1	ORAL HISTORY OF:	David Handleman
2	INTERVIEWED BY:	Stanley Meretsky
3	DATE OF INTERVIEW:	July 29, 2004
4	LOCATION OF INTERVIEW:	Jewish Federation
5	SUBJECT MATTER:	Jewish community
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7	MR. MERETSKY: Today is July 29, 2004. My name is	
8	Stan Meretsky and it's my pleasure to be interviewing David	
9	Handleman. Our videographer today is Loren Sherman.	
10	Now, this interview is taking place at the	
11	Federation's offices in Detroit. I'm going to start	
12	interviewing Mr. Handleman, and the first question I'm going	
13	to ask him about was, he was born in Detroit.	
14	MR. HANDLEMAN: Right.	
15	MR. MERETSKY: I'd	d like to find out where your
16	parents came from. Are they original Detroiters?	
17	MR. HANDLEMAN: No).
18	MR. MERETSKY: Did	d they immigrate?
19	MR. HANDLEMAN: Th	ney immigrated. My father
20	immigrated from Germany and	my mother from Russia. They met
21	in New York, of course. Tha	at was the focal point. They
22	married and my father went to work for Standard Oil Company	
23	and they were connected with the automobile industry. He was	
24	transferred to Cleveland bed	cause that's where brother Paul was

born. Brother Joe was born in New York, of course after they

were married. And then they came to Detroit.

MR. MERETSKY: And then you were born.

MR. HANDLEMAN: I was born and brother Moe and my sister were born here in Detroit.

MR. MERETSKY: You were born in 1915.

MR. HANDLEMAN: 1914, yeah. I'll be 90 years old in November.

MR. MERETSKY: Where did you live?

MR. HANDLEMAN: We lived on the east side where all Jewish families lived. Gosh, when you're 90, my memory isn't as good as it was when I was 50, 60 or 70. I was born in Harper Hospital and we lived on the east side. Then we moved to Pleasant Ridge when I was around seven years old. We lived there until Detroit, about 1930, built three schools on the west side on Linwood near Clairmount. They built a high school, a middle school and an elementary school. My brother, Moe, went through all three of them. I was in the first graduating class of Durfee Intermediate and went on to Central. When they built those schools, my folks moved back to Detroit.

MR. MERETSKY: That's very unusual that you were out in a suburban area. What took your family out there? Was there a special reason?

MR. HANDLEMAN: My father was anti-semitic.

MR. MERETSKY: He was.

MR. HANDLEMAN: I'm just kidding. My father thought we should intermingle. He was a German, very reformed Jew. He felt we lived in a community we should be part of the community. We shouldn't isolate ourselves. When they built the three schools around 1930, I was 14 or 15 years old and I went to Durfee. My sister was at Smith for university in the east. A woman's school. MR. MERETSKY: And you went to Wayne University. MR. HANDLEMAN: I went to Wayne. MR. MERETSKY: But for high school you were at

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Central High School.

MR. HANDLEMAN: Yeah, I was at Central High School.

MR. MERETSKY: What was that like? Were you involved with Jewish groups then or did you belong --

MR. HANDLEMAN: It had a mixed group, gentile and Jewish. This was during the Depression. We all dressed like this to go to school. There was no informality about our dress. The girls wore high heels, hats, so forth. It was a very formal gathering of young people.

MR. MERETSKY: And that time were you a member of Temple Beth-El then?

MR. HANDLEMAN: Yes. I was a member since I was five years old.

MR. MERETSKY: Bar mitzvahed there?

MR. HANDLEMAN: No. Confirmed. My sister was

confirmed and my two older brothers were not confirmed.

MR. MERETSKY: When you moved back to the city, is that when your father started the Handleman Company?

MR. HANDLEMAN: That company was formed in 1934. I got out of Wayne in 1937, and then I went to work for the company. It was a family business. My three brothers and my sister. We had a little warehouse and we called on drug stores. Supermarkets had just come in. My brother, Joe, who was president of the company, who had the vision -- he's 10 years older than I am -- he had the vision that we should put health and beauty aid departments in the supermarkets. The druggists were very angry at us and we lost some drug store business because of it. But we were able to build a \$40 million drug business. In those days that would be equivalent to maybe \$500 million today.

MR. MERETSKY: So even during the Depression.

MR. HANDLEMAN: Right. We had branches in Cleveland, Flint, Chicago, Los Angeles and so forth.

