

1971

## New partners

Touche Ross & Co.

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# New Partners



TOUCHE ROSS & CO.



JOHN ACANFORA  
Newark



John Acanfora joined Touche Ross through our recent merger with MacNichol, Johnson & Co. He started with the latter firm in 1944 and was promoted to partner in 1961.

He is a member of the AICPA, the New Jersey Society of CPAs, the New York State Society of CPAs and the Hospital Financial Management Association.

Mr. Acanfora earned his BBA degree from Pace College.

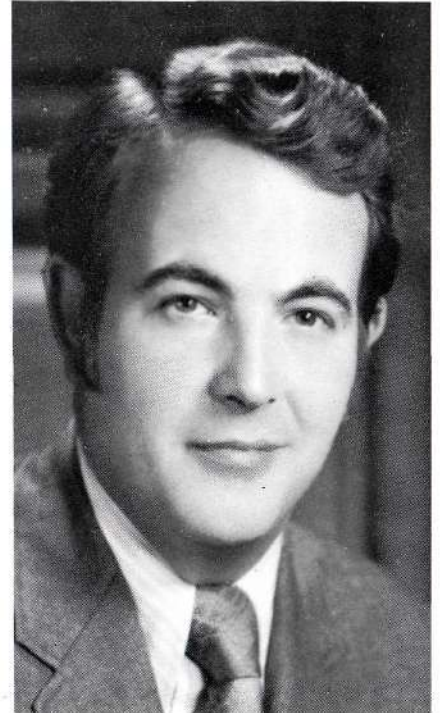
ROBERT M. ALTEMUS  
Miami



Robert M. Altemus is a founding partner of Morgan, Altemus & Barrs which recently merged with Touche Ross.

Mr. Altemus is a member of the AICPA, a member of the Florida Institute of CPAs (a past president, vice president and treasurer) and a member of the Dade County Chapter of CPAs (a former president, vice president and treasurer.)

JOHN C. ANDERSON  
Seattle



John C. Anderson joined the audit staff of our Seattle Office in 1962, was promoted to manager in 1968 and became a partner last September.

Mr. Anderson is a member of the AICPA, the Washington Society of CPAs, and the Hospital Financial Management Association. He is active in the U.S. Jaycees (is a past director) and presently serves as national consultant.

Mr. Anderson graduated from Gonzaga University with a BS degree in business administration.



DAVID P. ARCHIBALD  
San Francisco

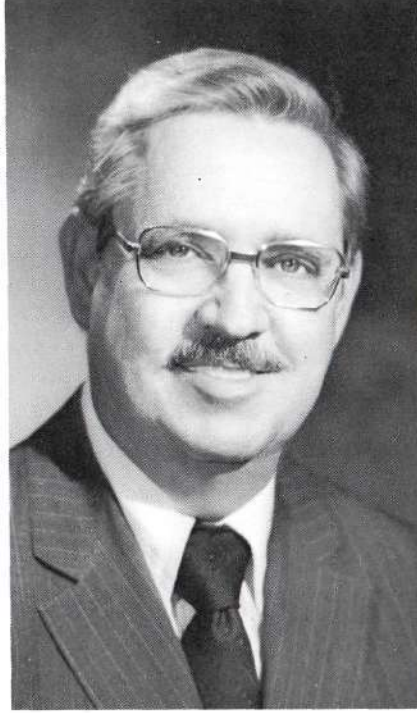


David P. Archibald has been with Touche Ross since 1965. Starting out in our Detroit Office, he moved to San Francisco in 1970 and became partner last September.

He is a member of the American Marketing Association, the Corporate Planners Association and the American Hospital Association.

Mr. Archibald received his Bachelor of Science degree in Business Administration at Northeastern University and received his Masters from Wharton.

R. GRADY BARRS  
Miami

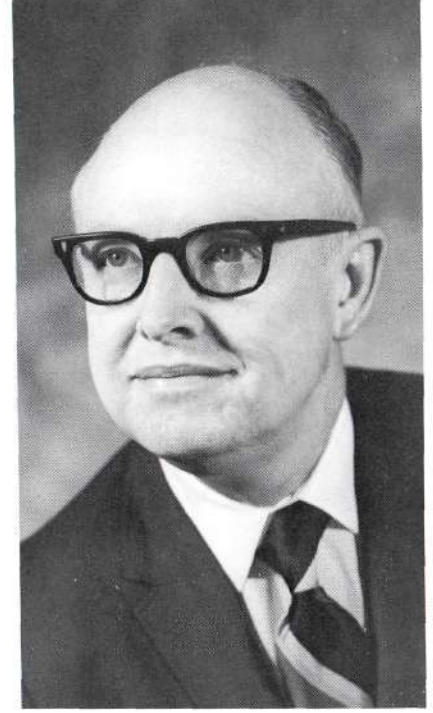


R. Grady Barrs joins Touche Ross through the merger with Morgan, Altemus & Barrs. He had been with that firm since 1948.

Mr. Barrs is a member of the AICPA, the Florida Institute of CPAs and the Greater Miami Tax Institute. His community activities include the Kiwanis Club of Southwest Miami, of which he has been treasurer for eleven years.

Mr. Barrs is a graduate of Pace Institute.

