

It is time to close this letter before something horrible happens while we are still pondering. My best regards to all my classmates. I would be glad to exchange views.

Editor: In a phone conversation with Lansing after receiving this, he suggested that we should be aware that the year 1997 will be a very significant one, world-wide. Elections in Britain; elections in Russia; EC developments; Chinese take-over of Hongkong; all coming at the time when the US may have a new, relatively inexperienced administration in power. Something to plan a seminar around at our 65th?



Class dinner '95 reunion at the Nassau Club - Barbara Hewson, Bob Clifford, Rita and Dave Ludlum.

THOMAS CREIGH, JR. Entrepreneur

Editor: Bob Clifford put us on to Tom Creigh (pronounced Cree) at the recent mini-reunion at the Tides Inn when we were looking for candidates for this Summer Newsletter. Tom agreed to try to produce something when he returned to Nebraska. Several weeks later we received the following letter: "Dear Bob, There are so many things to get done in the next few months, that I just can't write the story of my post college career as you asked. Bob Clifford suggests that maybe if I sent you a couple of articles about it, you might want to cut and paste parts that you thought of interest...". Well, that's what we've done, trying not to omit anything of interest and importance in the story of a very full and productive life.

Tom hitched his life to a star early on, stuck with it, emulated his mentor, and became a star in his own right. The following is excerpted from a 1978 article in the Omaha, NE World-Herald on the occasion of Tom's retirement as CEO of the Kansas-Nebraska Natural Gas Company.

It all started in 1936, when a man named Louis E. Fischer came out of retirement to sink "everything he owned - and all he could borrow - into a scruffy little gas company with fewer than 5000 customers and no transmission line." Well, that scruffy little company by 1978 had grown to 1600 employees, 15,000 miles of pipeline, 180,000 retail customers

in portions of four states, almost \$300 million in assets, and annual revenues of almost \$200 million, and one of only a handful of Nebraska firms listed on the New York Stock Exchange.

As a former president of Kansas Power and Light, and executive vice-president of its parent, North American Light & Power before he retired, Louis Fischer knew the energy business in the mid-west. When Kansas City Power lost its lease of a Standard Oil Co. pipeline, which it had been using to distribute gas to a few rural customers, it was faced with building a new transmission line to serve these customers or abandon them and face a series of lawsuits from those who had put gas appliances into their homes relying on that company for their gas. A real dilemma. Nobody built transmission lines to serve just a rural area and they were not about to do it. Mr. Fischer agreed to take the mess off their hands and they practically gave him everything there was.

He went to work in earnest. He used all his personal capital, borrowed all that he could, even hocked his life insurance - and he previously, in 1933 before he retired from North American, had had the vision to hire Tom Creigh, right out of college, to help him. And Tom went with him all the way.



Frank Dean, Ernie Chamberlin, Tom Creigh (seated) and others enjoying a lovely day on the Rappanock, Tides Inn

From the World-Herald, "It is folly to pipe to rural areas, all agreed. Everyone but Fischer. . . First he found a gas source in central Kansas. It was closer than the oil field, hence fewer miles to pipe. Next, he purchased smaller pipe and by adding pumps was able to boost the pressure to send the same amount of gas through smaller pipe. The pipe had a thinner wall than had ever been used before. Another saving. It was a busy time. They laid pipe through central Kansas into Nebraska, up along the Platte Valley, piping up towns along the way to pick up additional revenue. Tom started at the beginning. His jobs included that of inspector; seeing that the company had rights-of-way; seeing that pipe was delivered when needed; keeping the jobs on schedule.

"When most of the field work was in place, Tom moved into Fischer's Chicago office and became his man Friday. They searched for innovations to increase efficiency; looked for new uses for natural gas in their territory. They were one of the first companies to set up a dehydration plant to remove trouble-causing moisture from natural gas, to develop a pipe coating to reduce corrosion. To produce new customers they introduced gas into the alfalfa dehydration process, which worked very well because they only used the gas in the summer time, filling a big dip in their annual sales curve. They eventually succeeded in promoting gas-using irrigators and today a great portion of the area's irrigation pumps have converted to gas, and the Platte Valley is the world's biggest producer of dehydrated alfalfa.

"The first five years were really tough, but then, as Tom explains, with a five year operating record, they were able to attract funds from the large financial institutions such as banks and insurance companies, who provide most of the financing for the utility industry.

"Some unwitting help also came from a very unlikely source, John L. Lewis, the head of the United Mine Workers Union. Gas was always the cleanest and most convenient fuel on the market, but coal was cheaper. They had to scrape hard for customers and were lucky to get 25% of the heating business. After Lewis succeeded in getting a living wage and better working conditions for the mineworkers, gas became the most economical fuel. Today, Tom says that 99% of the heating in the area is from gas. So he suggests that the gas people should erect a monument to John L. Lewis.

"So the company has grown through the process of extending its lines, finding and creating new customers, and through the purchase of other pipelines and their markets. It now serves portions of nine states with five subsidiaries dealing

in liquified gas, alfalfa dehydration, pipeline construction, oil and gas exploration and production.