MR. MERETSKY: Your business was basically a rack
job then; right?

MR. HANDLEMAN: Right.

MR. MERETSKY: Where the truck driver would go in and fill the shelves up?

MR. HANDLEMAN: No. What we would do is we would deliver the merchandise and the sales person would see that it

was taken care of.

MR. MERETSKY: Were you a salesman with the company?

MR. HANDLEMAN: I always liked selling and merchandising. That's what built our company. It was an entrepreneurial company. I was not a buyer. I loved calling on customers.

MR. MERETSKY: Was your family active in the Jewish Community at that time? Were you active?

MR. HANDLEMAN: No. When I was 21, 22 years old, we were reformed Jews.

MR. MERETSKY: But you were affiliated.

MR. HANDLEMAN: I really didn't get involved until after I got married when I was 25. My wife Marian was more active in the Jewish community that I was. That really started my history with the community.

MR. MERETSKY: When you were in high school, were you involved with AZA or anything like that?

MR. HANDLEMAN: No.

MR. MERETSKY: You were just kind of a happy carefree kid.

MR. HANDLEMAN: That's right. My friends were gentile.

MR. MERETSKY: Who were some of your friends? Do you have any from those days?

MR. HANDLEMAN: From high school, Marvin Danto.

We're still very good friends. You must understand that I'm going to be 90 years old. Most of my peers are gone. There aren't many of us left. Irwin Green was in town a few months ago and we had lunch together. He said, David, there's only four of us left. You, I, and Max Fisher and Sam Frankel. We go back with Max over 50 years. Max had set up a peer group. That's the foundation of our UJH.

MR. MERETSKY: How did you first meet him?

MR. HANDLEMAN: I don't remember. It's a long time.

MR. MERETSKY: He got you involved --

MR. HANDLEMAN: Oh, yeah. Max had a peer group around him and led the community.

MR. MERETSKY: Were your brothers or sister active in the Jewish Community?

MR. HANDLEMAN: Brother Paul was. Brother Joe, the oldest one, was not. My sister was not really active. She graduated from Smith University and then she moved to Chicago. She was a writer, a journalist. A very beautiful woman. She was one of the Colgate girls. She spent the rest of her life in Chicago, married a Chicago fellow and that's where they lived.

MR. MERETSKY: It's very unusual for Jewish women to get involved in modeling and doing things of that kind.

MR. HANDLEMAN: She was a stunning looking gal and very bright. She went to Smith which had a wonderful bachelor

of arts school.

MR. MERETSKY: What was the first Jewish group you actively got involved with?

MR. HANDLEMAN: When you say, actively, what do you mean by that?

MR. MERETSKY: Where you started becoming a chairperson of committees and you really started --

MR. HANDLEMAN: Well, when Marian and I got married a few years later, I was very busy with our company and at the time during the Depression and going into World War II. Two of my brothers went into service. When my turn came up, the fellow in charge of the board says, you have two brothers in the service. Two in a family are enough. It seemed that Abraham Lincoln had set that protocol. This draft board chairman said two in the family is enough. So I stayed home with my oldest brother, Joe, who was too old to be part of the army. We took care of the business.

When the boys came back five years later -- they were both sent to the Middle East. They were in Iran and Iraq and Saudi Arabia. What they did was fly supplies to the western part of Europe where the boys were fighting.

MR. MERETSKY: Were they involved in helping Israel after Israel started after the war?

MR. HANDLEMAN: No. Although, Moe used to take his furloughs in Tel Aviv, Saudi Arabia and Iran. He met a very

2 he'd fly in for relaxation. MR. MERETSKY: You say you can't remember the first 3 group you were involved with, but your wife got you started? 4 MR. HANDLEMAN: Yeah. 5 6 MR. MERETSKY: What's the first one you became a 7 chairman or started moving up the ladder? MR. HANDLEMAN: I really don't remember. 8 MR. MERETSKY: Of all the organizations you've been 9 10 involved with, which would have been your favorites? MR. HANDLEMAN: You mean Jewish organizations? 11 MR. MERETSKY: Any of the organizations. You also 12 have such a list of community organizations, too. 13 MR. HANDLEMAN: I believe that we lived in the 14 15 community we should be part of the community. You didn't just 16 isolate yourself with one aspect of the community. That's the way my family was and that's the way I was. 17 18 MR. MERETSKY: It was more your wife that got you --19 MR. HANDLEMAN: Got me involved in the Jewish community. 2.0 21 MR. MERETSKY: Sounds like as a salesman, you must 22 have been more busy with building the business. MR. HANDLEMAN: In 1955 we were in the drug 23 In 1953, brother Joe said 24 business. It was started in '34.

