If you would like to tap into this exceptional talent pool, contact David Enke, david-enke@utulsa.edu or 918-631-2218). As one participant says, “The internship program allows me to hire Ivy League talent at Tulsa prices.” You can do the same!
Thanks to the amazing support of FOF members and friends, our 2010-2011 fundraising exceeded our expectations! A record number of donors, 220, contributed $250,973. On behalf of all future students who will benefit from scholarships as a result of your giving, thank you!

**Finance Sponsor**
- Jo Stahler

**Finance Founder**
- PennWell Corporation
- Bob & Sharon Prince

**Finance Partner**
- Michael & Kathi Colby
- Joe Craft

**Finance Benefactor**
- Ellen Adelson
- Keith Bailey
- Roger Bey
- Arnold Brown
- Tom Campbell
- John Chandler
- George & Jennie Collins Fnd.
- ConocoPhillips
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- David Dunham
- Lance Franczyk
- Helmerich & Payne
- Joe Adwon
- Dan & Vida Schuman
- Triex, LLC

**Finance Sponsor**
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- Terry Wright
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- Ted Feldmeier
- Tally Ferguson
- Frank Fisher
- Bob Fitzgerald
- Debbie Fleming
- Robert Gaddis
- Francis Gajan
- Richard Gajan
- Steve Ganzkow
- Bob Geweniger
- Keith Goddard
- Chris Guglielmo
- Glen Hall
- Hank Harbaugh
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- Eugene Hodel
- Jeff Holman
- Bruce Humphrey
- Russell Iorio
- Wilfrido Jatem
- Robert Jennings
- David Johnson
- David Kasnic
- John Kauth
- Mike Kent
- Jack Koehle
- Mary Korthase
- Sandy Leedes
- Pete Leiminger
- Bill Lissau
- Robert Lorton
- Lindsey Madden
- Jason Margherio
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- Beverly Monnet
- Johnson Moore
- Wyatt Morgan
- John Neas
- Don Oden
- Jeff Oldham
- Greg Oliphant
- David Page
- Jody Parker
- Suzanne Penni
- Dick Pittenger
- Rick Pizzo
- Steve Poleman
- Brady Pringle
- Owen Pugh
- Joe Redman
- Tom Redman
- Ryan Rex
- Peggy Rice
- Philippe Rohner
- Jeff Rudd
- Patsy Savage
- Alexandra Schaller

**Finance Friends**
- Alex Schneider
- Kelly Schneider
- Doug Scott
- Chris Shannon
- Xuan Shi
- Nicole Simmons
- Bill Snow
- Brooke Snyder
- Cherl Snyder
- Susan Solenberg
- Tom Stees
- Bruce Stoesser
- Gale Sullenberger
- Brian Sulley
- Ross Swimmer
- Bob Traband
- Dudley Viles
- Cal Vogt
- Jon Vrooman
- Tom Warlick
- Chad White
- Bill Wilke
- Sonja Wilson
- Chris Wolking
- Daryl Woodard
- Weidong Zhou

**Finance Friends**
- Andrew Aguirre
- Gale Allison
- Dwight Bottomley
- Theron Bowling
- Meg Brimmer
- Jane Faulkenberry
- Kelley Fitter
- Mary Hale
- Geordie Matson
- Marilyn Rains
- Harvie Roe
- Claudio Rubio
- Mark Schindler
- Andrew Shank
- Marsha Whitney
- Barry Woods
- Kristy Yang
The Friends of Finance website has been under construction this summer and has a new look. Check it out! [http://www.utulsa.edu/fof](http://www.utulsa.edu/fof)

**New Membership**
[https://collinssecure.utulsa.edu/fof/Application.aspx](https://collinssecure.utulsa.edu/fof/Application.aspx)

**Meeting Registration**
[https://collinssecure.utulsa.edu/FOF/meetings.aspx](https://collinssecure.utulsa.edu/FOF/meetings.aspx)

**Members Services**
[https://collinssecure.utulsa.edu/fof/Members/](https://collinssecure.utulsa.edu/fof/Members/) (restricted to FOF members and requires a user name and password which you obtain when you join or renew your membership).

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**Shuttle Service**

Bill White Shuttle Service will provide shuttle service from the parking lots along Gary Place to the Allen Chapman Activity Center between 11:00 a.m. and 2:00 p.m. See [University of Tulsa Parking Map](http://www.utulsa.edu/fof) for a campus parking map. Please let us know if you have questions.

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**Friends of Finance Accomplishments**

- **Friends of Finance (FOF)**
  - Has existed and thrived for 26 years
  - Has 480 dues paying members
  - Has had almost 200 speakers address the group
  - Leading executives including Jamie Dimon, Richard Fuld, Kenneth Lewis, Ed Whitacre, Roger Staubach, and John Wooden have spoken at FOF
  - Approximately 400 people attend every luncheon
  - 40,000+ people have attended the luncheons
  - Executive speaker series is the most active in the Southwest
  - Students have an exclusive one hour Q&A with the speakers. No other university in the U.S. is known to provide students with the opportunity to visit with a major executive every month.
  - No other Finance Department in the U.S. is known to have an equivalent speaker series
  - Has been a major force in developing business relationships for TU

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**Professor Burgess Completes Grand Slam**

By J. Markham Collins

[Image]

**Richard Burgess**, Professor of Finance and long-time member of the TU Department of Finance and Operations Management, was recognized as Faculty Member of the Year at the TU Golden 'Cane Awards Dinner in late spring. With that, I enviously and unofficially declared him the first Collins College faculty member to have completed the Grand Slam of Teaching Excellence.

