
HOWARD GITTIS: INTERVIEW TRANSCRIPT

Dar: Good evening. My name is Sahar Dar and I am currently a third year law student at the University of Pennsylvania Law School. Today is Thursday, March 16th, 2006 and it is approximately 4:10 in the evening. I am in the office of Howard Gittis, Vice Chairman & Chief Administrator Officer of MacAndrews & Forbes Holdings Inc., as a part of the Penn Law Oral Legal History Project. Good evening Mr. Gittis. You have led a very fascinating and full life. I'd like to begin our discussion by asking you about its very beginning -- your childhood.

Gittis: Good evening. How are you?

Dar: I'm good. How are you?

Gittis: Fine, thank you.

Dar: You've led a very fascinating and full life. I'd like to begin our discussion by asking you about its very beginning, your childhood. When and where were you born?

Gittis: I was born February 16th, 1934 in Philadelphia, Pennsylvania.

Dar: Okay, and what was it like to grow up in Philadelphia?

Gittis: Well, I was a product of the Philadelphia public school systems. I grew up in the middle class neighborhoods of Philadelphia. My parents were immigrants. And I was the first person in my family to go to college so it was, you know, a very unique experience for me to do that. I had the ordinary upbringing of any child who went to public schools in Philadelphia. I paid more attention to sports than I did to academics. But, of course, I was the product of a very fine high school in Philadelphia, Central High School, which is an academic high school that was then for men only and that drew from students from throughout the city based upon academic achievement and examination.

Dar: Did you have any siblings? And if so, can you tell me a bit about them?

Gittis: I have one sister who is also a lawyer. And who spent the last 25 years of her career as the lawyer in charge of the Juvenile Rights Division of the New York Legal Aid Society. She is now retired.

Dar: Oh okay. Do you remember any of your childhood dreams at all? Did you always dream of being where you are today?

Gittis: No I never would have foreseen what occurred in my career.

Dar: Oh, okay.

Gittis: Either in dreams or otherwise.

Dar: Who would you say was the most influential person in your childhood?

Gittis: Oh I guess my mother. She was not a working mother. She was a stay-at-home mother. My father worked very long hours and was rarely around. And so my mother had great influence on my sister and myself as I grew up.

Dar: Were there any particular events in particular that influenced your career plans or worldview?

Gittis: My career plans were sort of catch as catch can. When I went to the Wharton School at the University of Pennsylvania for my undergraduate degree I really had very little thought that I would go on to law school. I thought that I would go on and have a business career. It wasn't frankly until the very end of my undergraduate that I decided that I wanted to go to law school. And I had been an indifferent student – I think that's the best way to characterize it – while an undergraduate. Plus, I wasn't really terribly interested in a lot of the courses I was taking. Uh, if I had to do it again, and as I did with my own children, I wanted them to have broader, more liberal arts type educations than I had received up until that time.

Dar: What made you choose to be an economics major in the first place?

Gittis: I had no other – I just didn't know what else I wanted to do. You know I could have been a history major, I could be – I could have done a lot of things. There was nothing significant about that.

Dar: So you didn't really enjoy the coursework then that you took?

Gittis: Not in the undergraduate school.

Dar: Was there any course in particular that you did like?

Gittis: No.

Dar: That interested you at Wharton?

Gittis: Well, I liked English courses, I liked history courses, I liked economic courses. I've always been a prodigious reader so from that standpoint I enjoyed those courses. But of course, I had to take you know, the standard amount of courses that people take in the Wharton School. A lot of, some accounting courses, statistics courses, marketing courses – and at that point I had very little interest in those and I guess I was actually sort of afraid of the math portions of it. And it wasn't until really my law school career started that I became comfortable with dealing with the math aspects of my education.

Dar: What would you say was your best college experience, you know, putting the classroom aside?

Gittis: I don't think there was any particular good time, good college experience. I lived at home most of the time. I worked throughout the entire course of the time for my Dad. He had a very tiny business. So I don't think that I really enjoyed the undergraduate experience as many people would. And, you know, living at the school, and being a little more free to do things that I wasn't free to do.

Dar: So what made you decide to attend law school?