lovely Jewish woman there that he never married. That's where

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we had to have another division in the company. We understood

distribution. He said, I made a study and music needs distribution help and we can be a factor in that business. We went into the music business in 1953 and Joe had a very good friend in New York. He was the president of Grey Advertising. When Joe was telling him about our interest in music, he said, we do RCA's advertising. He says, I want you to meet Manny Saks who is president of RCA. A few weeks later a whole entourage and limousines show up in front of our warehouse and office, and they said they wanted us to be a distributor for music. That's how it started.

MR. MERETSKY: That's quite a timely position to take.

MR. HANDLEMAN: In 1960 we sold off our drug business and concentrated on the music business. I took over the music end of our business in 1956. In 1960 we went out of the drug business and we kept developing our music business. In the '70s and '80s, we were able to build a \$1.3 billion business. That made the family rich. We were well-to-do and our children, don't do -- none of them work.

MR. MERETSKY: You have two children.

MR. HANDLEMAN: Yeah. I have a boy and a girl. My son was just 59. My daughter, we adopted Judy. Marian, after Alan was born, had to have a hysterectomy. She knew I wanted more children. We planned to have three. I said, don't worry about it, sweetheart, we'll adopt a little girl. We got hold

of the social agency and they took me to a nursing home and there was this little girl about a month old with a head full of black hair. I said, this is for us. We got in touch with a social worker and adopted Judy. She came to live with us a couple months later.

MR. MERETSKY: That's great.

MR. HANDLEMAN: Yeah. She's a wonderful girl. She developed our genes.

MR. MERETSKY: But neither of your children are involved with the business?

MR. HANDLEMAN: No. I just have a son. My brother Paul has three children, two boys. There's no family in the business at all. It's all managerial today. I still have my office at headquarters but that's all.

MR. MERETSKY: Are you still on the board of directors or chairman of the board or anything?

MR. HANDLEMAN: I resigned when I got to be 80, 82, I went off the board. It's for the younger people, you know.

MR. MERETSKY: Especially the music business which is so volatile.

MR. HANDLEMAN: I didn't want to be involved in the minutia and detail. When I was 77, I turned it over to our chief operating officer, and in '91 he took over. He's still the chief CEO of the company. I have my office there. I go in a few days a week for a couple of hours, say hello to the

people and listen.

MR. MERETSKY: When did your father die?

MR. HANDLEMAN: In 1963 and my mother died in '66.

MR. MERETSKY: So he saw the development of the music business from the drug business.

MR. HANDLEMAN: Oh, yeah.

MR. MERETSKY: Was he active at any time in the Jewish community?

MR. HANDLEMAN: No.

MR. MERETSKY: Just kind of ran the company. Okay. Were you ever involved much with Motown?

MR. HANDLEMAN: No. I knew Barry. They were a Detroit group. He ran Motown, which was a Detroit label. I remember a cute story about him. We were always very close, my family and my business very close to the NBD, which is now Bank One. The chairman of NBD said, you know Barry Gordy very well, and I said, yes, I do. He said, we would like to have his account. Would you talk to him about us? I called Barry and we went to lunch. He opened up an account with them.

MR. MERETSKY: You truly are a salesman.

MR. HANDLEMAN: It was the best bank in Detroit, really, and it was good for Barry.

MR. MERETSKY: That was when Chuck Fisher was the president of NBD?

MR. HANDLEMAN: Chuck came later. I'm going back to

the middle '50s, early '60s. I can't think of his name. Did Fisher come after or before him? I don't remember.

MR. MERETSKY: At the same time you were starting to get involved with community groups. If somebody looks at your resume of all the groups you've been involved with from the United Foundation, the Detroit Institute of Arts, Interlochen Music Camp -- Interlochen is one of my favorite places. How did you happen to get involved with Interlochen?

MR. HANDLEMAN: A friend of mine who was on their board asked me to go there and be on their board. That was probably 35, 40 years ago. I just dropped off the board this year. I thought it was a great institution. What even made it better that I was involved, my daughter, when she got married, she moved to Traverse City. That's only 40 miles from Interlochen. That was also an inducement to go to the board meeting because I would drive up and see them when I went to the board meeting.

