ORAL HISTORY OF:

Oscar Feldman

2 INTERVIEWED BY:

James Grey

DATE OF INTERVIEW:

Tuesday, June 29, 2004

LOCATION OF INTERVIEW:

Jewish Federation

SUBJECT MATTER:

Jewish life, family history,

community life

interview?

MR. GREY: This is Jim Grey, speaking, and I'm involved with the oral history project of the Jewish Federation of Metro Detroit. The purpose of the interview today, is one of many interviews, to accumulate information for the community's history. And all the information will be used confidentially by Federation people for whatever purpose they need. It's not to be sold or marketed and it's really to accumulate history for our local people. And you agree to the

MR. FELDMAN: Of course.

MR. GREY: Tell us a little about yourself, where you were born and so on.

MR. FELDMAN: You asked me to go back to my birth.

I was born and raised in Poughkeepsie, New York, which is halfway between New York City and Albany, New York, on the Hudson River. My dad was a Yeshivah. Came over here, lost his parents early on, and he didn't have enough money to bring my mother over. So he preceded her by three years and when he

finally saved up enough money to bring her over, she came over, I think, in about 1909. I was born on August 18th, 1921, which was about 11 years after my mother arrived, which was almost 10 years to the day that my brother was born. I only had one sibling.

I graduated from high school in Poughkeepsie, and I applied to the University of Michigan, and that was the beginnings, really, with the state of Michigan. The reason I applied, even though I didn't know anybody here, was that I was interested in music and I was hopeful I could play in the marching and concert band and the orchestra at Michigan, which had a great reputation. So I came with my trumpet in hand in 1939. Didn't know a soul.

I met Bill Davidson probably in about 1941. Bill has been a great influence on my course of action I took over the years, which will become evident as I reveal how our association developed. We remained friends throughout our college career. I had acquired my bachelor's degree before I had to go off to war. Bill had not yet completed his program for his degree. He went into the V12 program.

I was an ROTC student. With the intervention of the war, I was unable to get my commission until I went through OCS, which I did do at Fort Benning, Georgia, and finally got my commission in December of 1943. I was assigned to the famous 69th Infantry Division. I was an infantry officer.

Soon thereafter, I was shipped overseas as an infantry officer replacement, but I was assigned, strangely enough, to an engineer company, which was called an engineer-life pontoon company. When I heard pontoon, I thought, my god, that means crossing the water. D Day coming off and was I going to be involved in that. Sure enough, it was in an outfit involved in water tactics and assault crossings of rivers. I found out when I reported to the company to which I was assigned that there was a mistake. They needed an engineer officer. But to make a long story short, I served out the entire year with this company and I ultimately learned enough about engineering that I became the company commander.

I was released from the Army just about three days before Christmas of 1945. They offered me a ranking of major to stay in. I said I was not a professional soldier. I was going to go on with furthering my education.

I decided to come back to Michigan to pursue a masters degree in business administration. Fortunately, Bill came back after the war and we renewed our friendship. He came back to complete his studies for his bachelor's degree in business. We took some courses together and became better friends as a result of that association. I graduated in January of 1947. Bill got his bachelor's about the same time, as I recall. He went on to law school at Wayne State in Detroit. I went on to Columbia Law School.

We stayed in touch. I'm telling you about my association with Bill, because it's going to become apparent how I wound up in Michigan permanently. In any event, Bill stayed on and got his law degree in 1949 at Wayne State. I got my degree at Columbia in 1949. Bill then went into the practice of law. Probably not too many people realize this. I stayed on teaching at Columbia Law School, because the Dean promised me that the position I wanted with the chief counsel's office of Internal Revenue down in Washington, he would guarantee it if I stayed on teaching a year. I grabbed his hand and told him he had a bargain. I joined the chief counsel's office in Washington about June of 1950.

Then one fateful day in 1951, I received a call from Bill Davidson on a Thursday night in February, saying that he was apprised of a company that was in bankruptcy that he thought was a good buy. I asked him why he was calling me. He said, I'd like you to come up and take a look at it and give me the benefit of your advice concerning the tax situation and financial situation. I said, Bill, I didn't spend all these years to become a tax attorney. He said, just come up and we'll have an opportunity to visit with our mutual friends. That was the real selling point because I had been away from Michigan for four, five years.