Gittis: I got into an argument with my father

Dar: [Laughing] Okay.

Gittis: And determined that I didn't want to go into his small little business. And sort of didn't know what else I was going to do. And so I figured I had some friends that were going to go to law school and thought that that sounded like a good idea. So I took the LSATs, did quite well in that, and was able to get admitted into a good law school.

Dar: And what made you choose the University of Pennsylvania Law School and were you considering any other law schools at the time?

Gittis: Oh yeah I was considering other law schools but again, my parents really would not have supported my going away to school. They didn't think that that was necessary. They thought that Penn was a great school, it was right there, and I could keep working.

Dar: Did you work a significant amount of time during law school then as well?

Gittis: I did in the first year – and very little thereafter.

Dar: Wow, the first year was usually the most intense.

Gittis: I know but I worked more in the first year than I did in the next two years.

Dar: Were you involved in any extracurricular activities while at Penn Law School?

Gittis: Yeah, I played a significant role in the Keedy Cup Competition, the Moot Court competition which Penn had then. And actually, with my partner, Martin Evelev – later deputy general counsel to I think Ford Motor Car – one of the big car motor companies. We went to the finals of the Keedy Moot court competition, argued in front of three third circuit judges in that ceremonial courtroom down in 9th and Market – then 9th and Market – it wasn't 6th and Market at that time. And we lost in the finals. And then beginning of my third year, I was asked by Professor Paul Mishkin to join the two winners of the Keedy Cup competition and be the third person on that team, which I did and that was an extraordinary experience because we went on to the national finals which we won. It was the only time up until then that Penn had ever won that competition and we won not only for oral argument but we won for best brief as well. And the brief – it was – we did a very good job on it. And that was the first time that any school won best brief and best oral argument. And that was a real turning point in my career. I worked with two very smart classmates of mine. We got along extraordinarily well together. It occupied enormous

amounts of my time. And I couldn't spend time working. And that's why I said in the second and third year I really spent a lot of time at the law school working on that project.

Dar: Do you still keep in touch with those classmates or other classmates that you had?

Gittis: I still keep up with a number of classmates who are still alive. Unfortunately, Nick Flannery is now dead. I kept in touch with him throughout his career. And Pete Spruance - Peter Benton Spruance -- I lost track of when he left New York. I believe from what I last heard of him he's in Hawaii and not practicing the law. So I lost track of Pete but Nick and I stayed friendly for a very long time. And he was actually present -- he was then a deputy attorney general -- he was present when the Supreme Court of the United States, when the Supreme Court decided the subject matter on which our moot court competition was based.

Dar: Oh wow.

Gittis: And he subsequently dropped me a note saying that in one of the footnotes of the court's opinion, they cited our brief in the Keedy Moot Court competition -- in the national Moot Court -- competition.

Dar: Oh wow.

Gittis: He later became a judge up in the Boston area and his father had been a judge before him. So Nick and I stayed very friendly but he's unfortunately passed away.

Dar: Did you keep in touch with any professors at all or find that any professors were influential in your career?

Gittis: Well, you know, Leo Levin was always influential because he was such a fabulous, you know, enthusiastic, he just loved everything about the law. And so he imparted that enthusiasm to it. Paul Mishkin who was our teacher coach for the national Moot Court had an enormous influence on me because of the rigors that he imposed upon our thinking and our writing. And Ray Bradley, who had been our evidence professor, later became my partner in the practice of law.

Dar: Oh wow.

Gittis: And so I spent a lot of time with Ray over the years. And those were the only teachers that had real influence on me.

Dar: Were those teachers the teachers of the -- your favorite courses?

Gittis: No, not particularly. Leo taught us Civil Procedure. Mishkin taught us some Administrative Law and some Con Law, and Ray taught me Evidence.

Dar: As a student in the 1950's, and as a current member of Penn Law's board of overseers, what would you say is the biggest difference between Penn Law then and Penn Law now?

Gittis: Well, I think first of all the diversity of the class is incredible now. Second, I believe that the school has made a conscious effort to make the students understand what the practice of law is about, not just law as a theoretical. You have to understand the basic theories of the law, you've gotta you know, be a good student in that. But I think that the school has done a very good job in trying to get the students to understand what the practice is about, what the service that you're providing to your clients and to society as a whole. And I think that the school has done really a good job in that.