MR. MERETSKY: So you were involved with the executive director of Interlochen, the man who had the radio show on WJR?

MR. HANDLEMAN: Interlochen had an international reputation, more so than Detroit. They had youngsters from all over the world come there.

MR. MERETSKY: I'm very familiar with it. Both my children went there for several summers.

Your other schools you've been involved with, Oakland University --

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- MR. HANDLEMAN: University of Michigan.
- MR. MERETSKY: How -- you just started getting involved and you just kept getting more and more involved?
- MR. HANDLEMAN: Well, I didn't believe that the Jewish community was the only community and we should be in the whole community. As long as we can make a contribution. Fortunately, we had the resources and that helps. Money speaks.
 - MR. MERETSKY: You also have to enjoy these things.
- MR. HANDLEMAN: Oh, yes. I did them because I enjoyed them and I felt it was the right thing to do, that we shouldn't just isolate ourselves.
- MR. MERETSKY: When you're growing a big company and you're involved with the community, one builds off of the other.
- MR. HANDLEMAN: Right. Absolutely. The only community I really wasn't involved in was the black community. Not that I'm a racist. Outside of a few black friends that I met at school, I was never involved. I believed they should be treated as equal citizens.
 - Did I leave anything out, Charlene?
- I was on the board of Cranbrook. Still on the board of Cranbrook.

2 been involved with the UJA drives. MR. HANDLEMAN: In '77 or something. I pulled out a 3 group of pictures from the library and it was '77, a picture 4 of me, my wife, and I was co-chairman with a man by the name 5 of Irving Seligman. He was a nice guy, and good guy. 6 MR. MERETSKY: The other ones have been United 7 Jewish Charities, the Jewish Welfare Federation. 8 9 MR. HANDLEMAN: Yeah. I was president of the United Jewish Charities for I don't know how many years. 10 MR. MERETSKY: And HAIS. 11 MR. HANDLEMAN: I sent them money. I was never 12 13 really involved. MR. MERETSKY: The American Jewish Committee. 14 15 MR. HANDLEMAN: Yeah. Which I thought was a very good committee. I thought they served a wonderful purpose. 16 They worked with the government and with Congress. 17 MR. MERETSKY: Who were some of the people you 18 19 worked with in those committees? MR. HANDLEMAN: I can't remember their names. 20 I'm sorry. 21 22 MR. MERETSKY: United Foundation of Detroit. You were on the board of directors. Detroit Institute of Arts. 23

MR. MERETSKY: Just to help jog your memory, you've

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MR. HANDLEMAN: I'm trying to think how that

Was that more your wife or your interest?

started. My wife graduated from the University of Michigan in '38. She taught school for two years and didn't like it. She was 24 and I was 25 when we married. She had the time and interest and became very much involved, and I went along with her.

MR. MERETSKY: It so often happens with husbands and

MR. MERETSKY: It so often happens with husbands and wives.

The Michigan Thanksgiving Parade Foundation.

MR. HANDLEMAN: Oh, yeah. We started that with Paul Borman. I dropped out of it. I don't know why.

MR. MERETSKY: Were you one of the clowns?

MR. HANDLEMAN: No. You could be a clown for \$1,000, and I gave them \$2,000 so I wouldn't have to be a clown.

MR. MERETSKY: You mentioned before you were born at Harper Hospital, and you were one of the trustees for Harper Grace.

MR. HANDLEMAN: That's right.

MR. MERETSKY: I saw in one of the articles that I read about you, you were good friends with Leonard Simons.

MR. HANDLEMAN: Leonard was quite a guy. A wonderful guy.

MR. MERETSKY: What did he get you involved in?

MR. HANDLEMAN: Well, Leonard was the sort of person that I wanted to be. He was really a role model. So was Max.

It wasn't only the Jewish segment, it was the general community. That's the way Leonard was. Wonderful guy. Some people tell stories about Max. For every dollar Max gets he gives five back. Leonard was not like that. You know what I mean.

MR. MERETSKY: Leonard was a wonderful giving person.

MR. HANDLEMAN: Leonard did it because he really believed in it.

MR. MERETSKY: Did he handle your advertising also?

MR. HANDLEMAN: No. I was not involved in the advertising end of our business. I was involved in sales. But most of the monies we had we gave to the stores directly, to the -- like if we were doing business with Wal-Mart, we gave them the money that we had for advertising. We didn't make the ads, they made them up.