Next morning, I came up spent two days looking over this company. Bill was trying to talk me into joining him.

He said, I'll put a group together to buy this company if you'll come up. The very day he was going to take me back to the airport so I could fly back to Washington, we visited our mutual friend, Merv Pregelman. Merv was Bill's roommate as a freshman and who was one of my close friends also. I think I may have met Bill through Merv. Merv was an all-American football player, one of the few Jewish football players at the University of Michigan. He subsequently was drafted by the Green Bay Packers and then traded to the Detroit Lions.

1.8

So Bill and I had lunch with him in Lansing. That's where his roots were. Before we said our goodbyes to Merv and wife, Helen, Helen's sister-in-law, Merv's sister, were whispering in the corner and I asked them what they were whispering about. They said, if you decide to come to Detroit -- they were aware that Bill was trying to talk me into joining them here -- they had a date for me. By the time Bill got me back to the airport, he convinced me to join him.

He had a law office established already and the real selling point to me was he wanted to put a group together to buy this business, and then when he got on his feet after a year or two, we would hit the town for the practice of law. I felt with Bill's family background in the city, that it provided a great entre into the practice of law with the kind of clientele that you'd really be looking for. By the time we got to the airport, I said I was coming.

Bill said, well, look, if we're going to be working so hard after we acquire this business, he said why don't we take a vacation now. I said, sounds good to me. Let's call our other buddy, Jake Crumholtz (ph. sp.), and let's see if Jake, who was also a bachelor, as Bill and I were, see if they would join us also for a vacation.

So when we got to the airport, I called Jake and said, "Jake, you're never going to believe this." He said, "What?" I said, "Bill has talked me into joining him in a business venture here." He says, "Go on." I says, "It's the truth, but that's not the purpose of the call. We're going to take a vacation and we're leaving next week for Florida. What about joining us?" He said, "Where will I meet you?" So Jake joined us and we had a great week or ten days in Florida.

I gave the chief counsel's office two weeks notice when I got back to Washington that I was leaving and going to Detroit.

I arrived in Detroit the first week of March of 1951. Bill had put the group together for which I was one to buy this wholesale drug company out of bankruptcy. He had his law office. He hired somebody from the appellate division of the Internal Revenue here in Detroit to keep the office open while we were operating the company. I planned actually to spend one day a week in the law office to keep abreast of the developments in the law, particularly in tax law, which was my

field of expertise.

It was just three, four months later when I made a telephone call to this young lady that Merv's wife and sister said they had a date for me. To make that long story short, I proposed to her two months after we first dated and I married her two months later.

In the meantime, when I first came to Detroit, I heard they were looking for somebody to teach tax law at Wayne State Law School, the school Bill had graduated from, so I went up there and they hired me on the spot. So I was a part-time teacher at Wayne Law School starting almost immediately. So here I was working 10 hours a day with Bill in this wholesale drug company, teaching law at eight o'clock in the morning or six o'clock in the afternoon, getting married, going on honeymoon, correcting papers, et cetera.

A year and a half after I arrived here and we purchased the business, I told Bill that I thought the business was stable but I didn't think his niche was really in the practice of law and suggested that he disband his law office and I was going out on my own. And that's exactly what I did. And he did disband his law office.

Thereafter, I decided that I wasn't very happy geographically with Detroit and thought I wanted to leave.

I'd made an appointment with the chancellor at the University of Denver, who had been the provost of Columbia University and

one of my professors, to see if I could get an appointment to teach in Denver, which was a great climate to practice tax law. But before I got on the plane, my wife's father, who was a practicing lawyer had a massive heart attack and I was asked by the family to step in and take over his practice, although it was not my type of law. I did that, and as a result of which I never did get on the plane to go to Denver. I was approached by several firms about joining them and I did join one. In the meantime, I was representing Bill in whatever legal affairs that he had. They started to burgeon and they were of varied interests.

Guardian Industries, which today is Bill's flagship, actually, for all of his activities, which at that time was a glass fabricating company, not original glass but it did fabricate glass after it purchased the flat glass from other sources. It behooved the eldest member of the oldest generation of the Wetsman family, Bill Wetsman, who's been very active in the Federation, it was his father and he oversaw the business which was left by Billy Wetsman's uncle, Bill Davidson's uncle, and who died prematurely. The business was basically left to the Wetsman family. In 1956, Billy Wetsman's father, Frank Wetsman, died in May.