WILLIAM H. BENNETT, SR.  
Louisville

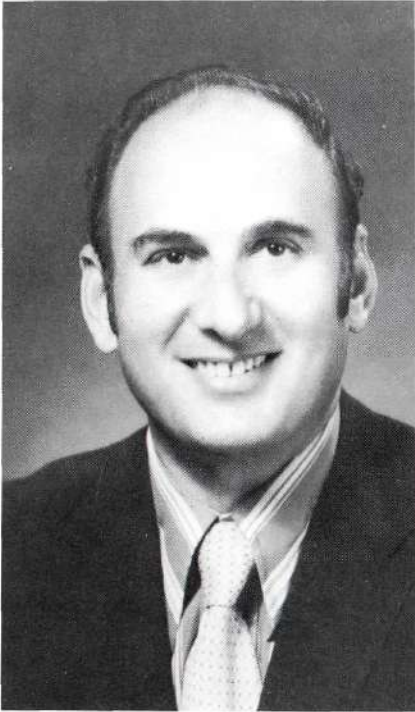


William H. Bennett joined Humphrey Robinson & Co. in 1948 and became a partner in 1958. He comes to us through merger with that firm.

He is a member of the AICPA, the Kentucky Society of CPAs where he has served on various committees, and the Louisville Chamber of Commerce.

Mr. Bennett attended the Western Kentucky University where he received his BS degree, majoring in accounting.

I. JEROME BLOOM  
Miami



I. Jerome Bloom joins us through merger with Morgan, Altemus & Barrs. He had been with the firm since 1954.

Mr. Bloom is a member of the AICPA (a Council member), treasurer and member of the Board of Governors of the Florida Institute of CPAs, serves on the Florida State Board of Accountancy, is a past president of the Dade chapter of the FICPA, and is currently chairman of its Committee on the R. Warner Ring Educational Foundation.

Mr. Bloom graduated from City College of New York with a BBA degree.

DONALD C. BOBZIEN  
Louisville

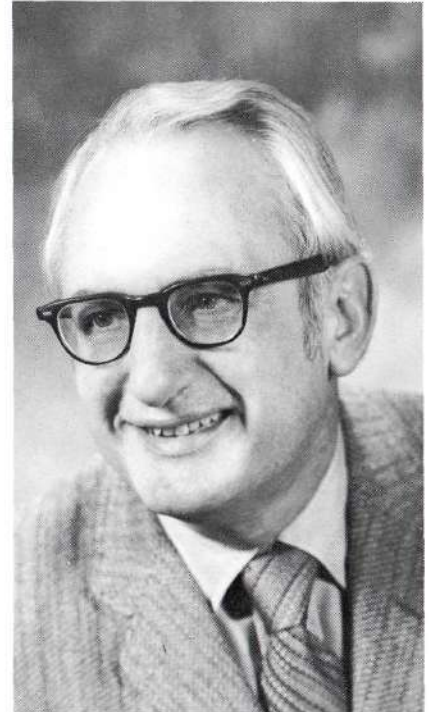


Donald C. Bobzien joins us through our merger with Humphrey Robinson & Co. He had been with that firm since 1957.

Mr. Bobzien is a member of the AICPA, (Savings and Loan Associations Committee and Cooperation with Bankers and other Credit Grantors); the Indiana Society of CPAs; the Kentucky Society of CPAs (Committee on Accounting Principles and Auditing Procedures); the Kentucky Bankers Associations; and the Louisville Chamber of Commerce.

Mr. Bobzien received his AB from Bellarmine College and his MBA from Indiana University.

JAMES B. BROADWATER  
Louisville



James B. Broadwater had been with Humphrey Robinson & Co. since 1948, and joins us through merger with that firm.

Mr. Broadwater is a member of the AICPA, the Kentucky Society of CPAs where he serves on the Ethics Committee and the Hospital Accounting Committee, the Institute of Internal Auditors, the Kentucky Chapter of the Hospital Financial Management Association, and the Louisville Chamber of Commerce.

Mr. Broadwater graduated from the Virginia Polytechnic Institute with a BS degree in business administration.



A. KENNETH BUNGER  
Louisville



A. Kenneth Bunger also joins us through the Humphrey Robinson & Co. merger. He had been a member of that firm since 1956.

Mr. Bunger is a member of the AICPA and president of the Kentucky Society of CPAs. He is on the Advisory Committee of Division of Securities, Department of Banking & Securities for the Commonwealth of Kentucky, a member of the Jefferson County Government Study Commission and the Louisville Chamber of Commerce.

He graduated from the University of Louisville with a BS degree, majoring in economics.

SAM BUTLER  
Denver



Sam Butler joins us through the merger of his firm, Butler, Schneider & Lutz. He has been in the accounting profession for 31 years, starting his career with the Internal Revenue Service as a revenue agent.

Mr. Butler is a member of the AICPA (a member of the Council and the Advisory Committee Professional Development Division), the Colorado Society of CPAs (chairman of the Tax Study Group), representative on the University of Denver's Tax Institute and chairman of the Continuing Education Committee for that school.

He graduated from the University of Denver with a BSC degree and received his MA degree from Washington State University in 1940.