MR. MERETSKY: What other groups did Leonard get you into? He was one who would pull people in incredibly well.

MR. HANDLEMAN: Right. Well, I think that overall, that Leonard would take me to meetings with him. I would go with him to meetings. I realized Leonard was right. If you lived in the community, you had to be part of the community. A wonderful guy.

MR. MERETSKY: Yeah. He influenced a lot of people.

MR. HANDLEMAN: That's right.

MR. MERETSKY: Were you involved with him when he was one of the founders of Sinai Hospital? MR. HANDLEMAN: No, I was not. MR. MERETSKY: He was the co-chair of one of the dinners where you were honored. I believe it was for your planting the forest, the 50,000 trees. MR. HANDLEMAN: That was one of them, yeah. to Israel, they showed me a tree. You said your first trip to Israel was a mission in '69? MR. HANDLEMAN: When she was prime minister --MR. MERETSKY: Golda Mier. MR. HANDLEMAN: -- 37 of us across the country. brother Paul and I were invited and we flipped to see who

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MR. MERETSKY: This was in 1969.

would go, and I lost. So I went.

MR. HANDLEMAN: Yeah. I've been to Israel a number of times. I can't tell you how many.

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- MR. MERETSKY: What were the memories you brought back from that first trip?
- MR. HANDLEMAN: Being tremendously impressed about what they had accomplished and the strength of the people and their love for Israel.
- MR. MERETSKY: Did this increase your feeling to get more active in the Jewish community?
 - MR. HANDLEMAN: Yeah, and giving more contributions.

MR. MERETSKY: Who were some of the other people on that first mission that you went on in 1969?

MR. HANDLEMAN: I'm trying to think of some names.

They were outstanding people across the country. Crown was from Chicago. He was a very important philanthropist. His son is chairman of the board of this company that makes planes for the air corps. I can't think of the name of the company.

MR. MERETSKY: Who were some of the other people?

MR. HANDLEMAN: This entrepreneur, and I can't tell you his name either, who came from Europe and became very much involved in the Jewish community nationally. These people I'm talking about now were national. I was more local.

MR. MERETSKY: You were never active in the national boards, it was all metro Detroit. Was there a reason for that?

MR. HANDLEMAN: Not particularly. I had done enough traveling all over the country for our company and I didn't need any other obligation.

MR. MERETSKY: I want to ask you a couple of things about the Handleman Company. One of the things I thought rather interesting was your company's mission statement which says: Our mission is to create customers for our customers. It's a very unusual position. Were you involved with creating this?

MR. HANDLEMAN: Oh, yeah. If we did a good job in

the store and had the right merchandise at the right time, that benefited our customer and his customer.

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MR. MERETSKY: Were you involved in this inventory control system that was created?

MR. HANDLEMAN: There's an interesting story about that. I'm trying to think of the year it was. I heard about a company on the West Coast who had a program called RIMS, Retail Inventory Management System. I heard about it and I flew out to California. I bought their company and I hired their two men. I didn't like them but I liked what they were doing. I brought them to Detroit, took over their company, and after about two years I got rid of them. They weren't good people but they had an idea and we expanded that.

Today we have our IT department, one of the finest in the country. Now that wasn't my fault. I liked selling and being involved and customer relationship. Our people that we brought in understood, and Steve Strom, who is the CEO today, is very active in our computer IT department.

MR. MERETSKY: Companies like Wal-Mart and K-Mart demand incredible specificity of how things are done.

MR. HANDLEMAN: That's right. And that's why were able to maintain their business.

MR. MERETSKY: Have you expanded beyond music at all? Involved in other products now?

MR. HANDLEMAN: I'm not involved, really.

MR. MERETSKY: One of the interesting articles that I came across that you were involved with was in the Judaic treasures that were exhibited the Detroit Institute of Arts back in 1985. Would that have been more your wife's activity?

MR. HANDLEMAN: Yeah.

MR. MERETSKY: Reason I ask that, that was one of the first programs that I ran for the Jewish Historical Society was at that precious legacy exhibit. It really was a beautiful program. From what I understand, it was more your wife THAT --

MR. HANDLEMAN: That's right.

MR. MERETSKY: What were her favorite involvement?

MR. HANDLEMAN: Marion got her bachelor of arts degree in '38. She loved the art museum. Her second major was art history. She got me involved. She would spend a lot of time there. She had her own room that she would be in charge of.