Now it behooved Bill Davidson, as the oldest member of the Wetsman clan, his mother was a Wetsman, to now monitor the operations of what was then the Guardian Glass Company,

Incorporated. As with all of Bill's enterprises, I stepped in with him also, and we found out it was in very bad financial condition. It was soon thereafter we decided that Guardian Glass had to go into bankruptcy, it was in such bad shape.

After three and a half years I worked out an arrangement with the creditors which permitted us to pay them off 5 cents in cash and another 28 cents based upon a sharing of profits on a 50-50 basis. So after we worked out this plan of only 33 cents on the dollar, 28 cents of which was going to paid on an if-come basis as the company made profits, Bill called me at the office and said, "Come on, we're going to the bank." I said, "What for?" He said, "We're going to borrow a million dollars to pay off the creditors 100 cents on the dollar." I said, "You crazy? Bill, we don't have enough assets in Guardian to warrant a million dollar loan from the bank." He says, "I'm going to pledge all of the family wealth."

So we went to the bank, and sure enough, personal assets were pledged and we borrowed the million dollars and paid off the creditors 100 cents on the dollar. It bought us tremendous goodwill with the creditors. We basically saved the creditors \$700,000. It cost us an additional over \$700,000 by paying them off 100 cents on a dollar rather than 33 cents on the dollar.

Well, then Guardian began expanding. New wholesale

facilities were established through Bill's efforts. I was involved in the financial end of Guardian with Bill. Whenever we made acquisitions, we made it together and we always determined independently of one another what we thought the acquisition was worth and then we would compare notes. It was rare that we were ever too far apart.

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

In 1968 Bill made a decision that we were going to go public. He suggested we put together Guardian Glass, Incorporated, which was a fabricating company, together with a Guardian Photo Company which was developed and I failed to mention earlier, back in 1955 it was a natural adjunct of the business of the wholesale drug company to have a photo developing company where people would bring their film for development into a drug store. Here, with this company was then called ABC Photo Finishing and Supplies. Our chief operating officer was Warren Coville (ph. sp.), a stalwart philanthropist and just honored last week by the Federation for his contribution to the community, both financially and in So that company was organized in 1955 terms of his services. as an adjunct to the wholesale drug company. Then in 1968, when we decided we were going to go public, we put together the photo company and the glass company and went public.

I think most people know the success of Guardian Glass which ultimately became Guardian Industries. We actually took the company private in 1985 and Bill became the

sole owner of the company at that time. Guardian had been such a successful venture that the banks were vying to loan Guardian the money to effect the buyout and make the company public. Some banks were very unhappy with the fact that they couldn't participate.

Going back to Bill's and my relationship in sports, Bill and I were always athletically inclined. We engaged in sports. I in basketball, track, tennis. Bill in football, tennis and basketball. We always talked about the possibility of owning a professional team. In 1974 we were made aware of the fact that the Tampa Bay Buccaneers football team franchise was going to be offered by the National Football League. Bill contacted Schmidt, who had been a player and coach of the Detroit Lions, to be our agent to pursue that possibility.

It wasn't much later, maybe two months, three months, that we were apprised of the fact that the Detroit Pistons may be up for sale. As a result, I made an inquiry of the manager of the Pistons here locally, Ed Koyle. He said, yes, Mr. Zolner was considering selling the business. So I made arrangements for us to visit Mr. Zolner and it turned out very fortuitously that he had a home in Golden Beach, Florida, the very place where Bill's family also owned a home on the beach. Mr. Zolner was also the mayor of Golden Beach.

He liked us and within two months we shook hands on the deal to buy the Pistons. Bill put together a group of 11

who were going to buying the Pistons. We actually closed in August of 1974, which was only a couple months after we were first apprised of the availability of the Pistons franchise.

But when I did my due diligence in Fort Wayne -- and the name Piston comes from the fact that Fred Zolner had a manufacturing company that manufactured pistons for the original equipment market. I did my due diligence and when I came back and I told Bill, "We're not buying the Pistons." He said, "what do you mean?" I said, "I did my due diligence and, Bill, this is going to be a financial disaster for us." He said, "Come on, we've talked about this all these years. We're going to go through with it." I said, "Bill, I'll put the deal together but I don't want any part of it." He says, "Ah, come on. I want you to buy a piece of it so you'll look after the store." So I bought a little piece and we closed the deal in August of 1974. We're celebrating our 30th year in 2004.

