February 20, 2008

Clarence Otis
Chairman & CEO
Darden Restaurants

Clarence Otis, Jr., has been Chairman of the Board since November 2005, Chief Executive Officer since November 2004, and Director since September 2004. Mr. Otis was Executive Vice President from March 2002 until November 2004 and President of Smokey Bones Barbeque & Grill from December 2002 until November 2004. He served as Senior Vice President from December 1999 until April 2002, and Chief Financial Officer from December 1999 until December 2002. He joined Darden in 1995 as Vice President and Treasurer.

This company has cornered not one but two dining markets: seafood and "Hospitaliano." Darden Restaurants is the #1 casual-dining operator (in terms of revenue) with more than 1,600 restaurants in the US and Canada. Its flagship chains include seafood segment leader Red Lobster and top Italian-themed concept Olive Garden. Darden also owns RARE Hospitality, operator of the LongHorn Steakhouse chain. In addition, the company operates a small chain of tropical-themed Bahama Breeze restaurants that offer Caribbean-inspired food, along with a casual grill and wine bar concept called Seasons 52.

Reservations are required. You may register on-line at: https://bus.cba.utulsa.edu/fof/reg.asp or contact Judy Adair at 631-2588 or judy-adair@utulsa.edu.

March 11, 2008

Joseph W. Craft, III
President & CEO
Alliance Resource Partners, LP

Joseph W. Craft, III is the President and Chief Executive Officer of both Alliance Resource Management GP, LLC, the managing general partner of Alliance Resource Partners, L.P., and Alliance GP, LLC, the managing general partner of Alliance Holdings GP, L.P.

Alliance Resource Partners, L.P. (NASDAQ: "ARLP") is a diversified producer and marketer of steam coal to major United States utilities and industrial users. ARLP, the nation's only publicly traded master limited partnership involved in the production and marketing of coal, is currently the fourth largest coal producer in the eastern United States with operations in all major eastern coalfields. ARLP currently operates eight underground mining complexes in Illinois, Indiana, Kentucky, Maryland and West Virginia.

Reservations are required. You may register on-line at: https://bus.cba.utulsa.edu/fof/reg.asp or contact Judy Adair at 631-2588 or judy-adair@utulsa.edu.

Luncheon Sponsor
Goldman, Sachs & Co.

We extend our thanks and appreciation to Goldman, Sachs & Co. for serving as our Luncheon Sponsor.

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. There will also be a TU shuttle running from the parking lots on 4th Place. See University of Tulsa Parking Map for a campus parking map. Please let us know if you have questions.
**Membership**

Last year we had a record membership of 491. This year’s membership committee under the leadership of Mike Payne has established the challenging goal of 525 members for 2007-08. To renew your membership or join, go to [https://bus.cba.utulsa.edu/fof/memberapp.asp](https://bus.cba.utulsa.edu/fof/memberapp.asp). Encourage your friends and colleagues to do the same. Membership fees for Tulsa area members have been reduced to $30 for the remainder of this year’s speaker series. Friends of Finance is the largest and strongest finance group in Oklahoma and the Southwest. Your membership will help us maintain our leadership position. To date we have 420 members. To view the complete directory, log on to [Member Services](https://bus.cba.utulsa.edu/fof/memberapp.asp) and click on “Directory.”

Members since our last newsletter are:

Allen Atwood  
Eric Burkholder  
Don Chappel  
Aaron Edwards  
Mike Flynn  
Karen Gallagher  
Jason Garner  
Amy Inman  
RJ Lasek  
Christopher Lynch  
Joe McGraw  
Shane Saunders  
Jacquie Skora  
Janet Walker

**Fees**

**Fees (as of 01/01/08):**

- $100  (Membership plus all luncheon fees)
- $30  (Tulsa area members - membership fee only)
- $10  (out-of-area members - outside 50 mile radius of Tulsa)
- $10  (current TU full-time students or TU graduate within the last year)
- $225  (Membership plus all luncheon fees for yourself and one guest)
- $200  One reserved table (8 seats)
- $1,600  (One reserved table of eight at each Luncheon)

**Luncheons:**

- Members  $20  ($15 paid in advance)
- Non-members  $30  ($25 paid in advance)

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

**Resume Posting**

FOF members who are seeking employment may now post their resume on the FOF web site. An e-mail will be sent as new resumes are posted. The e-mail will only list the type of position sought and a link. Your user name and password will be required to access the actual posting.