Dar: Now I know that you actually made a substantial donation to the school to actually establish the clinical programs that we offer now, such as the small business clinic and the mediation clinic.

Gittis: Yeah, I thought that was important, for students to learn that because I learned it as sort of catch as catch can, and I didn't think that that was the right way. When I graduated, we had no such courses. And after I spent a year clerking for the Supreme Court, I went to a very small law firm where I had to learn how to do all of these things out of form books. I didn't have anybody to teach me. And I thought then and I thought much later, that if you began to get that experience while in law school, it would be of significant help to you as you start in your practice.

Dar: I understand that you also served in the air force immediately after law school?

Gittis: Right, as soon as I finished law school, I took the bar exam I went into the air force and I spent some time there. But whilst I was in the air force, I got a call. I was stationed then down in Illinois, just south of Chicago and I got a call one day from Dean Fordham, the then dean of the University of Pennsylvania Law School, asking if I would be interested in a potential supreme court of Pennsylvania clerkship.

Dar: Oh.

Gittis: Which I said, of course, I would be. And he asked if I had any leave time accumulated and I did have some time accumulated. And so he arranged for me and so I did come into Philadelphia within a few days of that call to meet the lawyer who then had the most to do with my career and training: Tom McBride, who was leaving office as the attorney general of Pennsylvania and becoming a justice of the Supreme Court of Pennsylvania. And he, the dean had made arrangements for me to have lunch with him in his chambers during the course of the Supreme Court arguments. And I had been in that courtroom once, it was in City Hall Philadelphia, you know the Supreme Court chambers there, the Supreme Court courtroom there. And so I went down there early to hear the arguments. I thought that was pretty clever of me. And I sat there from like ten o'clock on. 12:30, the crier, Bill Fells, who I later became very friendly with, said "Oh ye, oh ye," and the Court gets up and they walk off the bench. And everybody walks out of the front. And I was sitting there by myself and Bill looks at me, he wanted to go to lunch and he said, "Is there something I can do to help you?" And I said, "Well I'm here to see Justice McBride but I don't quite know where to go." So he said "well just wait a second" and he got on the telephone. Shortly thereafter, a woman in a long ankle length dress found me and said, "You Gittis?" and I said, "Yeah, I'm Gittis" and she said "Tom" – by that I assume she meant Justice McBride -- "wants to see you." And I said "fine, just lead the way." So she

leads the way and she introduced herself to me there. Her name was Ms. Rao. And I soon learned that in that office, she was Ms. Rao, he was Tom. And she led me back there and she said, "We ordered a tuna fish sandwich and a coke. Is that okay?" I said "that's just fine, thank you. I'm used to air force food so anything will taste pretty good here." And I went in, and there was Justice McBride sitting at his ornate desk, surrounded by law books, with sort of a sandwich and a wax paper in front of him, munching away at a sandwich. And the first thing I noticed was that his teeth were out of his mouth and on the side of the sandwich. And I figured this could only happen in America. Here I am getting interviewed for a job with the Supreme Court of Pennsylvania and he's got his teeth on the desk on the side. So we had a nice conversation. He said, "I noticed you were in the courtroom," and I said, "yeah, I thought I would come down and hear some arguments." So, that was good. He started engaging me in one of the particular cases and what did I think of it. And I gave him my views. "That's probably wrong," he said, "but, you know, it shows some insight." And he was asking what was I doing, and I said, "Well, you know, I've got a ten-day leave from the service." And he said, "No, what are you doing this afternoon?" and I said, "I don't have anything to do this afternoon." And he said, "Good, start work."

Dar: Okay

Gittis: [He] threw me the Supreme Court journal, we went down; fortunately one of my classmates was clerking for another justice.

Dar: Okay.

