



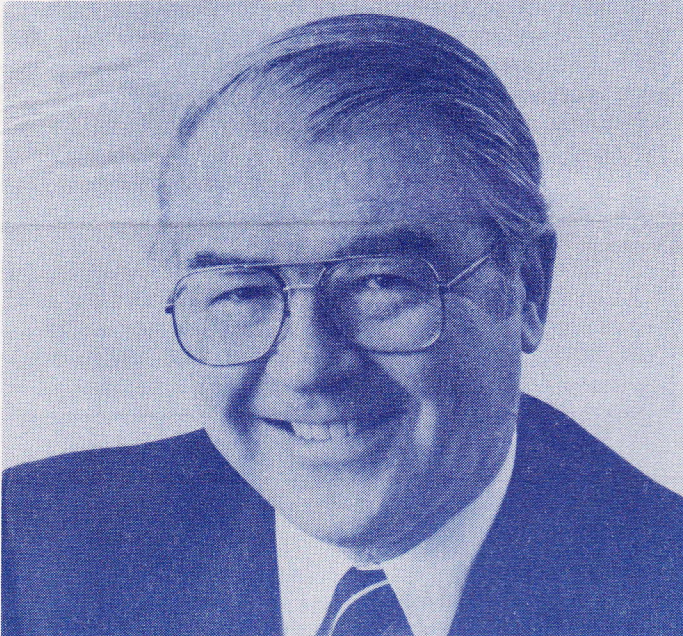
# The Exponent

SEPTEMBER 1987

An Official Publication of the University of Chicago Women's Business Group

September Meeting Speaker Announced:

## Bill Smith - Mergers and Acquisitions, a Personal Perspective



**William J. Smith: Mergers and Acquisitions, as Personal Perspective.**

As Chairman, President and Chief Executive Officer of United States Can Co., Bill Smith acquired the general packaging division of Continental Can Company this year, making United States Can Company the largest manufacturer of aerosol and general line cans in the United States. In 1985, United States Can Company acquired Southern Can Company. United States Can Company is headquartered in Oak Brook, Illinois, and has sixteen locations from coast to coast.

In 1981, prior to forming United States Can Company, Bill Smith was Executive Vice President of American Can and was also, Chairman of the Operating Committee and President of the \$1.3 billion paper sector. Mr. Smith had worked for American Can for 32 years when he retired briefly after the paper sector was sold to James River. In 1983, during this brief period of retirement, Bill Smith worked with J.R. Gottlieb and Merrill Lynch to form an investor group that purchased United States Can Company, formerly Sherwin Williams.

Mr. Smith started his career as a mechanical engineering graduate for American Can. He worked in a number of can plants and managed plants in Atlanta and Baltimore. He was Controller of the Can Division and Vice President of manufacturing for all of American Can's paper and plastic businesses in a 23 plant complex.

Named General Manager of General Packaging in 1972, he then became Senior Vice President—Technology in 1974 and had responsibility for R & D, Engineering, Manufacturing Technology, and Productivity for American Can. Named As a Sector Executive, he had profit responsibility for over \$500 million in sales plus responsibility for technology, procurement, and transportation. It was during this period, he founded a Centralized Productivity Center and was chief negotiator in the U.S.S.R. for can manufacturing. In 1981 he became Executive Vice President of American Can and President of the Paper Sector until it was sold to the James River Corporation.

Mr. Smith earned his undergraduate degree at Syracuse University, studied law at Rutgers, graduated from Harvard's Advanced Management Program and from the Dartmouth Institute. He is a recognized leader in the field of productivity.

He has been a trustee at the Institute of Paper Chemistry, a member of the Visiting Committee at the Massachusetts Institute of Technology, and is a member of the advisory board of the College of Engineering at Syracuse. He serves as a board member for Unibanc Trust in Chicago and advisor to a number of companies in the United States and Japan.

He lives in New Canaan, Connecticut and in Chicago, and is married with five children.

Mr. Smith will be speaking to us on Tuesday September 22, 1987, regarding his personal perspective on mergers and acquisitions. Please join us for an interesting and stimulating evening with Mr. Smith.