E-mail your resume as a Word or PDF file to Judy Adair ([judy-adair@utulsa.edu](mailto:judy-adair@utulsa.edu)) who will post it. In your e-mail, please include a job title (financial analyst, CFO, etc.) of not more than four words. We will not edit your resume. There is no cost to members for this service.

**Take-A-Student to Lunch**

One goal of Friends of Finance is to provide assistance to our students. Assistance may be in the form of employment advice, employment opportunities, and mentoring. One way to do this is to participate in our Take-A-Student to lunch program. Just contact Judy Adair at 631-2588 or [judy-adair@utulsa.edu](mailto:judy-adair@utulsa.edu) and tell her how many students you would like to host. She will arrange for the student(s) to meet you at the registration desk for the luncheon. Please ask for the student(s) when you check in.
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 or 631-2588) if you are interested in being a Luncheon Sponsor.

Job Posting

This year we will continue our web site for job postings service on a no cost basis for all members. Membership is required both to post jobs and to view job postings. Once we post a job, we will distribute an e-mail announcing the new job posting.

Firms who have used FOF to distribute job openings have found it to be a very effective recruiting tool. FOF members have been very appreciative and have told us how they passed along the job information to friends seeking employment. Hence, the distribution is far larger than our membership. We encourage you to have your firm participate in our job posting service.

To post a job opening, e-mail the job description in Word or PDF file, along with contact information to Judy Adair (judy-adair@utulsa.edu) who will post it. We will not edit the files.

FOF Web Site

The FOF website https://bus.cba.utulsa.edu/fof/ includes a number of services as listed below.

New Membership
https://bus.cba.utulsa.edu/fof/memberapp.asp

Meeting Registration
https://bus.cba.utulsa.edu/fof/reg.asp

Members Services
https://bus.cba.utulsa.edu/fof/signin.asp (restricted to FOF members and requires a user name and password which you obtain when you join or renew your membership). After signing in, you may go to:

Membership Renewal
All of your profile information will come up so you don’t have to re-enter this information.

Membership Directory
A listing of all FOF members is provided. Contact information is available only if members agree to have it posted.

Update Member Information
You may update any of your membership information on-line. This will help to make sure that you don’t lose contact with us.

Job Postings
Corporate job openings will be posted. E-mails will be sent to advise you that a new job opening has been posted. You will then go to the web site to see the job description.

Resume Posting
FOF members may post their resume on the FOF web site when they are seeking employment.
Alumni / Student Notes

If you have been promoted, changed companies, earned another degree or have personal information (marriage, etc.) please send it to us (judy-adair@utulsa.edu) and we will include it in our newsletter.

Sachin Agarwal (MBA ’96) PTC Industries Ltd., Lucknow has bagged this year’s prestigious award for R&D Efforts in the industry presented by the Department of Science and Industrial Research on 16th Nov. 2006. The award has been given to them in the recognition of successful absorption and commercialization of Replicast Technology which for the first time ever has been initiated by an Indian Company.

This award is considered very prestigious for any industry and has been earlier conferred on Industries like Reliance Group for the year 2005. Also PTC has become the first foundry in India to receive this prestigious national award.

The award has not come as a surprise for PTC. Since its inception in 1968 the company has conferred with many prestigious national and international awards and certification. To name a few of them are the Outstanding Vendor Award by Centerline, Inc. USA for On Time Quality Casting Supply, State Export Award, which was awarded by the UP Government for registering the highest exports in the year 1996-1997. In 2004 the PTC Industries also received the Status of an Export House by the Government of India and the same year the company also came to be known as an ISO9001-2000 company. It has also been the recipient of reputed awards like “DhatuNayak Award” from All India Induction Furnaces Association for recognition of their leadership in the field of steel foundry industry.