"From a lowly construction inspector Tom worked up the ladder - superintendent, assistant to the president, chief engineer, vice-president and director, - to president, chief executive officer and chairman of the board in 1978. He was named chairman emeritus when he retired in 1985 and continues to serve the board in an advisory capacity.

"There has been other excitement along the way. As one might expect, a growing, profitable pipeline company with extensive gas reserves was a tempting target. A small Texas pipeline company, Kaneb, made an unfriendly takeover attempt, and the nature of the offer, offering preferred Kaneb stock to Kansas-Nebraska common shareholders, would put the smaller Texas company in full control. Tom had seen this same takeover technique used before against one of the nation's largest gas companies, and had done some thinking about what he could do if such an effort were made against him. One solution would be to generate another offer from a friendly source, and he had had some preliminary conversations with United Utilities Inc., operator of the nation's third largest telephone system. So, now, he called United's president and suggested some more serious talk, at the same time circulating rumors that a merger offer was about to be made. It never had to be made since Kaneb backed off, realizing that such an offer would erase any chance of their gaining control, and sold the 18% of Tom's stock they had acquired with borrowed money. It later emerged that Kaneb was a front for a Pennsylvania holding company in which the head of a New York insurance company, the director of the endowment fund for an Eastern university, and the No. 2 man of the Pennsylvania Railroad had invested their own funds. It was a sweet victory.

"There were three more takeover attempts by none other than Boone Pickens, an active corporate raider in the 1980's. In Tom's words, "we told him to go to Hell each time and beat him off, all with out paying him any 'greenmail' at all. But it did cost us a lot of money and management time, so we decided to transfer to our stockholders the assets Pickens was after. We transferred these assets into two subsidiary companies, and gave their shares to our stockholders on a one-for-one basis. The Kansas-Nebraska stock which traded at \$26 per share before these spin offs were announced, only dropped to \$20, while the shares of the two subsidiaries traded at \$26 and \$22 respectively, a total market evaluation of \$68 versus the original \$26."

Reading the above you would think that Tom Creigh owed a lot to his years at Princeton. That would be only partially true. For at the end of sophomore year, Dean Christian Gauss failed to show the kind of judgment and foresight that Louis E. Fischer showed two years later, and Tom left Princeton and enrolled in Wabash College, a small liberal arts college in Indiana.

Tom is a strong booster of a liberal arts education and has worked hard to support those aspects of the curriculum at Hastings College located in Hastings, Nebraska which has been his home for 50 years. He has been a member of its Board of Trustees since 1962, of the Instructional and Faculty Relations Committee, and a director of the Hastings College Foundation. He has also been one of its strongest benefactors. He has endowed a Distinguished Professorship of History in honor of his late wife, Dorothy Weyer Creigh, Hastings'42, a highly respected author and historian and daughter of long time Hastings College Dean, Frank Weyer; the Arthur and Eunice Langevardt Humanities Scholar Program, which grants scholarships to two incoming freshmen; and funds for a lab in honor of Dr. Harry R. James, a retired physics professor.

A few years ago, Tom was one of the first ten business leaders to be inducted into the Nebraska Business Hall of



Tom, relaxing before lunch at The Tides Inn - April '95

Fame, and has been the recipient of many other notable awards for his outstanding contributions to business and energy, to the Free Enterprise system, for community service, and for his high standards of business ethics and personal integrity.

Tom has also been one of the most faithful participants in 33's reunions, major and minor. It's hard to get Tom to talk about himself, but maybe, with this background, some of us can now drag a little something more out of him when we meet the next time.

SAGA OF THE PIED PIPERS

Bob Ficke

Editor: At the mini-reunion at the Tides Inn in April, Bob Ficke regaled me over a beer about the fabulous times he and a Princeton band had over various summers in Europe. It sounded like so much fun that I urged him to write it up for the Summer Newsletter so we could all enjoy it.

In the fall of Freshman year a group of us formed a small jazz band called the Pied Pipers. We played for dancing at the Princeton Inn, dances at several of the clubs, the Yale Dance and the Cornell Dance. We also played at a girl's school in New Jersey and at the Fenwick's Hunt Ball.

We contacted the French Lirte in New York and played for them. They hired us for the "Rochambeau" from New York to Paris in the spring of 1930. It was a nine day crossing, First Class and Tourist. We made a small night club in the tourist lounge. Most of the First Class passengers showed up too. The ship was to put us up in vacant cabins but there were none. So they put us up in the Women's Isolation Ward, a large dormitory amidships. It was comfortable except for a

louvered door into "le petit docteur's" cabin. He tried to keep us quiet with little success.

One foggy night the captain was sounding the ship's fog horn - every three minutes. Sid Wise, a very creative fellow, opened a porthole, put the tuba in the opening and answered each blast. The captain then sounded the fog horn every 30 seconds. Sid answered appropriately. Then the engines stopped. We told Sid, "Fun is fun but you'd better hide that tuba". There was a loud knock at the door and a ship's officer burst in with a dark scowl. He shouted, "Ou est le piston?" Conveniently we spoke no French at that point. He looked around and stalked out. He was very cool to us for the rest of the trip.