JAIME A. CALPO  
Philippines



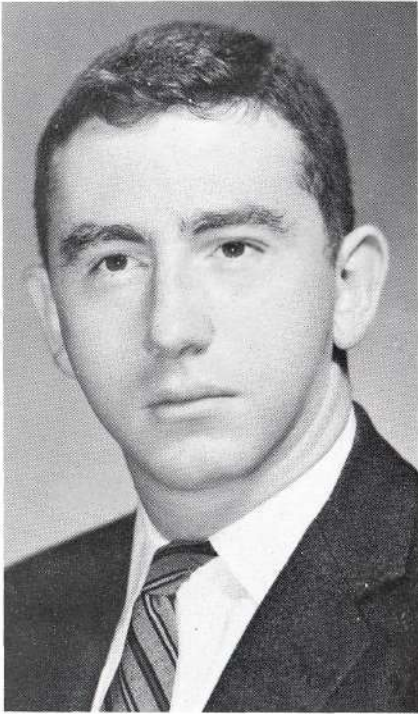
Jaime A. Calpo has been with the Touche Ross Office in the Philippines since 1953 and was admitted into partnership in 1971.

Mr. Calpo is a member of the Philippines Institute of CPAs and is legal counsel for the Homeowners Association.

He graduated from the University of the East with ABA and BBA degrees and received his LLB degree from Manuel L. Quezon University.



PETER A. CARTWRIGHT  
Detroit



Peter A. Cartwright joined the Touche Ross tax staff in 1962. He later served as a 1st Lieutenant in U.S. Army Intelligence and after two years of service rejoined us. He was made partner in September.

Mr. Cartwright is a member of the AICPA, the Michigan Association of CPAs, the American Bar Association, the Michigan and Detroit Bar Associations, and the American Institute of Attorneys/CPAs.

He holds a Doctor of Law degree from Harvard Law School and a BBA from the University of Michigan.

SHELDON I. CHARAPP  
Pittsburgh



Sheldon I. Charapp joined the Pittsburgh Office of Touche Ross in 1963 and was made partner last September.

He is a member of the AICPA, the Pennsylvania Institute of CPAs, and the Estate Planning Council of Pittsburgh.

Mr. Charapp graduated from the University of Pittsburgh in 1963 *cum laude* with a BS degree.

EDWARD G. CLARK  
Canada



Edward G. Clark has been with Touche Ross in Toronto since 1961 and was admitted to the partnership last year.

Mr. Clark is a director of the Cedar Glen Conference Centre in Ontario and recently presented seminars for the Ontario Institute of Corporate Law.



JOEL M. EBERT  
New York

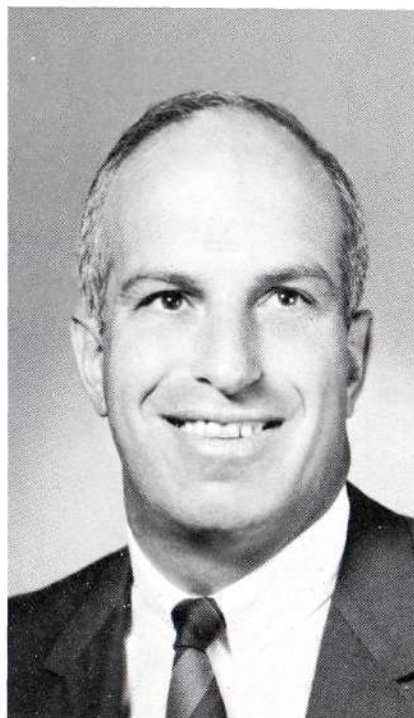


Joel M. Ebert joins Touche Ross through the merger of Louis J. Ebert & Co. He had been partner in charge of Health Care Services for the latter firm for 16 years.

Mr. Ebert is a member of the Federation of American Hospitals (Bureau of Health Insurance Liaison Committee) is special consultant to Blue Cross Hospital Advisory and Reimbursement Committee (Proprietary Section), and a consultant to Accredited Private Hospital Association of Nassau-Suffolk, Inc.

Mr. Ebert received his BS in economics at the University of Pennsylvania.

ROBERT J. EICHEL  
Santa Ana

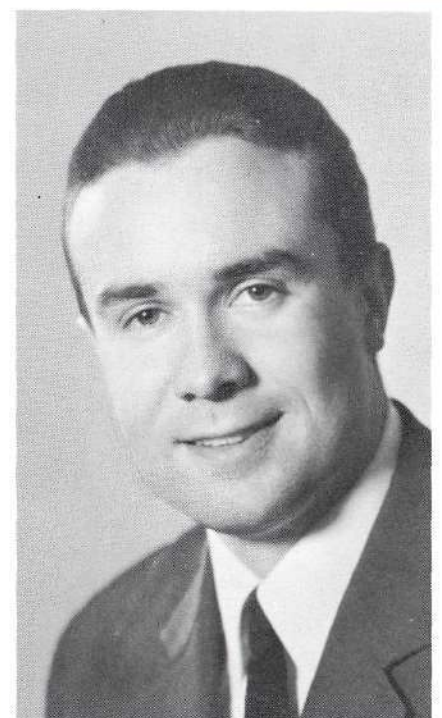


Robert J. Eichel joins us through merger with Smith & Harder, where he had been since 1964. He is partner in charge of our new Santa Ana Office. He started his career in public accounting with Touche, Niven, Bailey & Smart in Los Angeles in 1955.

Mr. Eichel is a member of the AICPA and the California Society of CPAs, where he is currently serving as chairman of its State Committee on Electronic Data Processing, and is a member of the State Committee on Management Advisory Systems.

Mr. Eichel graduated from UCLA in 1953 with a BS degree.