Membership Activities

The Membership Committee is working hard to introduce the Tulsa community to TU, TU’s Finance programs, and Friends of Finance. One new effort is to provide a speaker to Rotary and Kiwanis clubs or other organizations who would like to learn about TU. The basic presentation is an overview of TU, a discussion of the various Finance programs, and an introduction to Friends of Finance. If your group would be interested in such a presentation, contact Mike Payne (mpayne@worldtv1.com or 743-8856) or Judy Adair (judy-adair@utulsa.edu or 631-2588) to set up a day. We have done this at Southside Rotary so you can do a reference check with them.

Leadership

Our officers and directors for 2006-07 are:

**Officers**
- President: Bob Fitzgerald, LinkAmerica Express
- VP Programs: Jim Arens, Trust Company of Oklahoma
- Treasurer: Jeff Holman, Magellan Midstream
- Secretary: Tory Baker, NORDAM
- FEF Campaign: Greg Hopeman, UBS Financial
- Membership: Mike Payne, World Travel Service

**Directors**
- Keith Bailey, Williams (Retired)
- Roger Bey, TU
- Shane Goodwin, Goldman Sachs
- Michael Krimbill
- Don Chappel, Williams
- Don Spaugy, SemGroup, LP
- Stacy Schusterman, Samson
Finance Excellence Fund

You should have recently received a letter from this year’s finance Excellence Fund Chairman, Greg Hopeman. As Greg indicated, the FOF Board has set a goal of $175,000 for this year. Last year we raised $168,000. We are confident that you will help us surpass our goal.

The SIF has a value of $1.6+ million and some $285,000 in scholarships has been awarded. Most importantly the SIF experience has helped to provide a great foundation for successful careers.

This year we have had 96 donors and $112,035 in gifts. You may contribute on-line at https://bus.cba.utulsa.edu/fof/excellencepledge.asp.

To date, honor roll members for 2007-08 are:

Finance Founder
Shane Goodwin
Mike & Caryn Hess

Finance Partner
Michael Colby
Michael Krimbill

Finance Benefactors
Keith Bailey
Bank of Oklahoma
Arnold Brown
Burton Foundation
George & Jennie Collins Fnd.
Frank Fisher, Jr.
Goldman, Sachs, & Co.
Marc Maun
Beryl McElhiney
Genave Rogers

Finance Patron
Roger Bey
Dollar Thrifty
Steve Hildebrand
Jim Hill
JP Morgan Chase
Pete Meinig
Samson
John Steele Zink Foundation

Finance Associates
Joe Adwon
Jim Arens
Steve Berlin
Bob Fredrickson
Walt Helmerich
Robert Laird
Craig Loseke
Mazzio's Corporation
Mike Payne
Pam Peck
Don Quint
Don Spaugy

Finance Friends
Kent Allingham
Tory Baker
Mike Bartlett
Gary Belitz
Sharon Bell
Wade Biswell
Denie Buchanan
BUDCO, Inc.
Becky Collins
Mark Collins
Mark Crawford
Rebecca EDMston
Bill Fader
Tally Ferguson
Skilly Forsman
Phil Franczyk
Francis Gajan
Richard Gajan
Steve Ganzkow
Bob Geweniger
Keith Goddard
E.J. Hammond
Russell lorio
Robert Jennings
Jack Koehle

Finance Friends (cont)
Sandy Leeds
Pete Leininger
Bill Lissau
Max Mason
Dee McDugle
Jim McGill
Joe McGraw
Bob McGrew
Callie Mitchell
Rob Morris
Suzanne Penni
Jim Pinkerton
Steve Poleman
Tom Redman
Peggy Rice
Jeff Rudd
Patsy Savage
Chris Shannon
Bill Snow
Cherl Snyder
Gary Stanislawski
Bruce Stoesser
Gale Sullenberger
Lee Swarthout
Bob Traband
Dudley Viles
Chris Wolking
Daryl Woodard
Steve Zenthoefer
Weidong Zhou

Finance Donors
Nicole Affeldt
John Buxton
Meg Brimmer
Patrick Engelman
Jane Faulkenberry
Barry Woods
**SIF Performance Update**

The SIF ended 2007 with a market value of $1.625 million. Returns for the year were 9.79% vs. 5.5% for the S&P500. A long term comparison indicates that this superior performance wasn’t a one time event.

