



seem to live indoors and it is positively spooky to drive the length of main street at midday without seeing a soul.

The one and only street on Mont St. Michel is the biggest tourist trap we have seen since Teapot Alley in Kyoto.

The Paris Metro is probably the most complicated subway system in the world and the easiest to understand - except on Sundays. Sunday seems to be a day of rest for the escalators, even though the Metro is crowded. And some of those stations are rather far down.

Paris is the only city I have seen where, in a shop window being changed, the undraped mannequins wear G-strings.

The Gibson Cocktail. The most cosmopolitan person, the only boulevardier I ever knew was my good friend, the now-departed Walter Campbell Gibson. Walter was a partner in the firm of H. Hentz, through which the master speculator, Bernard Baruch, traded in the 20s and 30s. Walter lived much of his life in Europe, particularly in Paris and knew everyone there. A moderate drinker, he favored the cozy, small Ritz bar in the rear of the Ritz Hotel on the Place Vendôme.

His favorite drink was a dry martini, straight up. In those days there was no such thing as "on the rocks". One day Walter asked for a pearl onion in his cocktail instead of the customary olive. Although probably not a usual staple in a prewar Parisian bar, the usual Ritz efficiency produced a small white onion with a little effort. Thus the Gibson was invented and named after the man who preferred an onion to an olive.

It was a great Sunday Brunch



Bill & Peggy Cahn



Our faithful Secretary Art Moody



Bill & Phyl Evans

IS THERE LIFE AFTER RETIREMENT?

Henry L. McIntyre

Editor: When I approached him, Mac insisted that classmates wouldn't be interested in the events of his life, but I managed to pull the following account from him. I leave it to you to see how modest his protestations were. He also says that he is trying to shoot his age in golf, but has so far only managed to shoot his weight. (Bob Keidel)

Bob Keidel has asked me to report on any significant events in my life since our graduation. That shouldn't take long. Except for marrying Winnie Wheeler (of Chicago) in 1934 and siring four children between 1936 and 1948, retirement seems to have been my main activity, as Winnie recognized early on.

After Princeton, I attended Northwestern Law School (along with Dave Richardson) and practiced in Chicago from 1936 to August 1941, when I joined the nascent legal staff of OPA in Washington.

By April 1942 I succeeded in negotiating a 1st Lieutenantcy in exchange for my ROTC 2nd Lieutenant Commission, and spent the next 3 1/2 years as a gunnery instructor in Forts Sill (Oklahoma) and Benning (Georgia), teaching the likes of Fitzmorris and Goodie Johnston how to win the war.

After they had accomplished that, I moved to Palo Alto and joined young Stan Hiller in trying to market small commercial helicopters. Only the military orders we received at the outbreak of the Korean war saved the business. (Some of the artillery spotters I had had in class at Fort Sill had stayed on in the army and were, by 1950, in aircraft procurement).

In 1953 I moved from helicopters to commercial real estate development, on a small scale, and was, in due course, appointed to the Palo Alto Planning Commission. The local press called the house one day and asked Winnie "about this new appointee to the Planning Commission".

"He graduated from Princeton, went to Northwestern Law School, practised law for 6 years and then retired," Winnie said. "Then he joined the army and retired in 1945," she continued. "We moved here in '46 and he went into helicopters, from which he retired three years ago and he has since been in real estate," Winnie concluded.

She had me retired three times by age 44!

And the habit stuck. I "retired" from real estate development in 1957 to become president and CEO of Pacific Industries, an early-on small conglomerate that had an interesting but troubled background. The corporate entity had started life before the turn of the century as the Central Eureka Gold

Mining Company which owned the mine that was the source of Hettie Green's fortune. It required two wars to transform this company into Pacific Industries.

In World War II all gold mines were shut down to free the miners to produce iron and coal. After the war, the Central Eureka Mine had become heavily flooded for lack of maintenance, and the mining of its gold properties was no longer profitable. The company by then had some 2,000 shareholders, but no profits and little net worth.

Then came the Korean War, during which a San Francisco friend of mine, Ed Heller, had a meat-packing company that unexpectedly was paying excess profits taxes. The money-losing gold mine with its substantial tax loss carryover was a natural mate for the profitable meat packer.

But again, after the Korean war, the meat packing program became a loser, too. In order to remedy this situation, Heller found several small, privately-owned businesses - ship repair in San Francisco, leather tanning in Santa Cruz, film processing in Hollywood - and brought them into the tent of Eureka Gold Mining. The conglomerate was then re-christened Pacific Industries and was traded over-the-counter at about \$3.00 per share.