Gittis: He said then you help them on with their robe and this is what you do. And we go sit in the first row and when they push a buzzer, you jump up and go see them. And sure enough, that's what I did. So I started work the first afternoon. And we got back around 5 o'clock after their conference and he said – he threw me a packet of briefs and he said, "These are briefs on an argument that I'm particularly interested, tomorrow I'd like you to give me your thoughts on them." Well, I – we didn't have dictating machines in those days – so I sat down, and fortunately I have – not a pretty handwriting, but an easy to read handwriting – and I sat there and I'm working from 5 to 7, 7:30. And he's working, people are coming in and out of the place. I'm sitting at this desk, you know, looking at books, and reading cases, and writing out my thoughts. And around 8 o'clock he said, "You know what, I think I'm getting hungry, do you want to go have dinner?" And I said, "Well, I'd love to but I'm just finishing this and you know, there are five arguments tomorrow. Is there anything else you want me to look at?" And he said, "Yeah, here, try this one next!" And he said, "They'll get you a sandwich or something, don't worry." Off he trooped. So I did some more work on the second case, wrote it all out, left both cases on his desk, and then I got home at midnight. And my parents said, "What's going on?" and I said, "I got a job" and they were very uhh. I was making \$5200 a year. I was the highest paid guy in my class just so that you think what things were like. And I um, started clerking for the Supreme Court. He came in the next day, 10 minutes before he had to go to conference, so he didn't have a chance to look at my stuff but he put it in his book and we took it down. And as those two arguments ensued during the day, he was really well prepared, and he had all these questions. And he was a real star. And he just loved that. And so that's how we started. And I was with him til the day he died.

Dar: How many years were you working for him then?

Gittis: Um, that was the very beginning of 1959. In the course of 1959, he was told that he was not going to receive the support of either political party in the election notwithstanding that he had been a long time counsel of the democratic city and the state committee. And he was sort of put out about it although it was the luckiest thing that ever happened to him. And so he decided he was going to wage a political campaign and he had the temerity to say that he would not miss one minute of court proceedings nor would he ask to be relieved of any assignments. And so he borrowed a car from a friend of his which they described as an "Eldorado" convertible; I'll never forget it as long as I live: great big Cadillac with big fins, black in color. And five o'clock every afternoon, we'd go down, I would get behind the wheel, and we would drive. We would drive to Lancaster, and Easton, and Scranton, and every American legion post in between conducting this crazy quacksodical political campaign. And he then received more votes on the democratic ticket and, plus more votes on the republican ticket. Together, he had more votes than anybody but he lost each race by like 100,000 votes. So, he said he was going to have to leave the bench in the beginning of 1960. And, um, that journey of ours took almost four months during the course of 1959. Never missed a court day, never missed an assignment. And, you know, we were up all hours of the day – he wasn't in great health and we were up all hours of the day and night. So I then started interviewing for a job, and every job interview I would go on I'd get an offer from any one of the big firms, Dilworth, Blank, Schnader. He'd always say to me "No, they're not paying you enough, you're worth more than that." So finally, I'm getting near the end, I'd just gotten engaged, I was going to get married, I had no money. He said, "well, you know, I'm going to reform my old firm." He had a small firm called McBride, Von Moschzisker, Bradley and Carol, and it did trial and appellate work for all around the country, primarily by referrals from large law firms. What was nice was that large law firms didn't have white collar crime departments or anything like that, so we tried cases all over the United States. He was a great trial lawyer. Not a good one, he was a GREAT trial lawyer. And I carried his bag from '60 and we were at Wolf Bock, we were at McBride [meant McBride] for '60 and '61. In 1962, three of the four named partners, McBride, Von Moschzisker, and Bradley, and I, as one of the six associates, got merged into the Wolf Block firm and formed the crux of the Wolf Block litigation department. And so I went to Wolf Block in February of '62 with McBride, and Mike Von Moschzisker, and Ray Bradley and was there.... Tom died.... I became a partner in February of '65 and Tom died in April of '65. And I stayed at Wolf Block until.... I became a senior partner in '72, I became chairman of the firm's executive committee in about '74, and I left in the spring of '85.

Dar: What was it...?

Gittis: And I enjoyed every single minute of the practice of law.

Dar: Really? What was it like to transition from that smaller firm into Wolf Block, which is known as a very large law firm?