What I predicted came true. We lost substantially for 10 years. We had to feed it additional capital to keep it alive. But then it started turning around probably about the 11th year. I think everyone is aware of the fact that we then won the championships in 1989 and 1990, which were our two most successful years. Now, here we've won another championship just this year and we're looking forward to further championships.

So much for Bill's and my association as partners. Not only was I a partner with the Pistons, but I also became a partner of all the Wetsman grandchildren. Bill asked me if I wanted to buy into the company back in 1959 and I said I did. That was a fortuitous circumstance for me. I think everybody knows of the success of Guardian Industries. Today it's vying for being the second largest flat glass company in the world. It came from being a small fabricating company back when we first entered in 1956, generating revenues of perhaps a million dollars, and today its revenues exceed \$4 billion. It's been a great success story.

A good part of my life in Detroit has been my involvement with the Jewish Community. I don't know how I first became involved. Of course most of my friends were involved and I was asked back in the early '80s to join the Federation board. Before that, I'd taken my family to Israel in 1971. I had always been involved in the synagogue. I feel the salvation of our Jewish people, internationally, depends upon the Federation's involvement, the Jewish Foundation's involvement on the local level, and synagogues and temples throughout the world in terms of sustaining our Jewish identity.

As a result of construction of the Palace, where the Pistons played its first year in the season of '88-89, that Bill and I became better acquainted with David Hermelon, who

had been very active in the Jewish Community. David and Bob Sosnick became active with Bill in the construction of the Palace. As a result of that I became closer acquainted David and Doreen and we became very, very close friends. I would say David and Bill have had a great influence on myself and my wife, Dee Dee, and our family, relative to our involvement in the Jewish affairs.

Knowing David, the more you knew him, the more you knew you were going to be involved. The highlight was perhaps when David came to me and asked me to be chairman of the drive, the annual drive, in 1997, but which starts really in 1996. I was reluctant to undertake that task. I was busy enough in my practice. I had been practicing all of these years. By the way, even though I was involved with Bill and all these business operations, but initially particularly with Guardian, where I'd spend upwards of 60 to 70 percent of my time.

As Guardian got larger, it became necessary for me to start building a legal staff at Guardian where we now have upwards of 10 or 11 attorneys with paralegals, which reduced my load and permitted me actually to edge out of my daily involvement with Guardian. So I was able to spend much more time in my philanthropic activities, which I've done over the past many years.

I was reluctant to accept the chairmanship of that

drive and David said, "Come on, I'll be co-chair with you. This will be a great year." He came up with the idea of hiring a private plane where we'd have a special mission to Israel to kick off the campaign. That's exactly what we did. We hired an MGM plane and the condition of going on the trip was you had them pledge a minimum of \$100,000. We went after a lot of people who gave joint gifts among family members. For example, if they gave 150,000 between them, they would claim they're over the 100. I said, "That won't pass for this venture. If you want to go, it means each individual family has to contribute 100."

We called it the William Davidson Mission, because Bill had underwritten at that point the antiquity dig right to the Western Wall. That was one of the first dedications that we have in Bill's name at that very mission. Well, it was the most successful mission of all time and we raised more money under the moon and stars. It coincided with my birthday and everybody got up and in addition to their regular pledges they were going to give another \$5,000, \$10,000 in celebration of my birthday. I was very taken by that.

I had been very active in missions and I chaired smaller missions to Israel. I've been there probably in the last eight years, I've been there at least seven times. I've gone over in connection with dedications of projects that Bill had undertaken, not only at the Western Wall, but there was a

building that was put up in the name of his children, Marla and Ethan. An incredible facility which incorporates also a video describing the temple days and the characters were both dressed in the garb of Temple days and then transformed into the garb of modern times where they made the contrast. That was two years in the making.

So many people know Bill has been an underwriter of the Weizman Institute, of the Technological Institute, you name it. I think Bill could properly characterized as being the greatest philanthropist in the Diaspora for the benefit of the state of Israel. I think many people recognize that.

