



Friends of Finance

August, 2011

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.

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



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

October 12, 2011

Robert Biolchini
CEO & President
PennWell Corporation



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 September 28, 2011.

Meeting Sponsors



**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:

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

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>. 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:

Judy Adair	Joseph Craft	Greg Hopeman	Tom Ritchie
Joe Adwon	Jeff Cullison	Carl Hudgins	Bob Russell
Nick Allen	Dan Cunningham	Russell Iorio	Rod Sailor
Chris Amburgy	Barry Davis	Larry Johnson	Alex Schneider
Jim Arens	Janet Duffy	Joe Kidwell	Jerry Schuyler
Dolin Argo	Bob Dupree	Leslie Kirkpatrick	Mark Smith
Tory Baker	Brian Elliott	Kathy Knight	Bill Snow
Boone Barker	David Enke	Mary Korthase	Steve Soule
Allen Barrow	Ed Fariss	Dave Lawson	Gale Sullenberger
Roger Bey	Jane Faulkenberry	Craig Loseke	Ross Swimmer
Terry Biehl	David Fleske	Christopher Lynch	Larry Terry
Chris Bird	Bob Fouch	Marcia MacLeod	Robert Thomas
Jim Bishop	Caroline Franklin	Ralph Manis	Baxter Thorman
Gina Briggs	Bob Fredrickson	Bob McCormick	Ron Turnage
Richard Burgess	Bob Fries	Beryl McElhiney	Kevin Turner
Brian Cantrell	Jordan Friesen	Beverly Monnet	Stuart Turner
Dick Cantrell	Chuck Fuller	Bob Monroe	Tim Urban
Nancy Cantu	Richard Gebhart	Chris Odom	Doug Vincent
Brian Carney	Paul Giehm	Mike Payne	Jon Vrooman
John Chandler	James Gifford	Drew Phillips	Chuck Walton
Don Chappel	Rodger Graham	Chris Prabhu	Jean Walton
Wen Chiang	Gene Graves	Wesley Prudom	Jim Wilburn
Mike Clark	Matt Hazelwood	Don Quint	Tom Wilkins
Matt Clifton	Hans Helmerich	David Raglund	Mark Womble
Mark Collins	Walt Helmerich	Joe Redman	Daryl Woodard
Megan Cordle	Jim Holloman	Derek Reiners	C.T. Young
Suzanne Costin	Jeff Holman	Linda Reins	

Roger P. Bey Receives Recognition and Awards



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 Doege (*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.

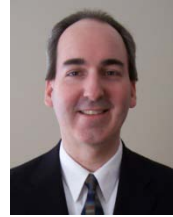
Fees

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!

2010–2011 Finance Excellence Fund

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
Susan Cravens
David Dunham
Lance Franczyk
Helmerich & Payne
Jim Hill
Jim Holloman
Greg Hopeman
JP Morgan Chase
Laredo Petroleum
David Lawson
Nathan Lovelle
Magellan Midstream
Kieran Major
Tammie Maloney
Marc Maun
Samson
Dan & Vida Schuman
Triex, LLC

Finance Patrons

Joe Adwon
Sachin Agarwal
John Bai
Don Chappel
Sam Combs
Commerce Bank
Rebecca Edmiston
David Enke
Randy Foutch
Steve Hildebrand
Patti Kastl
Beryl McElhiney
Peter Meinig
Phil Reedy
Derek Reiners
Frank Rhoades
Frank Robson
Rod Sailor
Hemant Talaria
Tom Warburton
Williams Company
Dick Williamson
Anna Zhiltsova

Finance Associates

Nick & Barbara Allen
Anne Anderson
Jim Arens
Sharon Bell
Jim Butler
Neveyle Cable
Jeff Davis
Janet Duffy
Alan Ford
Phil Franczyk
Bob Fredrickson
Jayne Gilsinger
Walt Helmerich
Longbow Asset Mgmt.
RJ Lasek
Craig Loseke
Tom Merrick
Mike Minahan
Mike Payne
Pam Peck
Don Quint
Mathew Sbaschnig
Jia Song
Lee Swarthout
William Thomas
Dustin Trinkle
Kent Van Valkenburgh
Lauren Williams
Terry Wright
Zarrow Foundation
Steve Zenthoefer

Finance Friends

Clint Alexander
Kent Allingham
Loren Armstrong
Tory Baker
Mike Bartlett
Ray Batchelor
Gary Belitz
Gene Bishop
Chad Brumley
BUDCO
Mike Burton
Jim Cameron
Chris Cardoni
Xin Chen
Kui Cheng-Gugliotta
Aaron Clark
Jim Colgan
Mark & Becky Collins
Andrew Comstock
Megan Cordle
Mark Crawford
Lee Crawley
George Dallas
MaryBeth DeWitt
Keith Diekelman
Mike Dill
Clint Dishman
Dan Doyle
Bob Dupree

Finance Friends (cont'd.)

Bill Fader
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
Bill Hobbs
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 Leeds
Pete Leininger
Bill Lissau
Robert Lorton
Lindsey Madden
Jason Margherio
Max Mason
Dee McDugle
Jim McGill
Joe McGraw
David Merrill
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 (cont'd.)

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 Donors

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

FOF Web Site

The Friends of Finance website has been under construction this summer and has a new look. Check it out! <http://www.utulsa.edu/fof>

New Membership

<https://collinssecure.utulsa.edu/fof/Application.aspx>

Meeting Registration

<https://collinssecure.utulsa.edu/FOF/meetings.aspx>

Members Services

<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).

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](#) for a campus parking map. Please let us know if you have questions.

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

Professor Burgess Completes Grand Slam

By J. Markham Collins



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 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:

TRUST
COMPANY of OKLAHOMA



LAREDO
PETROLEUM, INC.

MAGELLAN™
MIDSTREAM PARTNERS, L.P.

**ALLIANCE RESOURCE
PARTNERS, L.P.**

Williams®



Commerce Bank
Member FDIC

EideBaillySM

CPAs & BUSINESS ADVISORS

MIDFIRST BANK



Adams Hall
Asset Management, LLC

ONEOK

JPMorganChase



Samson

**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

Begins 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 Zodiak 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