Gittis: Well, there was 37 lawyers when I got to Wolf Block and 240 when I left so it was a major difference. When I was at the McBride firm, as I said, whatever matter happened to walk across the transom, since I was the youngest lawyer there, it fell on my desk. So, I learned how to do partnership agreements, house closings, mortgages, things that nobody

else in the firm would do. They called – they wouldn't pay attention to that. I learned how to do. But I taught it to myself. I didn't want others to have to go through that same experience. That's why I have been so active in spurring along clinical practice development while you're still in law school. And, as I say, in '85, I gave up the practice of law entirely. I moved to New York. I had been the chancellor of the Philadelphia Bar Association in 1984; I had represented the mayors of Philadelphia for eleven straight years. So I had had a wonderful career, full practice, much more diverse than almost anybody else's practice in the country. And, I had determined I didn't want to try cases anymore. I tried my last class in '83, was chancellor in '84, and in '85, I gave up the practice of law, decided to go into business

Dar: Were there any aspects of Wolf Block that you did not enjoy?

Gittis: Yeah, I didn't enjoy the managerial aspects of it. I mean, that I didn't enjoy. I thought that if I was going to spend my time doing that, I would be much better off performing those managerial tasks in an environment where you could make more money doing it than practicing law.

Dar: How would you say that the demands and skills sets that were required at Wolf Block vary from your current position here at MacAndrews & Forbes?

Gittis: Well, we employ many lawyers here, better lawyers than I ever was. But the skill sets that you acquire in the practice of law stick with you forever and they form the basis for the kind of thinking that's necessary in business as well as in the practice of law. And I think it's an invaluable experience for someone to come out of the law school, into a good practice, learn a lot about it, and then go off into business. And you'll find more and more of that occurring.

Dar: Can you speak a little bit about your current position and what exactly you do?

Gittis: I'm currently the Vice Chairman of MacAndrews & Forbes. We're a diversified holding company. We are very much like the Old English Merchant banking houses in that we invest only our own money, not a fund. We don't take money from other people. We may borrow in connection with a transaction but we do not use equity money from anybody else. We will only acquire a company where we can control its operations. That is, we do not make investments and hold them in other people's companies. We don't like other people managing our money. And so, we have bought and sold, since I've been here, I think, 37 or 38 companies. We presently have about 9 operating businesses. The one you would know the best of course, is Revlon. But, it may stem from Panavision, the film camera business, to AM General, the manufacture of the Humvee military vehicle, to Deluxe the film processing business, to MacAndrews & Forbes Worldwide, which is 95% of the worldwide licorice supply in the – in the world, to a variety of biotech companies. We have a very eclectic group of companies that we manage. We're America's largest, American-owned, security guard company, with 43,000 security guards around the United States. We have a variety of different businesses.

Dar: With all that variety, I guess you must have to really learn a lot about different companies quickly?

Gittis: Yeah, I think that's the great part of it. The great part is that you stay interested all the time. Every time you buy another company there's another industry, you have to learn something about the company. You have to learn how to deal with the managers. It's a very interesting, very vital, alert, aggressive, small group of people, highly motivated, highly compensated. And if you do well, you do really well here. And if you don't, you ought to do something else.

Dar: Is there any deal in particular that really sticks out in your mind as being particularly fun or interesting or challenging?

Gittis: Well, when we did – Revlon was the first hostile deal done in the U.S. it was a hostile deal funded by high yield bonds, which had never been done before. Very celebrated contest, subject matter of much litigation in Delaware, and was the leading Delaware case, which says that once you put a company up for sale you have to run a full and fair auction.

Dar: So, would you say that one was the most interesting one?

Gittis: Yeah, since I've been here, since I've been here.

Dar: What was the most fun one that you've been on?

Gittis: Uh, they're all fun to me. They're all fun.

Dar: They're all different and...?

Gittis: They're all different, different people involved.

Dar: This is another one. At any point during your career, did you feel at all intimidated or anxious about a deal that you were working on?

Gittis: I feel anxious about every deal I work on.

Dar: Really?

Gittis: Yeah, when you invest, you know, hundreds of millions, or billions, of your own money, you have a tendency to feel anxious about it. And if you don't, then you ought to quit.