REINHARD GADOMSKI  
Germany



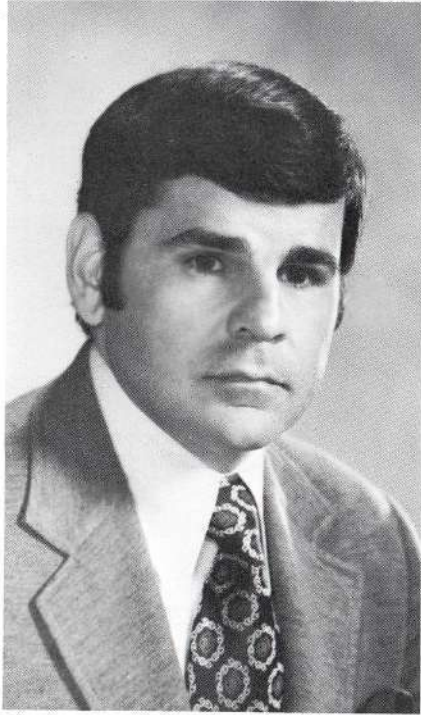
Reinhard Gadomski was admitted into partnership in the Touche Ross Office in Frankfurt, Germany in 1971.

Dr. Gadomski has been in public accounting since 1963, both in Germany and in Africa, where he performed consulting and advisory services for African governments.

He has a BS degree in engineering from Technical University of Berlin, a MD in economics from Paris University and a doctorate in business administration from Technical University.



THOMAS L. GOGO  
Houston



Thomas L. Gogo joined Touche Ross in Los Angeles in 1960. He moved to Houston last April and was made partner in September.

He is a member of the AICPA, the California Society of CPAs, the Texas Society of CPAs, and the National Association of Accountants.

Mr. Gogo received a Bachelor of Science degree in Accounting from the University of Southern California in 1960.

W. GRANT GREGORY  
Omaha



W. Grant Gregory joined the tax department of the New York Office in 1964 and transferred to the Executive Office in 1969. He was made partner-in-charge of the Omaha Office in September.

He is a member of the AICPA; the New York State Society of CPAs (Committee on Relations Investment Bankers); the NAA; the American Association of Accountants and the Nebraska Society of APAs.

Mr. Gregory graduated with distinction from the University of Nebraska and also attended New York University.

JOHN GUZA  
Canada



John Guza has been with the Calgary Office of Touche Ross since 1965, and was admitted to partnership last year.

Mr. Guza is a member of the Institute of Chartered Accountants in Alberta and Ontario.



ROGER F. HENDRICKSON  
Bahamas



Roger F. Hendrickson joined the Touche Ross Office in Nassau in 1967. In 1968, he was appointed to open the office in Freeport as resident manager. He was admitted to the partnership in 1971.

Mr. Hendrickson attended school in Calgary and studied accounting at Brigham Young University in Provo, Utah.

EDWIN H. HICKS  
Cleveland

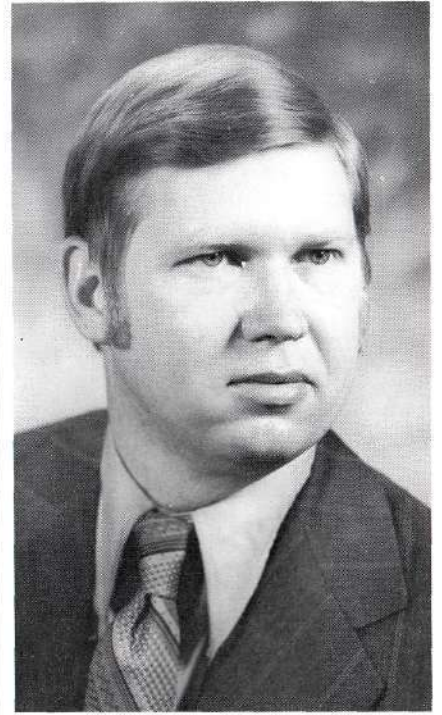


Edwin H. Hicks joined the Touche Ross Detroit Office in 1962. He left in 1963 to join American Motors and later become general tax manager and treasurer of Massey-Ferguson, Inc. He rejoined Touche Ross in Cleveland in 1970 and was made partner last September.

He is a member of the AICPA, the Ohio Society of CPAs (Federal Tax Committee), the Financial Executives Institute (Technical Information Committee and the Social Committee), the NAA, and the Michigan Society of CPAs.

Mr. Hicks received BA and MBA degrees from the University of Michigan.

ASA L. HORD  
Louisville



Asa L. Hord became a partner in Humphrey Robinson & Co. in 1966 and joins us through that merger.

Mr. Hord is a member of the AICPA, the Kentucky Society of CPAs, (vice chairman of the Ad Hoc Committee - Securities), the Bluegrass Retail Controllers Association, and the Louisville Chamber of Commerce.

He is a member of the Finance Committee of the Louisville Chapter of the American Red Cross, the Jefferson County Board of Health Study Commission, and past treasurer of the Louisville Jaycees.

He is a graduate of Eastern Kentucky University, holding a BA degree in accounting.



HARRY E. JOHNSON  
Newark



Harry E. Johnson comes to us as a result of merger with MacNichol, Johnson & Co. He joined that firm in 1954.

He is a member of the AICPA, the New York State Society of CPAs and the New Jersey Society of CPAs.