By 1957, Heller realized that, although these small businesses were doing all right, more substantial operations were needed for real growth. He asked me to come in as CEO and I gradually replaced the leather and ship repair divisions with companies in the growing plastics and quartz crystal businesses. By 1963, Pacific Industries was enjoying sales of \$40 million, was trading on the American Stock Exchange with the stock reaching \$15 per share. In the process I had become involved with David Milton of New York City (former husband of Abby Rockefeller) who controlled the Equity Corporation, a large closed-end investment holding company. We merged Pacific Industries into the Equity Group, which later became part of Allied Signal Company.

So, after many years, Hettie Green's California gold mining company followed her to New York and became part of a financial group operated by David Milton. I remained in San Francisco and retired once more in 1963.

This enabled me to form a venture capital partnership in the Bay Area from which I retired in 1971 to become an investor and financial officer in Louis O. Kelso's investment banking group in the development of ESOPs (Employee Stock Ownership Plans). Thanks to Senator Russell Long's support, Kelso's ideas have gained wide acceptance in the last 20 years.

During the course of these seven "retirements", I had become interested, through Gen. William H. Draper's leadership, in the world's growing population problems. By 1974 I was so heavily involved in "population issues" that I had little time for the Kelso firm and retired once again, thus validating Winnie's 1955 prescience.

I had served my volunteer apprenticeship in Planned Parenthood boards in San Francisco, nationally and in the Western Hemisphere, starting in the late 50's. By the time of THE RETIREMENT in 1974, I felt the need for an additional approach to the myriad causes and effects of demographic change and started the Population Resource Center, a section 501(c)(3) non-profit educational group, to alert policy makers to the impact of population growth on the issues they face. Today the Center serves as a unique resource on demographic trends for leaders in government, business and the non-profit sector.

Two Princeton professors - Henry Bienen, Head of the Woodrow Wilson School and Charles Westoff, Head of the Office of Population Research - now serve on the Board of Directors of PRC and our main office is at 15 Roszel Road in Princeton. Please drop in. The Center also has a Washington office, and several Senators and Representatives serve on the Board. Over the years, the Center has been funded by most of the major U. S. foundations and a few corporations. The Center's small staff organizes symposia, briefings, luncheons, policy discussions and publications, all for the purpose of bringing the population-related studies of leading sociologists, economists, demographers, anthropologists and environmental experts to the nation's policymakers at all levels.

Armed with the latest relevant research, the Center has produced programs on such subjects as teenage pregnancy, changes in the American family, single parenthood, international population growth, family planning and the status of women, for the enlightenment of government agencies and of those responsible for funding such agencies as the National Institutes of Health and the National Science Foundation.

In 1983 Winnie was diagnosed as having Alzheimer's

Disease and she has been totally incapacitated since 1986. I retired as chairman of the Population Resource Center to serve on the Alzheimer's Association national board, and also served as a vice-president of Alzheimer's Disease International until last year.

Perhaps my total of 7 retirements from profit endeavors and several from non-profits will attract the attention of Mr. Guinness!

All of this retrospection has dredged up some memories of undergraduate days. As some may recall, there were five of us from St. Louis Country Day in our class: Calfee, Disbrow, Durham, Hammett and myself. When I left for college, my Dad warned me of the high cost of week-ends in New York and suggested that I stick close to Princeton. He need not have worried. Bill Durham's father had a friend in New York with a daughter our age. She invited Bill and the rest of the St. Louis gang for a week-end in early October, freshman year. When we arrived Saturday morning, Marjorie (later to become Mrs. Frank Hammett) was sick in bed with the flu. Mr. Clements sent all five of us to the New York Athletic Club with his car and chauffeur at our disposal. We had seats 4th row center Saturday night at Eddie Cantor's musical, "Making Whoopee", and squash and swimming at the Athletic Club Sunday. When we returned to Princeton, I had spent only \$3 except for the train ticket. Dad never did believe that tale.

Art Calfee was my roommate all four years, and as manager of the track team had his own car Senior year. (My grandchildren still can't believe that in our day Princetonians had no cars, no booze and no girls).

One spring day, Art's girl and a friend drove down from New York to visit. Art and his girl took off in his car leaving me in a dream world with the other girl and their car. My dream soon became a nightmare! My new dream girl alleged that she did not know how to drive, and I thought she was only teasing. Since I couldn't risk being caught driving, I made her get behind the wheel and we lurched from Prospect Street to Nassau Street with the dream complaining, pretending to panic, etc. I helped her stop at a smoke shop and went in for cigarettes. When I emerged she was nowhere in sight! I found them both on the lawn of a house on one of the side streets where she had gone to avoid the traffic on Nassau Street. Neither the car nor "driver" were damaged, but contrary to Hammett, this blind date and I never found our way to the altar.

One final event I enjoy remembering occurred shortly after graduation from Northwestern Law School. The Princeton