Dar: You were quoted in the Fall 2004 Penn Law Journal as saying the following, "Judgment is the ultimate skill to possess in dealmaking. You have to know when and when not to push. In any transaction there has to be something in it for both parties." How do you think that you developed your skill of judgment over the years?

Gittis: Well, remember, as I said, in my practice, I had a very broad and diversified practice. And I had a big political practice which most people don't have, representing the mayors, controversial mayors, of Philadelphia. You learn to deal with so many disparate groups that if a group felt disenfranchised, you may have gotten away with it in the one matter that you

were doing but ultimately, it would bite you. And, you learn that you've gotta leave everybody at the table with a little bit of something, and a certain amount of dignity. And you don't just rub somebody's nose at the table because you have economic power. And that's something I've tried to convey to young lawyers – young lawyers who start only in these massive law firms, where they're representing clients with enormous economic power, have a tendency to roll over the other side and not leave the other side with its dignity intact, and make them feel stupid. That's a very bad mistake, terrible mistake. I came out of a small firm representing people who had no economic power and learned to deal with people in power. Then when I was representing you know, the mayors, where I had all of the economic power of the city behind me, and you know, all the political power, if I had rushed over a lot of people, I would have made a lot of enemies for my clients – enemies for myself and more importantly, enemies for my clients – I tried not to ever do that and young lawyers have to learn that. There's something in a transaction for everybody. There always is. And if there's not, it will come back to bite you later.

Dar: Would that be the key advice that you would give to a law student or a young lawyer who might be interested in pursuing a career in business?

Gittis: Absolutely. Arrogance will get you no where.

Dar: Is there any other advice that you think you would give someone in either my position as a 3L, or as a younger lawyer?

Gittis: Look, I think that young lawyers have to learn a lot about the practice. I don't think they do well going right out of law school or a clerkship or something, into business. I think the, the give and take of law firms and legal matters over the course of certainly the first five, seven, eight years, is invaluable to them. Now, you may set back your economic plans for a little bit but still, it's in my view, the best way to start is to get a really broad kind of the practice of law.

Dar: I wanted to shift gears now and ask you more about yourself as a person. I'd like to discuss your family life and also your involvement in charitable and civic organizations. So, first of all, can you tell me a bit about your personal life?

Gittis: Yeah, I'm uh, I have three children, each of whom graduated from the University of Pennsylvania in one way or another. My oldest daughter went to the law – undergraduate and the law school, my middle daughter is undergraduate school, and my youngest daughter graduated from graduate school at Penn. They have blessed me with seven wonderful grandchildren, who live in three different cities: two in New York, two in Atlanta, Georgia, and three in Philadelphia. Our family is intact and incredibly close. I talk to my girls every single day, and have, since 1985. And that's because of a lot of guilt that I felt from not having spent as much time with them as they were growing up as I was moving through the practice of law which occupied enormous amounts of my time. Um, I have been active in charitable organizations for a long period of time. I believe that when you are blessed with economic benefits the way I have been, you have to share them with the community in which you are living. And I have tried very hard to do that. And I have tried hard to educate my daughters in that as well and God willing, if I live long enough, I will educate my grandchildren the same way. As I said, we're the children of immigrants. And so when you

get blessed, as you are blessed in this country, you have to give back. And my children recognize that and hopefully my grandchildren will. And so I will try each and every year for a very long time to give away at least 10% of what I earn. And besides being on Penn's board, I'm also the chairman of the board of trustees at Temple University. I now treat the two schools equally. And, so I am in the enviable position of having to support two universities. But, I've been fortunate, God's been good to me, and so I can afford to do that. And I intend to continue to do that, so long as I am healthy, and able, and continuing to work. And someone might say to me, "How long are you going to keep working?" as they've asked me before. The Wall Street Journal called a few years ago and they heard -- there were some rumors on the street that I was thinking of retiring -- and I told them, "I'll let you quote me, which I never do, this one time." And they said, "well, what's that?" and I said, "The day I retire is the day I died." So I intend to keep working, my health is quite good, and I intend to do what I do now, which is to enjoy every single day of my career.

Dar: Did your parents instill this sense of work ethic and giving back to the community?