### **MERGERS AND ACQUISITIONS A PERSONAL PERSPECTIVE**

**WILLIAM J. SMITH**

*President and Chief Executive Officer  
United States Can Company*

**Tuesday, September 22, 1987  
5:30 p.m. Light Buffet & Cash Bar**

**6:15 p.m. Presentation  
THE RIVER CLUB  
200 S. Wacker Dr.**

**\$17.00 Members  
\$19.00 Non-Members  
See page 7 for coupon**

## PRESIDENT'S MESSAGE

Recent discussions and experiences (the details of which I will spare you) have reinforced my belief that the fine line between ethical and unethical actions implied in the press and our courts is actually more like a fuzzy zone, the limits of which will probably never be defined or agreed upon. I personally believe that the human's ability to rationalize even the most outrageous behavior is the biggest reason for the variety of "ethical codes" in our society.

Petty theft (a "souvenir" from the hotel, a couple of "sample" peanuts in the grocery, a few office supplies from work for "late nights at home and weekend work") can be rationalized away as what everyone does, what I am *really owned* or possibly getting even for high prices. The inventive human is even able to effortlessly justify big ticket pilferage like computers and peripherals, as "making up for the compensation I deserved" or some similar concoction.

Don't believe it? People just aren't that dishonest? Look at the August 24th issue of *Crain's Chicago Business*: 40% of the respondents to a recent survey believed that 61% or more of the people they knew "would be willing to 'bend the rules' to achieve success as long as no one was hurt by their actions." Our U of C background, of course, tells us first that nothing is free, so *someone* always gets hurt or pays, and second (from

Behavioral Science) we tend to accuse or suspect others of *what we do ourselves*. Bottomline — more than 40% of us are definite criminals and another 43% (the percentage of *Crain's* respondents who believed 21% to 60% of their acquaintances bent the rules) are occasional ne'er-do-wells. A bit extreme in interpretation, but I think the point is made.

So what does this have to do with the UCWBG? I'm not certain, but ethics (or the lack of it) seems an important topic for discussion either in this newsletter or at upcoming gatherings. I'm not sure that the majority of us really know how "ethical" we are (read, if you wish, *I'm not sure that I . . .*). This would seem to be an important, possibly critical, thing to know for being a plump, innocent chicken among the foxes may be commendable, but is probably not conducive to long-term survival. Likewise, the hounds and horsemen eventually slay even the cleverest of foxes.

Helen Hodges

INTERESTED IN HELPING WITH THE UCWBG ANNUAL HOLIDAY PARTY? Please join us for a planning meeting on Wednesday, September 16 at 5:30. Call Lorena Blonsky at 726-1841 for details.



**THE UNIVERSITY of CHICAGO  
WOMEN'S BUSINESS GROUP**

UCWBG • P.O. Box 637 • Chicago, Illinois 60690

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Jane Renz (813) 425-3807

# The UCWBG presents:

## A Call to Leadership . . . . Celebrating Our Strengths

with Nancy Miller

### Backgrounds

Many women have, through our experience and socialization, developed natural management skills which are now highly prized in the workplace today. Among them are: participatory management; empowering others toward accomplishment; right-brained, synergistic thinking and creative problem-solving.

### Model for understanding

This interactive workshop will explore the link between our socialized and learned skills and those needed by modern American corporations. It will also present a model for understanding change in organizations and outline strategies for how we can contribute more powerfully to our organizations.

### Participants in this workshop will learn:

- What it takes to be a leader in today's competitive environment
- What role we can play in managing change in our organizations
- How we can use our intuition and creativity more effectively

### Who should come:

- Women who want to expand their own vision of their leadership role
- Leaders/managers of changing organizations or whose roles within the organization are changing
- Anyone who wants to translate qualities developed through personal experience into practical on-the-job skills
- **YOU!!!**

Our dynamic facilitator, Nancy Miller is Managing Partner of Human Resource Management Systems. She has 15 years of career, professional and organization development consulting experience. Ms. Miller has developed and conducted training workshops on a variety of management topics for over 4,000 participants across the United States.

Invite your friends and join us for an evening of intriguing discussion on this provocative topic. To reserve your place, call (312) 248-3678 and/or send your payment with coupon to: Loretta Sanford, 3900 N. Lake Shore Dr. #254, Chicago, IL 60613.