I've been involved with my synagogue, which I think is so important, as I indicated earlier, really to the preservation of the Jewish identity. We are the only synagogue or temple in the world that was successful in the raising of an endowment for sustaining operations of the synagogue for times to come. We raised successfully \$10 million and I acted for several years as chairman of the endowment. I still continue to be involved with the endowment. I've served on many committees of the Federation throughout the years. I still serve on the investment committee.

In addition to my involvement in Jewish

philanthropy, I've also been involved very extensively in nonJewish philanthropies, and I felt it was my responsibility to

give back to the community. Not only the Jewish community but outside the Jewish community, where I made my success. I've been active in the Detroit Medical Center, where from time to time I was chairman of the board of Hutzel Hospital, I was on the board of the parent company of the Detroit Medical Center. I'm the executive committee chairman of their audit committee. I was on the boards of Detroit Receiving Hospital, Karmanos Cancer Institute, where I was also chairman of the audit committee. I resigned from all of these positions, actually, only as recently as a year and a half ago. This was after some 27, 28 years of service to that center.

I've been involved in not-for-profit organizations,
I'm presently co-chair of the American Red Cross, the
Southeastern Michigan Chapter. I've been involved with the
University of Michigan for many years. Served on their
advisory committee that was appointed by the president of the
university. I'm still involved in the medical circles in that
I'm chairman of the Board of Visitors for Wayne State
University Medical Center. Also involved with Wayne State
University. There are others that I can't even think of at
the moment.

At present I devote more time to my philanthropies than I do actually to my practice of law. Doing a lot more traveling with my wife. In fact, we're visiting China for the first time in 20 years. We're anxious to see what changes

have taken place in the country which I know have been quite extensive.

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

It's been brought to my attention that so many people involved in these philanthropic activities, both for the Jewish and non-Jewish community, are advanced in years. In my case, I'm going on 83. Very proud of the fact. this to be a fact that Shaarey Zedek, well over half of our congregants are well over age 60 and perhaps over 70. question has been asked that in view of the advanced years of these people, what do I see as the prospect for the future of Jewish community and of leadership, generally. Well, my answer to that is I think so many of us who are advanced in years are taking care of our bodies, we're very active in the community to this day. In my own case, I try to work out three days a week for about an hour and 20 minutes at the Piston practice facility. I particularly enjoy that because it gives me an opportunity to get better acquainted with the Piston players and to learn about their families. But more importantly, it keeps my body in good shape.

I play tennis a lot. Even though I had a hip replaced several years ago, and many of my partners are thinking of having the operation, claiming that if it can do for them what it did for me and my tennis game, they're prepared to have it even though they don't need it. So that augers well for the future.

Bill Davidson does the same thing. He works out almost daily at the Piston practice facility. Even if we didn't stay in as good a shape as we have, I've seen in our Jewish Community how our younger people have progressed in terms of assuming leadership roles within the community that I have no fear really of a successful succession of leadership within our community. I'm really amazed at that, because we're talking about young people in their late 20s, 30s, 40s. This is the future of our community. If you talk to any leaders in the community of my age, I think they would express the same opinion that we are successful, and Detroit has the reputation of being the leaders within the world Jewry, that has been so important really to the survival of the state of Israel and the Jewish activities within the state of Michigan.

MR. GREY: Thank you for your time. You have been most enlightening.

MR. FELDMAN: My pleasure.

MR. GREY: I'm sure future historians will look back at this tape and say, wow, how do you do all this? There are only so many hours in a day.

MR. FELDMAN: Let me add something. I shouldn't avoid it if my children see this tape and say, how come you didn't mention us. That was an oversight. Both of our children, while they don't live in this community, our daughter lives in Chicago and very active in the Jewish

community. She's actually taken to the study of Hebrew. And our son, who is in Los Angeles, is less active in the community but getting more active and we're encouraging him to do that. So we're hoping that the fruit doesn't fall far from the tree and in their case that they'll become community leaders also, wherever they are.

MR. GREY: Are you a grandfather yet?

MR. FELDMAN: Oh, yes. I've got two grandsons, age 14 and 18. Matter of fact, our older one is going to be matriculating at the University of Michigan, starting in September. We're looking forward to seeing more of our daughter's family as a result of that matriculation. In our son's case, Richard's case, either he has to visit us or we have to visit him out there, which we try to do at least three or four times a year.