Gittis: They instilled the sense of work ethic; they didn't have very much to give back to the community.

Dar: As far as your daughters go, you seem very close to them. Have they followed in your footsteps at all? I know that you said that one went to law school?

Gittis: No, they're really just mothers now, homemakers. My oldest daughter worked for about six years. She worked, she worked at the Blank Rome office and then she was at Temple's Law department. My middle daughter worked at Revlon when I first took it over, she did very well there, but then she quit too. And my youngest daughter is a teacher. So, they're not interested in the stuff that I'm interested in.

Dar: Did you have any ties to Temple University that led you to want to become on their board of trustees?

Gittis: None whatsoever. None whatsoever, except that they educate a lot of my friends and I saw what they did in terms of educating the lower-middle class of Philadelphia, and that was a very noble, very fine, mission. And I wanted to make sure that to the extent to which I could be helpful in pursuing that mission, I would be. And I've spent 18 years on that board, the last six as chairman. I have announced that I will not stand for election again. It is incredibly time consuming. I get down to Philadelphia twice a month. Fortunately, we have a helicopter, so it doesn't take me as long as it might take other people. But, it's hard. It's hard. In our business, interests are throughout the world so I travel about 100,000 miles a year anyway.

Dar: Oh my God!

Gittis: And so it's very difficult for me to, to keep it up anymore. I've given them six good years and that's sort of the end of my career there.

Dar: About how much time, each week I should say, do you think you spend...?

Gittis: Well there's not a day that goes by when something doesn't happen there that someone's calling me about. So, you know, telephones and video conferences, you can do a lot more than you could in the old days. We're always accessible so you can get me on the telephone, 24 hours a day, 365 days a year through our switchboard, they always can find me. So, in today's day, there is no feelings of privacy. You're available all the time.

Dar: Did you ever imagine when you were a child that you would become this successful and be this involved?

Gittis: Not in a million years.

Dar: Really? Did you think that you would be in the Philadelphia area still or did you think that you would move on?

Gittis: I thought I'd primarily be in Philadelphia. But, within my practice, I got back and forth to New York all the time. It was really second nature for me. Would I have moved to California? I had plenty of opportunities to go to California. Would I have done that? No. Would I have moved to Chicago? I don't think I would have moved to Chicago because I wouldn't have removed myself from my children that far. My kids are all still down in Philadelphia so... So, no, I would not have. But, New York is close enough so that I can do that.

Dar: Well, it seems like you are still very dedicated to the Philadelphia area though. Have you pursued any charitable organizations in this area as well, or...?

Gittis: Yeah, I've very sympathetic in endorsing a number of charities down in the Philadelphia area. My mother, who was 93, she only died a couple of years ago, so I had to get down to see her and to see my youngest daughter, and three grandchildren, who live in suburban Philadelphia. So, I get down there fairly often.

Dar: Do you see my grandchildren a lot then?

Gittis: As much as I can. As much as I can.

Dar: Do you know, what do they want to become?

Gittis: I don't know. I don't know. The oldest boy is fourteen and... He'll be a long time. He'll be like me. He won't make up his mind until the very last minute.

Dar: Well it seems like that worked out for you.

Gittis: Worked out fine for me.

Dar: Do you have any advice for students who are kind of unsure about where they want to go after law school?

Gittis: Sure, my best advice is: hope you're lucky.

Dar: Do you feel that it's mainly luck that or...?

Gittis: I mean I happened to be on active duty in the air force when the dean called me and it changed my entire career.

Dar: How do you think things would have played out if you hadn't gone and clerked for Justice McBride?

Gittis: I would have worked for a small little firm in Philadelphia. I never would have gotten the training that I got from Justice McBride. My whole life would have been different. That single event transformed my entire life.

Dar: So I, I assume then that you would say that Justice McBride was probably the most influential person on your life?

Gittis: Oh, clearly. Clearly.

Dar: Um, I noticed that you also, um, contributed to the Ronald O. Perelman Professorship in Entrepreneurial Finance at Temple? Um...

Gittis: Yeah, for Ronald's birthday. I made a gift for his birthday.