Mr. Johnson is treasurer and a director of Camphill Village, USA, Inc., a residential community for the rehabilitation of mentally retarded youngsters and director of the Camphill Foundation.

He graduated from Pace College, *cum laude* with a BBA degree.

JUAN T. JOVEN  
Philippines

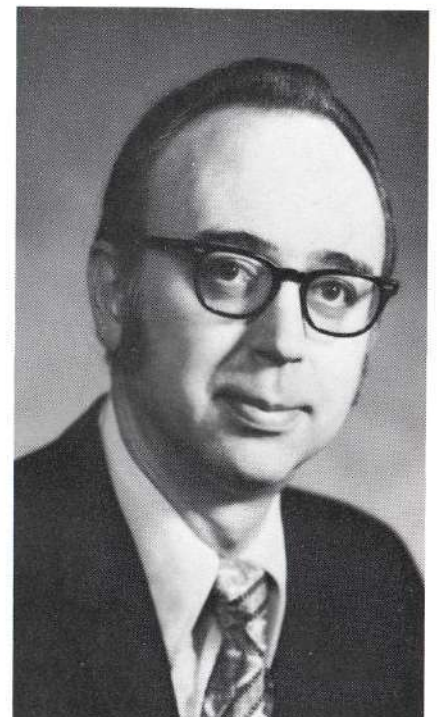


Juan T. Joven was admitted to the partnership of the Touche Ross Office in the Philippines in 1971 and is partner in charge of the Angeles Office.

Mr. Joven is Director of the Pampanga Chapter of the Philippine Institute of CPAs and is a member of the Rotary Club of Angeles where he edits their *Angeles Bulletin*.

He attended National Teachers College and received a Bachelor's degree in Commerce from De La Salle College in 1956.

GEORGE KRAUSER, Jr.  
Louisville



George Krauser, Jr. joined us through our merger with Heverin, Krauser & Co., where he had been since 1956.

He is a member of the AICPA, the Kentucky Society of CPAs, and the Kiwanis.

Mr. Krauser received his BS in business from the University of Louisville.

ROBERT B. LANCASTER  
Louisville

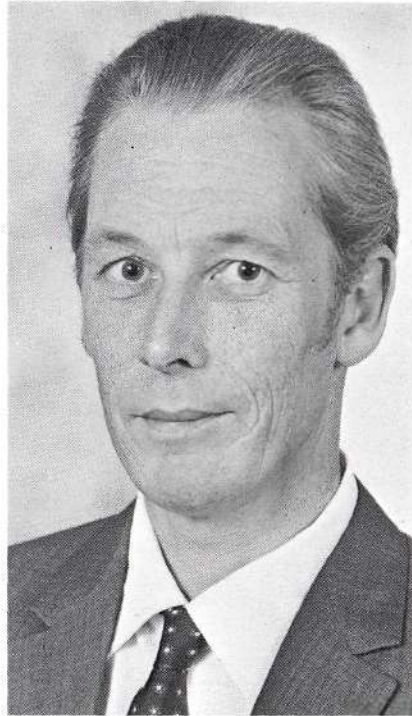


Robert B. Lancaster joined Humphrey Robinson & Co. in 1937 and comes to us through merger with that firm.

Mr. Lancaster is a member of the AICPA, the Kentucky Society of CPAs and the Administrative Management Society.

Mr. Lancaster graduated from the University of Louisville with a BA in mathematics and worked for two years in the University's Accounting Department. He did graduate work in accounting at Northwestern University.

ALEXANDER D. LOCHHEAD  
Bahamas



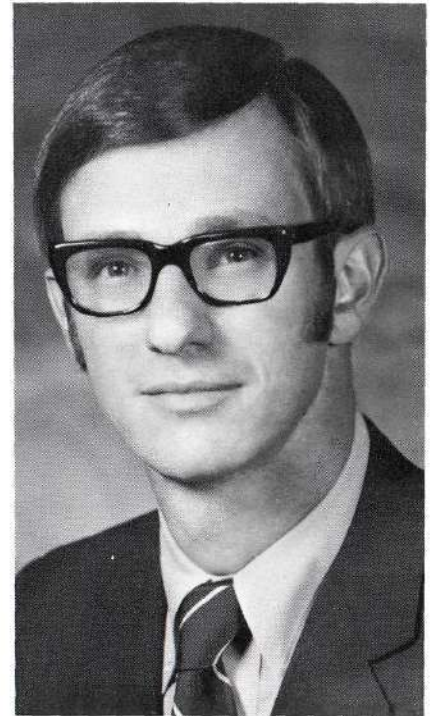
Alexander D. Lochhead has been with the Touche Ross Office in Nassau since 1967 and was admitted to partnership in 1971.

He has been in accounting since 1953.

Mr. Lochhead is a member of the Bahamas Chamber of Commerce, and the Bahamas Air Sea Rescue Association.

He graduated from the Westminster School in London where he specialized in Mathematics.

HOWARD D. LUTZ  
Denver



Howard D. Lutz comes to us as a result of merger with Butler, Schneider, Lutz & Co. He had been a partner in that firm since 1966.

He is a member of the AICPA; the Colorado State Society of CPAs (Chairman of the State Taxation Committee and editor of the Quarterly Report); and the Denver Estate Planning Council.

Mr. Lutz graduated from the University of Denver with BS and BA degrees.