Wednesday, October 21, 1987

5:30 p.m. Hor d'oeuvres

6:00-9:00 p.m. Work session

Chicago Bar Association

29 S. LaSalle 12th floor

The President's Room

\$30 Members \$35 Guests

**A Call to Leadership  
October 21, 1987**

Name(s) \_\_\_\_\_ Home phone \_\_\_\_\_ Office phone \_\_\_\_\_

\_\_\_\_ Member (\$30) \_\_\_\_ Guest (\$35)

Amount enclosed \$ \_\_\_\_\_

Make checks payable to The University of Chicago Women's Business group. Mail to Loretta Sanford  
3900 N. Lake Shore Dr.  
#254  
Chicago, IL 60613



## POSITIONS

**CORPORATE TAX ACCOUNTANT.** Be #2 person in department and assist in reducing the corporation's overall tax liability. Good knowledge of federal tax issues and ability to interpret tax matters. In Chicago suburb. Salary to 45. Contact: Diane McGough, Lauer, Sbarbaro Assoc., Inc. 3 First National Plaza, Chicago, IL 60602, (312) 372-7050.

**BIG 8 CONSULTING - MAS.** 2-6 years experience in manufacturing and distribution applications in main frame environment. Multiple positions available, all in Chicago. Contact Al Borenstein, Synergistics Associates, 320 N. Michigan Ave., Chicago 60601. (312) 346-8782.

*For the following 9 positions, contact John Grantham, 727 Eastowne Dr., Suite 100A, Chapel Hill, NC 27514, (919) 489-1991*

**TAX ACCOUNTANT.** In Carolinas for a Fortune 300 Company. 2-4 years experience in public accounting or industry. Multistate tax report preparation experience. Salary to mid 30's. Good people and communication skills. Must be very promotable.

**TREASURY ANALYST.** Fortune 300 Company in the Carolinas. 1-2 years experience in treasury function of bank or large corporation. Very promotable, Salary low 30's.

**MANAGER OF QUALITY ASSURANCE.** Individual to manage the total quality assurance for a large paper and plastic packaging operation. Located in Pennsylvania, strong knowledge of statistical process control with ability to implement strong SPC system. Fortune 100 Company, 5+ years experience in quality supervision. Salary: 45-50,000.

**SENIOR MARKET RESEARCH ASSOCIATE.** High growth opportunity with Fortune 300 Corporation located in the Carolinas. Good knowledge of state of the art market research methodologies. Salary: 55-60 base plus bonus to 25% of salary.

**OPERATIONS ACCOUNTANT.** Corporate headquarters in the Carolinas. Salary 32,000.

**SENIOR MARKETING ASSOCIATE.** High growth opportunity with Fortune 300 Corporation, implement national account program through the division and groups. Also provide leadership for all outside consulting firms. 3+ years experience. Salary: 55-60,000 plus bonus of up to 25% of salary.

**DIRECTOR OF SALES AND MARKETING.** For 7M a year division of a Fortune 350 Corporation. Strong sales management. Southern location. Base salary 70-72 plus bonus of up to 50% of salary.

**ACCOUNT REPRESENTATIVE.** Packaging Industry. NY/NJ location. Salary: 45,000 base plus bonus up to 25% of salary.

**MARKETING MANAGER.** Packaging Industry. Division of Fortune 100 Corporation. Atlanta location. Salary: 50-55 Base plus bonus.

**SENIOR FINANCIAL ANALYST.** Manufacturing division of Fortune 500 company. Develop business plans for new products, budgeting, forecasting, and capital review. 3-4 years experience. Salary upper 30's. Contact: Kevin Foley, Foley Associates, 241 Gingerbrook, Bartlett, IL 60103, (312) 830-2977.

**COST ANALYST.** 250M manufacturing company, plant location. Assist in development of a standard cost system, developing manufacturing budgets and inventory control. 2-3 years total experience w/exposure to cost. Salary in 30's. Kevin Foley, Foley Associates, 241 Gingerbrook, Bartlett, IL 60103, (312) 830-2977.

**DISASTER RECOVERY CONSULTANT.** Several positions open; Chicago and East Coast. Working with clients in the development of testable contingency plans to be implemented in the event of a major computer center disaster. Duties will involve preparation and presentation of proposals providing post sales support, prospect management and varied contingency consulting services. Broad knowledge of IBM products and data communication technology required. Salary: \$50+. Contact Suse Delsing, Mark Boyens & Assoc., (312) 677-1821.