Dar: Oh, for his birthday? That's so sweet! I just wanted to know what attracted you to decide to finance that chair position?

Gittis: Well, that's what we do. We're very entrepreneurial and we're, we do finance. And, and, for my 70th birthday, my partners here gave a series of scholarships at both Penn and Temple for graduates of Central High School, the school I attended. And so I get blessed by young women or young men like you coming up to see me who are going to either Penn or Temple and get these fellowships. And that is very heartening to me. It's funded by my partners here.

Dar: Is that a commitment that you plan to keep making?

Gittis: Oh sure.

Dar: To schools or...?

Gittis: Yeah, absolutely.

Dar: And, is that an active choice that your partners have made with you, or...?

Gittis: Yes.

Dar: I also wanted to ask you a bit about your contribution to the law school, well it's called Gittis Hall now. I know that you made a \$5 million donation to renovate one of the four law school buildings, which houses the faculty offices, student lounges, and classrooms.

Since you made that donation, and you also made the donation to provide practical legal experience to the law school, what led you to get so involved in those efforts in particular?

Gittis: Well, remember I've been on the law school board again for twenty some years, a long time. And, as I said, I was very interested in the clinical program and I was particularly interested in making sure that the facilities that house the law school were up to date. It's a great school, just a great school, great student body, great faculty. And they ought to have first class accommodations. There's no reason for them not to. And as I said, I've been very blessed in my career. It was not, It's not a hard thing to do. To give money is not hard. It's really sort of easy to do that. And, I've been blessed and I hope all of the students who go and sit in those classrooms are blessed. I had earlier given them a classroom. It's over in the other hall. It's in Tanenbaum Hall I think. Tanenbaum or Silverman, I forget where. In that classroom that has all that multimedia stuff. I gave them that a long time ago and it's named after my daughter and myself; and I got a lot of pleasure out of that, seeing those kids, so I thought might as well get some more pleasure out of this.

Dar: Have you gone and seen the new hall yet?

Gittis: No, I'm going down, I'm going down in this next 30 days or so.

Dar: They're beautiful, just so that you know.

Gittis: Thank you.

Dar: The rooms are absolutely beautiful. So why do you think it's so important to be so involved in the Philadelphia community still?

Gittis: Because I was born and raised and educated there. I spent the first 50 years of my life there. And, you can do more for the same dollars than you can possibly do here in New York. New York is just so big, so many people doing things. And, Philadelphia needs, needs more help. And a lot of my family is still around there. So, I do what I can.

Dar: I guess, one other question. I know that you've been honored with many distinguished service awards. I saw in particular the Eleanor Roosevelt Humanities Award, the Temple University Russell H. Conwell Founders Award, the Temple University Hospital Auxiliary Acres of Diamonds Award, as well. And you also obviously are a beloved member of Penn Law and Temple University. So, I guess my question is, is there anything that you would still like to do that you haven't yet done?

Gittis: Well, I've turned down a lot of awards. I turned down a lot of them. No, I've been very honored in my lifetime. And I feel very grateful for all of those honors, they were very nice to do that. They started in an early time in my career and continued throughout my career. I would just like everyone to remember that I did the best that I could for the schools that I owe everything to.

Dar: Is there anything in your own personal career or your own personal life that you would like to change still, or...?

Gittis: Yeah, I would have liked to have won more cases than I did.

Dar: Really?

Gittis: Yeah.

Dar: When you were in the law firm?

Gittis: Yeah, yeah. I never thought I should lose one but I did occasionally.

Dar: Really? Can you elaborate on them?

Gittis: No, no. They were stories not to be told.

Dar: Okay. So that's, that's the only regret that you have though?

Gittis: I always would have liked to have won more cases.

Dar: Wow. And then, another question: when your biography is eventually written, as I am sure it will be, what would you like it to say about you as a person?

Gittis: He was a good man.

Dar: Really?

Gittis: That's all it has to say.

Dar: Is there anything else you'd like to add to that?

Gittis: No, I just want to thank you very much for your courtesy. Thank you for being so nice to me. Thanks.

Dar: Thank you.

Gittis: Thank you very much. It was very nice seeing you. Good luck with your project now.

Dar: Thank you.