Dr. Burgess previously received the University of Tulsa Excellence in Teaching Award, the Collins College of Business Mayo Teaching Excellence Award, and the Mortar Board Teacher of the Year Award (also called Scotch and Smokes.) That makes the four corners of the Grand Slam.

Of course that's not all, Professor Burgess also has received recognition as iMBA professor of the year and was selected Graduate Business Student Association Professor of the Year. The last three awards are decided by students.

Congratulations (again), Rick.

---

**Executive Luncheon Sponsors**

If your firm would like to gain some additional recognition and support FOF, it is now possible to be designated as a Friends of Finance Executive Luncheon Sponsor. A Luncheon Sponsor would receive recognition in our newsletter, recognition at the meeting on PowerPoint slides prior to the meeting, recognition from the podium, and a table for eight at one luncheon with preferential seating. One member of the sponsoring firm will be seated at the Head Table with the speaker. The Luncheon Sponsorship is for one meeting. The cost to sponsor the luncheon is $2,500. Contact Judy Adair, [judy-adair@utulsa.edu](mailto:judy-adair@utulsa.edu) or 631-2588 if you are interested in being a Luncheon Sponsor.
**Corporate Sponsors**

A Corporate Sponsorship provides a table for eight at each luncheon with preferential seating; recognition in each newsletter; recognition at each meeting on PowerPoint slides prior to the start of each luncheon, a listing on a display board at each luncheon, and recognition from the podium at a number of the luncheons.

To ensure that individual members have adequate seating the Board has limited the number of Corporate Sponsors.

The annual cost of a Corporate Sponsorship is $3,500. If you are interested in having your corporation join, contact Judy Adair at 631-2588 or judy-adair@utulsa.edu for details. Corporate Sponsors for this year are:

- Hilti
- Commerce Bank
- Eide Bailly
- MidFirst Bank
- Adams Hall
- Laredo Petroleum, Inc.
- Oneok
- Magellan Midstream Partners, L.P.
- Alliance Resource Partners, L.P.
- Williams
- Northwestern Mutual Financial Network®
Affiliate’s Programs

Last year our partnerships with other professional groups worked very well. They helped to promote our programs and we did the same. This year, we will continue our partnerships.

**NAIC**  
**Greater Tulsa Area Chapter, BetterInvesting**  
4th Thursday Free Education Classes  
6:45 p.m. – 7:30 p.m.  
Hardesty Library, 8316 E. 93rd  
**Thursday, July 28, 2011**  
6:45 – 7:30 pm  **FREE Class**  
7:30 pm  **Monthly Board Meeting**

Ever wonder about our very own BOK Financial Corporation?  
Come hear Donna Butler discuss the local $24 billion-in-assets holding company and its four principal lines, based here in Tulsa, Oklahoma.

NAIC Contact:  
Tami deangelistami@hotmail.com or 747-9303 or  
Barbara wollmersh@aol.com

**Tulsa’s Young Professionals**  
Giving Tulsa’s Young Professionals a voice. A voice in our community. A voice in the business community. And ultimately, a voice in our future.

Tulsa's Young Professionals is a quality group of diverse young professionals working together to showcase Tulsa as a cool place to live, work and play. TYPros provides its members with opportunities to get in front of and build relationships with local community and business leaders.

Not only does TYPros give young professionals a voice - it gives them an outlet for affecting change in the Tulsa community. TYPros seeks to work hand-in-hand with current community and business leaders to learn from their experiences and to create a young professional-friendly atmosphere.

For more information, go to: http://www.typros.org/

**TU Executive & Professional Development**

The Center for Executive & Professional Development in the Collins College of Business can help you brush up your business acumen or prepare for new professional credential.

**Disney’s Approach to Inspiring Creativity**  
Special invitation from Disney Institute:  
http://www.disneyinstituteevite.com/Tulsa/Registration  
Just as many Tulsa businesses are looking for creative ideas and business solutions, we are bringing in Disney Institute to help you define your creative process and implement Disney time-tested tools to drive creativity and innovation in your organization. Join us for Disney’s Approach to Inspiring Creativity September 14. See the course objectives online. Save when you register a team of eight and get a reserved table.  
http://bus.collins.utulsa.edu/CEPD/disney2011.asp

**The TU Mini-MBA**

**Beginns September 10**  
15 sessions:  
**One Saturday & 14 Monday Evening Classes**

A 15-session certificate program - This popular certificate program is an overview of topics in a standard MBA, but focuses on key issues managers deal with daily - and how those daily decisions impact the bottom line. We kick off the program with the Zodiac Financial Strategies Simulation Game, immersing participants in the language and lingo of business. We are only one of three educational institutions to partner with Paradigm Learning for this simulation game.

**Who Should Attend:** New managers; experienced managers needing a refresher on current business trends and best practices; anyone specialized in a department like HR, IT, Finance, Accounting, Attorneys, Marketing and Sales; and anyone considering an MBA.  
http://bus.cba.utulsa.edu/CEPD/mini_mba.asp

For more information and to register online:  
http://bus.collins.utulsa.edu/cepd/programs.asp  
or call 918.631.2215