**PRE & POST SALES SUPPORT.** Successful career record in software industry will facilitate entry into world of the smailer software 2/GL information management tool with built in analytical features. Be part of a sales team for state of the art data base management systems. Some travel. Base and bonus up to \$50,000. Contact. Suse Delsing, Mark Boyen & Assoc., (312) 677-1821.

**SYSTEMS DEVELOPMENT MANAGER.** Will manage 17 people in the systems development group. Exciting start up company of 6 years with an outstanding products. Looking for a strong manager with software development in their background. Must be able to handle budgets, decisions, relative to hardware/software, and expand the staff. Solid MIS background necessary of about 2 years. Salary: 50-60. Contact Joyce Knauf, Joyce Knauf Associates, Box 624, Wilmette, IL 60091, (312) 251-7284.

**ANALYST CORPORATE DEVELOPMENT.** Fortune 50 Company in downtown Chicago. Evaluating heavy volume of divestitures and acquisitions candidates. Direct access to CFO. Highly visible position, will grow into a position responsible for the strategic, operational as well as acquisition and divestiture activities of all operating groups. Opportunity for advancement to CFO of one of the small companies or to stay in the main corporate culture. 6 mos-2 year experience in acquisitions and divestitures. Summer intern w/MBA will be accepted. Contact Sue Reyman, Reyman & Assoc., 20 N. Michigan Ave., Chicago, IL 60602, (312) 580-0808.

**MANAGER OF EXECUTIVE COMPENSATION.** With Big 8 Accounting firm in Chicago. Management Consulting Practice. Minimum 5 years experience in executive compensation, preferably out of consulting industry. Background in health care preferred. ID a plus. Some financial background. Salary open. Contact Sue Reyman, Reyman & Assoc., 20 N. Michigan Ave. Chicago, IL 60602 (312) 580-0808

**INFORMATION SYSTEMS CONSULTANTS.** National financial consulting firm seeks staff and senior level consultants for its rapidly growing information systems group. This group provides a variety of services to clients, and it supports the other consulting arms of the firm. Wide variety of projects, ranging from PC to mainframe-based systems and including some 'hands-on' problem solving. Heavy travel is probable. Openings are in Chicago (headquarters office). Excellent growth opportunity in a prestigious firm. Salary to \$50K. Seeking 3-7 years' experience in information systems with some solid technical exposure in state-of-the-art systems. Contact: Gordon B. Edwards, Edwards + Sowers, Inc., 150 N. Michigan Ave., Chicago, IL 60601, (312) 781-7370.

**BUSINESS PLANNERS.** Large, leading consumer products company seeks high-potential financially oriented professionals for Business Planner and Senior Business Planner positions (at the division level). Positions are all at headquarters — East coast location. Responsibilities involve project work in forecasting, developing operating plans, financial reporting and analyzing competitor performance. Required: MBA plus 2-4 years subsequent experience in financial analysis or comparable responsibilities. Outstanding opportunity: highly regarded employer; excellent record of promoting staff with the corporation. Salary to \$50K's. Contact: Gordon B. Edwards, Edwards + Sowers, Inc., 150 N. Michigan Ave., Chicago, IL 60601, (312) 781-7370.

**CONSULTANTS FINANCIAL AND/OR ACCOUNTING.**

Our client, a national financial consulting firm, recognized as a leader in its field, is now seeking to add several entry-level professional consultants to its home office staff in Chicago. These opportunities are generated by the firm's continuing rapid growth. Firm provides its clients with a broad range of financial, accounting, economic and engineering services, affording its staff a highly varied work experience. Significant travel is probable. Qualified candidates will have: \*Minimum of a bachelor's degree in accounting or another business discipline with a strong academic record; \*Creative and analytical aptitudes; \*(MBA and/or COA positively valued); \*(Some work experience in financial or accounting disciplines also positively valued); \*Evident high potential and superior communication skills. This represents an outstanding opportunity, including: \*Broad exposure to high level business projects; \*Outstanding professional working environment and co-worker associations; \*Potential for rapid career growth in responsibilities and compensation. Contact: Edwards + Sowers, Inc., 150 North Michigan Avenue, Chicago, IL 60601, (312) 781-7370.