### SIF and S&P500 Annual Performance

**For periods ending 12/31**

<table>
<thead>
<tr>
<th>Time Period</th>
<th>SIF</th>
<th>S&amp;P500</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year</td>
<td>9.79%</td>
<td>5.50%</td>
</tr>
<tr>
<td>3 years</td>
<td>10.30%</td>
<td>8.62%</td>
</tr>
<tr>
<td>5 years</td>
<td>14.02%</td>
<td>12.83%</td>
</tr>
<tr>
<td>9 years*</td>
<td>4.31%</td>
<td>3.65%</td>
</tr>
</tbody>
</table>

*SIF only has 9 full calendar years of data

Another interesting comparison is:

### FY ending 6/30/07

- Yale’s Endowment: 28.0%
- TU’s SIF: 23.1%
- Harvard’s Endowment: 23.0%

Your gifts to the Finance Excellence Fund have resulted not only in an outstanding learning experience for our students but also superior financial returns. Thank you for entrusting your money with us. We will continue to try to be good stewards.

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**Friends of Risk Luncheon**

**Friday, February 29, 2008**

**Speaker: Glenn Koller**

Senior Advisor, Risk Evaluation

BP America

“Implementing Risk Management”

After a short hiatus, Friends of Risk (FOR) is again functioning. Our goal is to have 3 – 4 seminars a year. FOR seminars will be more technical than Friends of Finance luncheon presentations.

The seminar is structured so that the participants can have a lot of interaction with the speaker. A very wide range of topics will be addressed.

David Enke, a Professor of Finance, will be coordinating FOR. If you would like to be on the e-mail distribution list, please send an e-mail to david-enke@utulsa.edu.

To make a luncheon reservation, e-mail Linda Reins at linda-reins@utulsa.edu or call 631-2949.
**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 $3,000. If you are interested in having your corporation join, contact Judy Adair at 631-2588 or judy-adair@utulsa.edu for details. Thus far, Corporate Sponsors for this year are:
**Upcoming Executive Luncheons:**

<table>
<thead>
<tr>
<th>Date</th>
<th>Speaker</th>
<th>Position and Company</th>
<th>Sponsor</th>
</tr>
</thead>
<tbody>
<tr>
<td>02/20/2008</td>
<td>Clarence Otis, Jr.</td>
<td>Chairman &amp; CEO, Darden Restaurants, Inc.</td>
<td></td>
</tr>
<tr>
<td>04/30/2008</td>
<td>Michael Morris</td>
<td>Chairman, President &amp; CEO, AEP</td>
<td>Alliance Resource Partners, LP</td>
</tr>
<tr>
<td>05/2008</td>
<td>TBA</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**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.

**TU Executive & Professional Development**

The University of Tulsa, Center for Executive & Professional Development is proud to announce the following upcoming programs this fall:

For more information and to register online:
http://bus.cba.utulsa.edu/CEPD/Default.asp
or call 918.631.2215

**Energy Advocates**

For more information: 599-7767
info@energyadvocates.org

**NAIC**

4th Thursday Free Education Classes
6:45 p.m. – 7:30 p.m.
Hardesty Library, 8316 E. 93rd

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

On-line registration
https://bus.cba.utulsa.edu/fof/reg.asp
https://bus.cba.utulsa.edu/FOF

February 20, 2008 Registration Form
March 11, 2008 Registration Form
April 30, 2008 Registration Form

Membership Form
Pledge Card