I should also mention my wife, Dee Dee, is active in the community, perhaps as active as I am. She's been active in the Jewish Community, spends half of her daylight hours with the Detroit Institute of Arts where she's been a member of the Board of Trustees for the past 30 years. She's active with the Jewish Women's Foundation, Cranbrook. I can't keep track of all the activities to which she has devoted her time over these many years and continues to do so. I'm glad I mentioned Dee Dee, because again, if she had seen this video and I hadn't mentioned her other than the fact when I met her

and when we were married, but fortunately we're celebrating our 53rd anniversary this year. It's been a wonderful life for both of us.

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

MR. GREY: Going back to your military service. Was there anybody there that was influential in heading you in a direction that you didn't plan to go into?

MR. FELDMAN: No. I don't think so. When I was just about graduating at the University of Michigan, the colonel who was in charge of our corps of cadets called me in and said, "Feldman, I've got good news for you." I said, "What's that, sir?" He says, "I'm recommending you for a direct commission in the U.S. Army. You're going to have the status of a graduate of West Point and you don't have to go to Officers Candidate School." I said, "Colonel, I'm really flattered, but what kind of a commitment would this take on my part to accept that appointment?" He said, "Just four years." I said, "Colonel, with all due deference, I'm not a professional soldier, I don't intend to be, and I humbly decline." But in terms of influence of the military on my career, I left in 1945, although I stayed in the reserve for a limited period until I became disenchanted with our reserve status, which I finally resigned from, that was the completion of my military service.

MR. GREY: Of all your careers and professions, which did you enjoy the most between teaching, practicing law,

corporate work, community work?

MR. FELDMAN: Well, I taught for eight years at Wayne State Law School. I thought perhaps in retirement I would go back to teaching. The long and short of it is, I'm not going to retire, so I'm not going back to teaching. But I've enjoyed the practice of law. I'm often asked that same question. If I had to do it all over again, I'd do it the same way. I wouldn't slight any of my law practice, my involvement with Bill. And all the philanthropies that I've been involved with, I don't regret any of them. A very rewarding life and I'm very, very fortunate. Most fortunate in my good health, because unlike anybody at my age, I don't take any medications. Hopefully that augers well for my future.

MR. GREY: I see you're wearing a special ring on your right hand.

MR. FELDMAN: The ring I'm wearing is actually a Detroit Piston's championship ring, the first one we won in 1989. Then we also secured a ring for 1990 and we'll be getting another one now for 2004.

MR. GREY: You're not going to retire until --

MR. FELDMAN: And wait a minute. We also have a ring for the Shock, because the Pistons own the Shock team also. So now we have four rings. I don't think it would be too circumspect, really, to be wearing four rings on one hand.

MR. GREY: What about hockey?

MR. FELDMAN: I'm vice-chairman of the Palace and I'm not sure if Bill is intending for me to get one of the hockey -- because the Palace owns the hockey team, the Tampa Bay Lighting. As vice-chairman, I suppose I should be entitled to it. I'll have five rings then. Okay.

MR. GREY: And the Vipers won the Turner Cup in 1997.

MR. FELDMAN: Yeah, but that was an international league.

MR. GREY: That doesn't count.

MR. FELDMAN: That's not on the same level of play as the National Hockey League or NBA.

MR. GREY: The Palace advertising has the number one attendance of all NBA teams the last two years in a row. You should be proud of that fact.

MR. FELDMAN: Very much so.

MR. GREY: The Palace, for events going on during the year, is amongst the top or number two to Madison Square Garden. Isn't that attributable to you and the staff, and everyone --

MR. FELDMAN: We have a great staff at the Palace. Several years in a row we've been voted by Variety as the best facility for holding of concerts in the country. We're very proud of that. It's great as fare for us too as families,

going to all these events and having them available to us. We are so fortunate. Particularly people of my generation, you know, we can expect with the next decade that a few of us are going to be passing on. But as long as we're enjoying good health, we're hopeful. I was so hopeful that I took out my first life insurance policy last year. It was not my first, but the first probably in the last 20, 30 years. That's the only policy I own. That was the result of my optimism in terms of my future on this good earth.

MR. GREY: Again, thank you. We hope future historians get a lot out of this and that you can record your story again in another 20 years when you have more things to add to it.

MR. FELDMAN: Hopefully. Absolutely. Just call me. I'll be here.