MR. MERETSKY: Oh, it was a docent?

MR. HANDLEMAN: It's a docent. And she would sit in the room and tell the people about the art as they wandered into -- and she did this all the time. My present wife, Charlene, is also a docent at the art museum and does the same thing. Is that right, Charlene?

MR. MERETSKY: I guess one of the questions I'd like to ask you, you have some grandchildren now?

MR. HANDLEMAN: No, we don't. Our children don't have any children. No prospect of having them.

MR. MERETSKY: What I wanted to ask you, if you could pass on if you had grandchildren or your nieces or nephews, what feelings you would like to pass on to them about activities in the Jewish community or in the general community. What kind of a legacy would you like to leave these children?

MR. HANDLEMAN: These children, the children of my brothers and so forth, and my sister. When I got out of school it was one thing you had to do was go to work. These children don't work. They're all wealthy. Our music company -- and I ran the music company -- made the family rich. And they're the beneficiaries.

MR. MERETSKY: Are you involved with any charities or organizations now?

MR. HANDLEMAN: Yes. Not as much as I used to be.

I'm still on the executive committee of the Jewish Federation.

I just went off the board of Interlochen. I'm still on the executive committee of the DIA. But I'm going to be 90 years old. I shouldn't be on these boards anymore. Should make room for younger people. They can be more active. I won't go to a meeting if it's at eight o'clock in the morning anymore. I don't want to get out of bed.

MR. MERETSKY: I think your role has to be now as a

mentor, to help other people get involved.

- MR. HANDLEMAN: You mustn't forget. My acquaintenanceship with young people doesn't really exist. I don't go with people who are 40, 50 years old, 30 years old. Admire them and envy them because I'd like to be 50 again.
- MR. MERETSKY: What kind of words would you like to say to these people, the younger ones who you kind of admire today, who are coming up into the community?
- MR. HANDLEMAN: As long as they have the interest -I think they should be involved in their community and their
 country. And I believe they should be involved in education
 because an educated America is a free America. Education, to
 me, is the most important thing you can offer a young person.
- MR. MERETSKY: Are you involved with any political groups?
- MR. HANDLEMAN: No. I'm an independent. I vote for the man, not the party. I will not give money to a party.

 I'll give money to an individual.
- MR. MERETSKY: Are there any other groups you felt strongly about that kind of peaked your interest, like professional organizations?
 - MR. HANDLEMAN: No.
- MR. MERETSKY: You weren't involved in those through the company?
 - MR. HANDLEMAN: No. That wasn't my interest.

MR. MERETSKY: Your interest was selling the product.

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MR. HANDLEMAN: I liked people and I enjoyed merchandising and sales. The minutia I left to other people. But I helped build our business. My brother Joe was a wonderful visionary. We had 16 branches. When K-Mart came along in 1960, Harry Cunningham and I were very good friends. We did business with the Kresge Company. He would tell me where they were going to open up stores. For instance, in Houston, they would tell me, we're going to open up 30 stores in Houston. I'd fly there and talk to the fellow that was in the comparable business of ours, tell them we'd like to buy their company because we were coming into Houston. coming in because K-Mart was opening and we were going to be there. And we're going to be a competitor of yours. we'll buy your company if you understand that. We ended up having 16 branches across the country on that basis. And we never paid anything for goodwill. We bought their assets and we ended up with 16 branches.

The reason we had all these branches was to get the merchandise to the store, quickly. They took the order on Monday, you wanted to get it there by Wednesday and you had to be there. Then United Parcel came along and the other freight company. You could give them the merchandise on Monday, they would deliver it on Wednesday. We were able to close these

branches and eliminate inventories.

MR. MERETSKY: Big cost savings.

MR. HANDLEMAN: That's right. But only because of the ability of getting merchandise to the store. It was their brilliance.

MR. MERETSKY: One of the other things I read about, there was a division where you created music, your own records and sold them?

MR. HANDLEMAN: No. We never created. I was smart enough to stay out of that end of it. They wanted me to.

That wasn't our style. We were really interested in distribution. Why get into something that you're not good at?

MR. MERETSKY: Good question. Are there any other comments you would like to make today? Any thoughts you'd like to share?

MR. HANDLEMAN: I told you how I feel about education. To be a good citizen. Be involved in your community.

MR. MERETSKY: Thank you very much. We appreciate your time.

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