**FINANCE/ACCOUNTING CONSULTANTS.** Entry level consultants for Chicago home office staff. Firm provides clients a broad range of financial, accounting, economic and engineering services, affording varied work experience for the staff at high levels. Travel probable, rapid advancement. Contact: Edwards + Sowers, Inc., 150 North Michigan Avenue, Chicago, IL 60601, (312) 781-7370.

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## HOUSING ON THE GOLD COAST FOR \$95 PER WEEK

The Parkway Eleanor Club is a private residence for women. The Parkway provides a furnished room, one or two meals daily, 24 hour security and other amenities on a temporary or longer term basis without a lease commitment.

Parkway is ideal for your employees, interns or visitors from your office in another city. The majority of our members are between the ages of 20 and 35. They are employed women on a budget, women who've recently relocated, or women seeking or beginning their careers in Chicago. Some attend college or business schools. Typically, the residents stay with us from six to twelve months. For more information about the Eleanor Association and the Parkway Eleanor Club call 664-8245.

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# With the coming of fall, an interesting selection of events

Mr. Thomas Donahoe  
Managing Partner - Midwest Region  
Price Waterhouse  
September 8, 1987  
*Sponsor:* Young Executives Club  
*Location:* University Club  
*Time:* 11:30-1:30 luncheon  
*Reservations:* 853-0186

Mr. Robert W. Galvin  
Chairman of the Board  
Motorola, Inc.  
October 13, 1987  
*Sponsor:* Young Executives Club  
*Location:* University Club  
*Time:* 11:30-1:30 luncheon  
*Reservations:* 853-0186

George Gallop  
from the Gallop Poll  
September 17, 1987  
*Sponsor:* American Marketing Association  
*Location:* Union League Club  
*Time:* Breakfast meeting  
*Topic:* What Americans think about the quality of the service sector  
*Information:* Phylis Ezop, 579-1711

**Nancy Miller**  
Managing Partner - Human Resource Management Systems  
**October 21, 1987**  
*Sponsor:* UCWBG  
*Location:* Chicago Bar Association  
29 S. LaSalle  
*Time:* 5:30 p.m. Hor d'oeuvres  
6:00-9:00 Work Session  
*Reservations:* 248-3678

**William J. Smith**  
CEO - United States Can Company  
**September 22, 1987**  
*Sponsor:* UCWBG  
*Location:* The River Club - 200 S. Wacker  
*Time:* 5:30 Light Buffet & Cash Bar  
6:15 Presentation  
*Topic:* Mergers and Acquisitions:  
A Personal Perspective  
*Information:* Front Page, 726-1841

Fifth Annual Conference for Women  
in the Non-Profit Sector  
November 3 and 4, 1987  
*Sponsor:* Women in Charge  
*Location:* Hyatt Regency, Chicago  
*Information:* Susan Purdle, 435-3925

September 24, 1987  
*Sponsor:* College of Lake County SBD.  
*Topic:* Starting a New Business  
*Contact:* Russ Hamm, 223-3633

Mr. James Squires  
Editor, The Chicago Tribune  
November 10, 1987  
*Sponsor:* Young Executives Club  
*Location:* University Club  
*Time:* 11:30-1:30 luncheon  
*Reservations:* 853-0186

September 29, 1987  
*Sponsor:* Women's Health Resources  
*Topic:* Is Anxiety a Fact of Life  
*Contact:* Robin Waldman, 883-7052

October 1, 1987  
*Sponsor:* Chicago Women in Government Relations  
*Topic:* 2nd Annual Career Development Seminar  
*Contact:* Edna J. Schade, 917-2099

Mr. A.L. Halliday  
Consul General, Canadian Consulate General, Chicago  
December 8, 1987  
*Sponsor:* Young Executives Club  
*Location:* University Club  
*Time:* 11:30-1:30 luncheon  
*Reservations:* 853-0186

October 6, 1987  
*Sponsor:* Women's Business Development Center  
NAWBO, SBA  
*Topic:* Womens' Entrepreneurial Conference  
*Contact:* Helen Brown, 853-3477



Members and guests enjoyed the informal opportunity to interaction at our special dinner meeting at the Dixie Bar & Grill, a Creole - Cajan Restaurant. The sharks added to the atmosphere!