ALEXANDER M. MacNICHOL  
Philadelphia

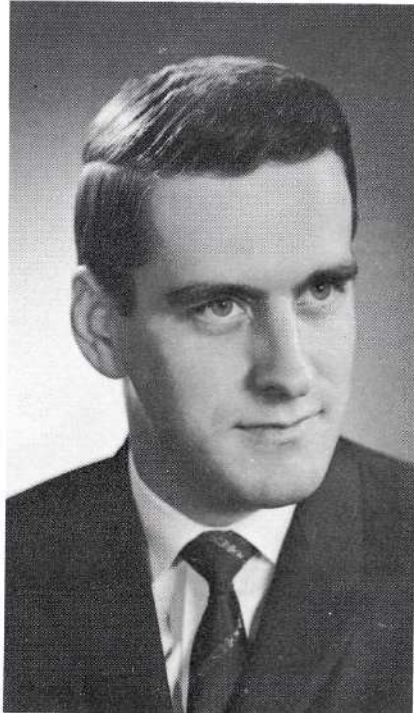


Alexander M. MacNichol joins us through our merger with his firm, MacNichol, Johnson & Co. He has been in public accounting since 1949.

He is a member of the AICPA, the New York State Society of CPAs, the New Jersey Society of CPAs, the New Jersey Hospital Association and the Hospital Financial Management Association.

Mr. MacNichol received his Bachelor of Science degree in business administration from Rutgers University.

GILLES MARCOTTE  
Canada

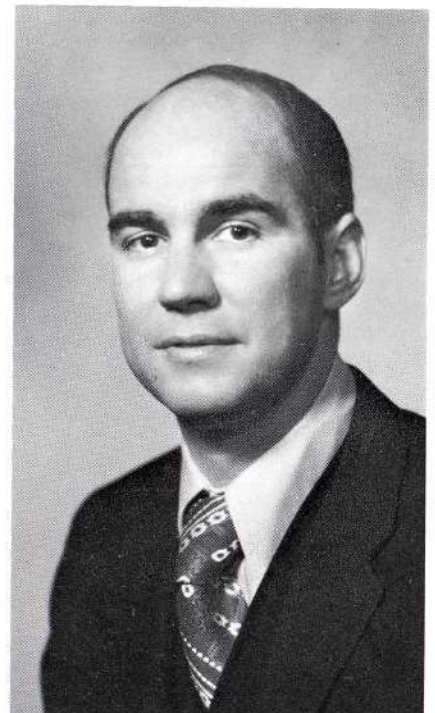


Gilles Marcotte has been admitted to partnership in the Touche Ross Office in Quebec. He has been with the firm since 1964.

Mr. Marcotte is a member of the Quebec Institute of Chartered Accountants, a former president of the Chamber of Commerce of Charlesbourg, and a member of the Rotary Club.

He graduated from the University of Sherbrooke where he received his BS and Master's degrees in commerce.

JACK L. McCOOK  
Chicago

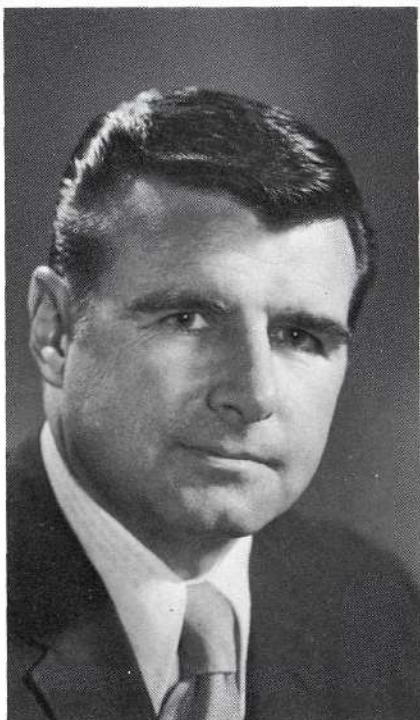


Jack L. McCook joined Touche Ross in 1969 and was admitted into the partnership last September. He started his accounting career with Price Waterhouse in 1961.

Mr. McCook is a member of the AICPA, the Illinois Society of CPAs, the National Association of Home Builders and the Chicago Council on Foreign Affairs.

Mr. McCook received his BA from Michigan State University.

WARREN L. McCOOK  
Cleveland

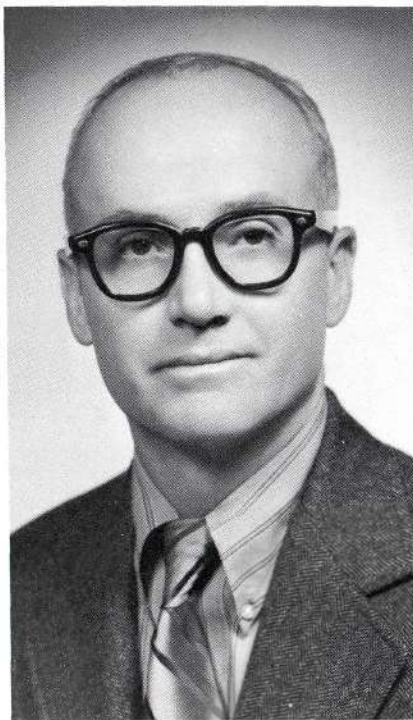


Warren L. McCook joined Touche Ross in 1970 and was admitted into the partnership last September. He was formerly vice president of a midwest insurance company.

