Ray Siegfried, Chairman of Nordam, will be our kick-off speaker for this year’s Friends of Finance. Nordam was founded in 1969 and consists of seven operating divisions that serve the aviation industry. Nordam manufactures, overhauls, and repairs a wide variety of engine parts, reversers, and nacelles for commercial, regional, and executive aircraft.

Siegfried will tell us the story of Nordam: Its Past, the Present, and its Future. Let’s start the year with a sell-out crowd. Bring a friend.

October 10, 2002

James Newsome, Chairman, Commodity Futures Trading Commission

James Newsome, Chairman, Commodity Futures Trading Commission (CFTC) will be addressing regulation issues in the energy markets. The CFTC is an independent agency with a mandate to regulate commodity futures and options markets.

November 20, 2002

Joseph E. Cappy, Chairman, President, & CEO, Dollar Thrifty Automotive Group

Joseph E. Cappy, Chairman, President, & CEO of Dollar Thrifty Automotive Group (DTAG) will discuss DTAG’s reaction to 9/11 and how they have managed to be profitable in 2002 while their industry suffered major losses and bankruptcies.

Leadership

Our officers and directors for 2002-03 are:

**Officers:**
- President Joe Wolking, PennWell (retired)
- VP/Programs Bill Hobbs, Williams Energy
- Secretary Tray Siegfried, Nordam
- Treasurer Craig Loseke, Samson
- FEF Chair Steve Hildebrand, Dollar Thrifty
- Membership Dan Doyle, Dollar Thrifty

**Directors:**
- Nick Allen, President, Budco
- Roger Bey, Professor & Chairman, TU
- James Flaherty, VP, Finance, SerDrilCo
- Steve Hildebrand, EVP & CFO Dollar Thrifty
- Frank Rhoades, President, Rhoades Oil
New Corporate Sponsor

Last year we initiated a Corporate Sponsorship program. Four firms (Williams, Samson, Oxley Petroleum, and one firm that wished to remain anonymous) joined this distinct club. This year we again are offering Corporate Sponsorships. We are just starting to take applications, Bank One already has become a Corporate Sponsor.

Corporate sponsors receive a table for eight at all FOF meetings for the year; recognition in every newsletter; a prominent table sign noting their sponsorship; a guaranteed front of the room table; and recognition at each luncheon.

The annual cost of a Corporate Sponsorship is $2,500. Consider having your corporation join. Contact Judy Miller at 631-2588 or judy-miller@utulsa.edu for details.

FEES

After ten years without an increase, the Board of Directors voted to increase luncheon fees by $2.00. Membership cost is unchanged. Our fees for this year are:

<table>
<thead>
<tr>
<th>Membership Type</th>
<th>Fee</th>
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<tbody>
<tr>
<td>Memberships</td>
<td>$50.00</td>
</tr>
<tr>
<td>Luncheon – Members</td>
<td>$15.00 ($12 if paid in advance)</td>
</tr>
<tr>
<td>Luncheon – Non-members</td>
<td>$20.00 ($17 if paid in advance)</td>
</tr>
<tr>
<td>Reserved table</td>
<td>$135.00 (8 seats)</td>
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<tr>
<td>Reserved table for the year</td>
<td>$1,080.00 (8 seats)</td>
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<tr>
<td>Corporate Sponsorship</td>
<td>$2,500.00</td>
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</table>

SIF Performance When Rotten is Good

The objective of the SIF is to outperform the S&P500 index. For the first seven months of 2002, the students have managed to do this. The SIF had a return of -16.46 percent versus the S&P500 return of -19.93 percent. On an absolute basis the SIF performance was rotten. However, relative to the S&P500 it was good.

Membership Goal

Last year a record membership of 307, an increase of 24 percent, was set. Our goal for this year is 350. This is a very ambitious goal but with your help we are confident that we will meet it. If you haven’t joined for 2002-03, please complete the attached membership form today. Also, please encourage at least one person who hasn’t been a member to join. Members who have joined for 2002-03 are:

Kent Allingham  Bob Lorton
Todd Autry      Kieran Major
Doran Barnes    Beryl McElhinney
Martin Belsky   Judy Miller
Roger Bey       Jim Pinkerton
Ellen Burgess   Elaine Rearden
Richard Burgess Linda Reins
Brian Carney    Robert Reins
Wen Chiang      Louis Reynolds
Mark Collins    Harvie Roe
Brett Crane     Robert Russell
Tami DeAngelis  Andrea Schlanger
William Fader   Tray Siegfried
Bob Fredrickson Tom Stees
Phil Franczyk   Gale Sullenger
Richard Gebhart Amy Thelander
Mary Grant      Brett Thelander
Michael Hall    Bob Traband
Herbert Haschke, Jr. Tim Urban
David Hogan     Meg Whitney
Larry Johnson    Joe Wolking
John Kauth      Kay Wolking
Bob Lawless    Daryl Woodard
Upcoming Executive Luncheons:

<table>
<thead>
<tr>
<th>Date</th>
<th>Speaker</th>
<th>Title</th>
<th>Company</th>
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</thead>
<tbody>
<tr>
<td>September 17, 2002</td>
<td>Ray Siegfried</td>
<td>Chairman of the Board</td>
<td>The NORDAM Group</td>
</tr>
<tr>
<td>October 10, 2002</td>
<td>James Newsom</td>
<td>Chairman</td>
<td>Commodity Futures Trading Commission</td>
</tr>
<tr>
<td>November 20, 2002</td>
<td>Joseph Cappy</td>
<td>Chairman of the Board, CEO &amp; President</td>
<td>Dollar Thrifty Auto Group</td>
</tr>
<tr>
<td>January, 2003</td>
<td>TBA</td>
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<td>February, 2003</td>
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<td>March, 2003</td>
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<td>April, 2003</td>
<td>TBA</td>
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<tr>
<td>May 20, 2003</td>
<td>Steve Malcolm</td>
<td>Chairman, President, &amp; CEO</td>
<td>Williams</td>
</tr>
</tbody>
</table>

Affiliations

One of the goals of FOF is to interact with other professional groups. This year we are working closely with the National Association of Investors Corporation, Oklahoma Investment Forum, and The International Association of the Energy Advocates. One thing we will be doing is cross-listing each others programs. These programs are open to non-members.