## 1988 Slate of Officers

As reported in The June *Exponent*, the new UCWBG By-Laws require an approval of the 1988 slate of offices by mail ballot. The Nominating Committee chaired by the Immediate Past President is required to select the nominees no later than 100 days prior to the annual meeting. As stated in the June *Exponent*, all members interested in being considered for a 1988 Board of Directors position were requested to inform Sue Weeks, the Nominating Committee chairwoman.

Additionally, members were informed that they could secure a position on the slate by submitting their name or nominating another member and by obtaining the signatures of twenty UCWBG members.

The Vice President of Administration, JoAnne McCarthy and her committee are preparing the ballots. They will be mailed to all members in the latter part of September. All ballots need to be returned to the Vice President of Administration by November 2. You will also receive a brief biography of each candidate.

Results of the balloting will be presented at the December Annual Meeting. They will also be published in the January, 1988 *Exponent*.

If you have any questions regarding these new procedures, please contact Sue Weeks or JoAnne McCarthy. Please be certain to return your ballot by November 2.

Please Note: If you are a member of record on September 1 and do not receive a ballot by October 1 please call JoAnne McCarthy at 454-7503.

**SAVE THE DATE**  
**Tuesday, December 8, 1987**  
**Annual Meeting/Holiday Party**  
**Don't Miss It!**

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**RSVP for Tuesday, September 22, 1987**

### MERGERS AND ACQUISITIONS

Name(s) \_\_\_\_\_ Daytime phone \_\_\_\_\_

\_\_\_\_ Member (\$17) \_\_\_\_ Guest (\$19)

Amount enclosed \$ \_\_\_\_\_

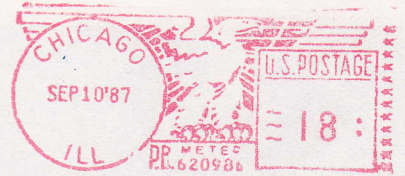
Make checks payable to The University of Chicago Women's Business group. Check should be received no later than Thursday, September 17. Mail to:

Lorena Blonsky  
 Korn/Fern International  
 120 A. Riverside Plaza  
 Suite 918  
 Chicago, IL 60606



**THE UNIVERSITY of CHICAGO**  
**WOMEN'S BUSINESS GROUP**  
 UCWBG • P.O. Box 637 • Chicago, Illinois 60690

PRESORTED  
 FIRST CLASS



## CAREER CONNECTIONS

**Laura Brese** - 190 '82: was promoted from Assistant Treasurer to Treasurer of the Cooper Companies in Palo Alto, CA. Her business phone number is (415) 856-5106.

**Randi Sherman Stillman** - Campus '86: took time off after graduation to be with her newborn son (now 1 year old). Randi has now joined DDB Needham Worldwide, Inc. as a Research Associate. New business address and phone number are: 303 E. Wacker Dr., Chicago, IL 60601 (312) 861-0200.

**Nancy Noie** - currently at 190: will be changing jobs. She is now Senior Associate with Kieffer, Ford & Assoc, and will be Vice-President with Kittleman & Associates effective September 14. Her new business address and phone number will be: One N. LaSalle, Chicago, IL 60602 (312) 236-0473.

**Karen Muller** - Campus/190 '84: changed jobs. She is now Executive Director, Resources and Technical Services Division, American Library Association. New business address and phone number are 50 E. Huron, Chicago, IL 60611 (312) 944-6780.

## CAREER CONNECTIONS

Please let us know if you have **moved** or **made any changes** in your career lately. Send information to CAREER CONNECTIONS, Loretta L. Sanford, 3900 N. Lake Shore Dr., #25-H, Chicago, Illinois 60613, or call (312) 248-3678, with the information.

NAME \_\_\_\_\_ CLASS YEAR \_\_\_\_\_  CAMPUS  
 DAY PHONE \_\_\_\_\_ AGE\* \_\_\_\_\_  190  XP \_\_\_\_\_

\*Crain's Chicago Business requires age

- TYPE OF CHANGE: (Include old and new title, company, and other background information.)
- DID JOBLINES HELP?
  - CHANGED JOBS
  - PROMOTED
  - APPOINTED TO BOARD OF DIRECTORS
  - RECEIVED AWARD/RECOGNITION
  - OTHER (moved, started a new company, etc.)

Please indicate any changes to home or business address/phone.

HOME \_\_\_\_\_ PHONE \_\_\_\_\_  
 WORK \_\_\_\_\_ PHONE \_\_\_\_\_