Mr. McCook is a member of the AICPA, the Ohio Society of CPAs, is currently serving as chairman of the Auditing Committee for the Cleveland Chapter, and is a member of the Cleveland Growth Association.

Mr. McCook graduated from Baylor University with a BBA degree in 1949.

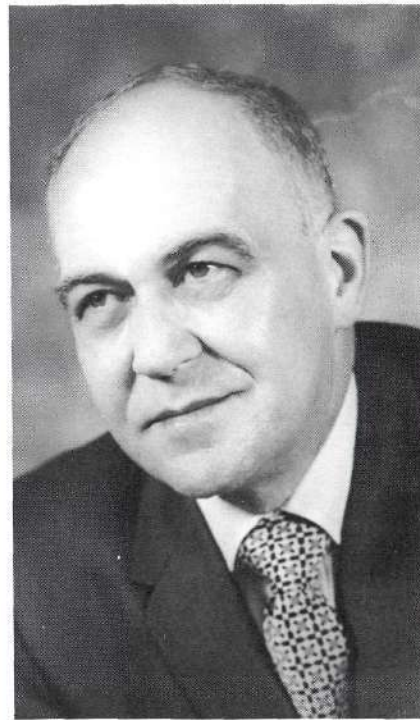
JOHN A. McGUIRE  
San Francisco



John A. McGuire joined Touche Ross in 1966 and was admitted to the partnership last September. He started his professional career with Haskins & Sells in 1958 and later spent 5 years with N.J. Friedman & Co.

Mr. McGuire attended the University of San Francisco and graduated from the Golden State College with a BBA degree.

JOHN V. McREYNOLDS  
Louisville



John V. McReynolds had been with Humphrey Robinson & Co. since 1947 and joins Touche Ross through merger with that firm.

He is a member of the AICPA and the Kentucky Society of CPAs where he is a former director and has served on various committees.

Mr. McReynolds holds a BS from Bowling Green College of Commerce.



**ROBERT M. MORGAN**  
Miami

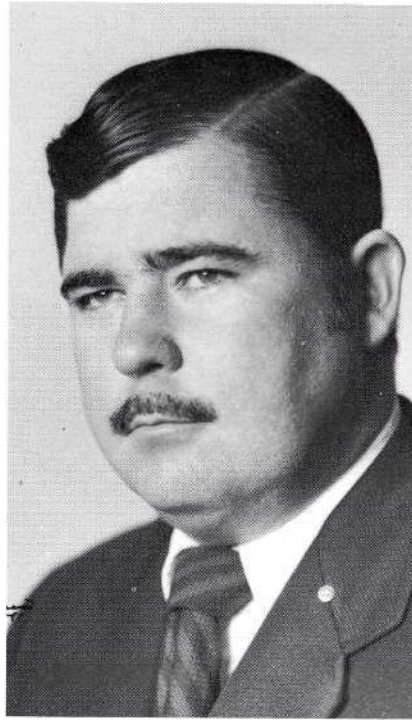


Robert M. Morgan comes to us through merger with his firm, Morgan, Altemus & Barrs. He started his accounting career in 1937.

Mr. Morgan is a member of the AICPA, the Florida Institute of CPAs (past president), and for eleven years served on the Florida State Board of Accountancy. He is a former chairman of the Florida State Racing Commission. He is an honorary life member of the Miami Junior Chamber of Commerce, the Miami Beach Rotary Club, and was elected Dade County's Outstanding Citizen in 1955.

Mr. Morgan was educated at Winona State Teachers College and the University of Miami. He was awarded an honorary Doctor of Laws degree by the University of Miami in 1954.

**WILLIAM R. NEWFIELD**  
Miami



William R. Newfield joins us through merger with Morgan, Altemus & Barrs.

He is a member of the AICPA, the Florida Institute of CPAs and the Dade County Chapter of the FICPAs wherein he serves on the Banking Committee and is chairman of the Legislative Committee. His community interests include the Optimist Club and the Kiwanis Club where he is chairman of the Program Committee.

Mr. Newfield received a BBA degree from the University of Miami.

**JOHN D. REEVES**  
Miami



John D. Reeves comes to us through merger with Morgan, Altemus & Barrs. He has been in accounting since 1946 and with Morgan, Altemus & Barrs since 1957.

Mr. Reeves is a member of the AICPA, the Florida Institute of CPAs and the Dade County Chapter of CPAs.

He is a graduate of the University of Miami.



GARY C. ROATS  
Seattle

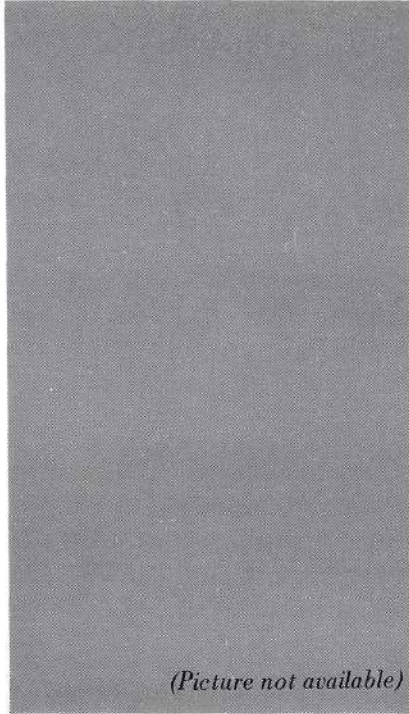


Gary C. Roats joined Touche Ross in 1964, leaving us in 1966 to join Chris Berg, Inc. (Pacific Rim Construction) as treasurer, director, and chief financial officer. He returned to Touche Ross in 1967 and was made partner last September.