Upcoming Programs

Energy Advocates
Steve Largent
September (day to be determined)
For details contact 582-3948.

Oklahoma Investment Forum
September 23 Lunch Downtown DoubleTree Hotel
Jim Huntzinger, Chief Investment Strategist at BOK
RSVP's required, for information www.oifonline.org

Oct. 16th and 17th Downtown DoubleTree Hotel
13th Annual Southwest Capital Conference
For registration and information

NAIC
Saturday, October 12 Investors Fair
University of Tulsa, Allen Chapman Activity Center
deanalistami@hotmail.com or 747-9303

Take-A-Student to Lunch

The job market may be tight but the best students are still difficult to recruit. Hence, take advantage of our Take-A-Student to Lunch program and increase your competitive edge. To participate contact Judy Miller (631-2588 or judy-miller@utulsa.edu) or Roger Bey (631-2946 or roger-bey@utulsa.edu) and tell them how many students you would like to host. We will then arrange for students to join you at the luncheon. You will meet the student at the registration table. Please ask for the student when you check in.
Friends of Finance

September 17, 2002 Luncheon Registration Form

Speaker: Ray Siegfried, Chairman of the Board
The Nordam Group

Date: Tuesday, September 17, 2002

Time: 11:45 a.m. Registration begins at 11:30 a.m.

Place: Great Hall, Allen Chapman Activity Center
440 S. Gary Ave. on the TU campus

Parking: You may park in any lot marked for visitors, faculty, or students. If you receive a parking ticket, just fill it out as a visitor and send it back.

Please reserve the following:

_______ Seat(s) for Friends of Finance member(s) on prepayment plan
(Please fax to 631-2037, call Judy Miller at 631-2588, or e-mail to judy-miller@utulsa.edu to confirm your attendance)

_______ Regular seat(s) for Friends of Finance member(s) only
$15.00 ($12.00 if paid before the meeting day)

_______ Seat(s) for non-member or guest of member
$20.00 ($17.00 if paid before the meeting day)

_______ Reserved table (eight seats)
$135.00 per table

Name for table sign (company or individual)

Please provide names of attendees below and return this form with your check (payable to The University of Tulsa - Friends of Finance). Telephone reservations will be accepted (631-2588), but there is a $3 discount for payment in advance. Deadline for reservations is September 12th. Members will receive preference for reservations until September 3rd.

Name

Company

Return this form to:

The University of Tulsa
Friends of Finance
College of Business Administration
600 South College Avenue
Tulsa, Oklahoma  74104-3189
Friends of Finance

October 10, 2002 Luncheon Registration Form

Speaker:  James Newsome
Chairman, Commodity Futures Trading Commission

Date: Thursday, October 10, 2002
Time: 11:45 a.m.  Registration begins at 11:30 a.m.
Place: Great Hall, Allen Chapman Activity Center
        440 S. Gary Ave. on the TU campus
Parking: You may park in any lot marked for visitors, faculty, or students. If you receive a parking
ticket, just fill it out as a visitor and send it back.

Please reserve the following:

________ Seat(s) for Friends of Finance member(s) on prepayment plan
(Please fax to 631-2037, call Judy Miller at 631-2588, or e-mail to
judys-miller@utulsa.edu to confirm your attendance)

________ Regular seat(s) for Friends of Finance member(s) only
$15.00 ($12.00 if paid before the meeting day)

________ Seat(s) for non-member or guest of member
$20.00 ($17.00 if paid before the meeting day)

________ Reserved table (eight seats)
$135.00 per table

Name for table sign (company or individual)

Please provide names of attendees below and return this form with your check (payable to The University
of Tulsa - Friends of Finance). Telephone reservations will be accepted (631-2588), but there is a $3
discount for payment in advance. Deadline for reservations is October 4th. Members will receive
preference for reservations until September 26th.

Name  Company

Return this form to:

The University of Tulsa
Friends of Finance
College of Business Administration
600 South College Avenue
Tulsa, Oklahoma 74104-3189
MEMBERSHIP INFORMATION FOR 2002-2003

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<tr>
<th>DATE:</th>
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<tbody>
<tr>
<td>NAME FOR NAME TAG:</td>
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<td>FULL NAME:</td>
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**MAILING ADDRESS**

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**UNDERGRADUATE EDUCATION**

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<td>DEGREE:</td>
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<td>YEAR OF GRADUATION:</td>
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**GRADUATE EDUCATION**

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<tr>
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<td>YEAR OF GRADUATION:</td>
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Return this form and a check (payable to The University of Tulsa - Friends of Finance) for $50 if you are a Tulsa area member; $10 if you are a current TU full-time student or an out-of-town member; or $135 for membership and pre-payment of all luncheon fees, to:

The University of Tulsa
Friends of Finance
College of Business Administration
600 S. College Ave.
Tulsa, OK  74104-3189