He is a member of the AICPA and the Washington Society of CPAs.

Mr. Roats received his BA from the University of Washington and is currently doing graduate work in accounting.

MAXIMO C. ROQUE  
Philippines



*(Picture not available)*

Maximo C. Roque has been with the Touche Ross Office in Manila for 7 years and was admitted into partnership in 1971.

Mr. Roque is a member of the Philippine Institute of Certified Public Accountants.

He graduated from the University of the East with a BBA degree and is presently working for his MBA at the University.

CARLOS L. RUSSELL  
Miami



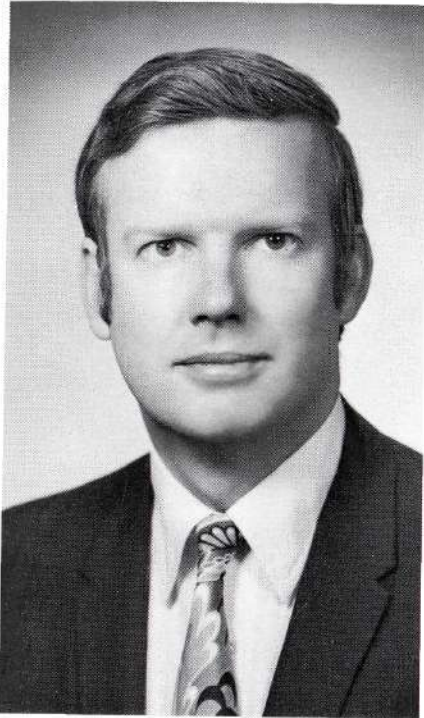
Carlos L. Russell joins us as a result of merger with Morgan, Altemus & Barrs. Prior to joining that firm in 1962, Mr. Russell was with the U.S. Army for 20 years; his current rank is Lt. Col. (Retired).

His professional activity includes membership in the AICPA, the Florida Institute of CPAs, the Association of Systems Management, and the Reserve Officers Association of the United States (Treasurer of the Miami Chapter and Department of Florida).

Mr. Russell received his BS and BA degrees from the University of Florida, his MA (in controllership) from George Washington University, and attended the University of Miami's Graduate School of Accounting.



STANLEY G. RUSSELL  
San Francisco

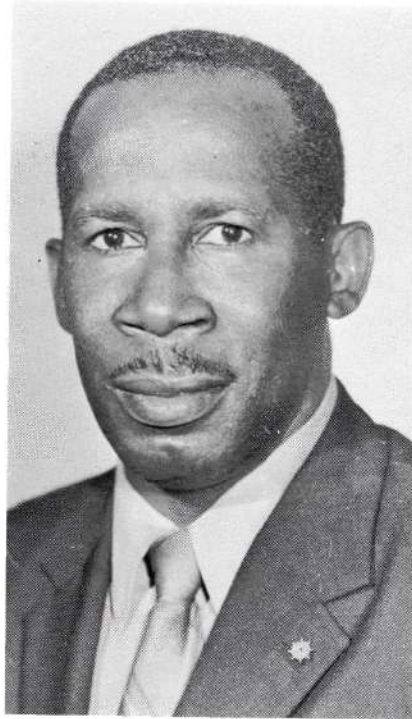


Stanley G. Russell joined Touche Ross in 1963 and was made partner last September.

Mr. Russell is a member of the American Management Association and authored the AICPA publication, "How to Discuss Financial Statements with Clients." He is also treasurer of the Big Brothers of the Bay Area.

Mr. Russell graduated from Harvard in 1963 with AB and MBA degrees.

URIEL H. SALMON  
Jamaica

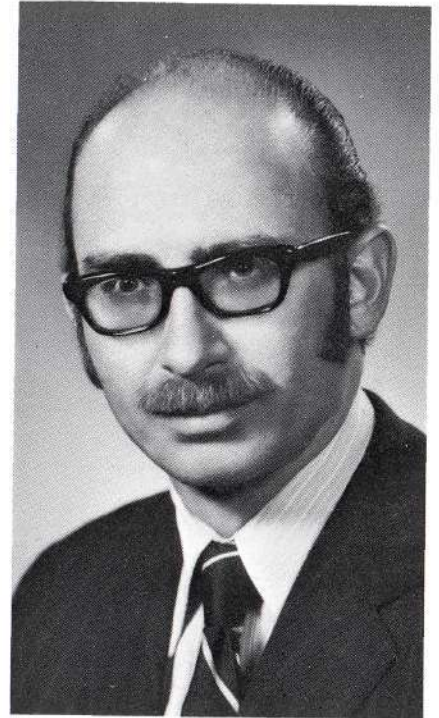


Uriel H. Salmon joined Touche Ross in 1969. Prior to that time he served as general manager and was formerly financial controller of the Jamaica Railway Corporation.

Mr. Salmon is president of the Institute of Chartered Accountants of Jamaica, a council member of the Jamaica Institute of Management, a director of the West Indies Advisory Board, and a member of the Administrative Management Society.

He graduated from Cambridge University Schools and received his Bachelor of Laws from London University.

FRANK S. SCHNEIDER  
Denver



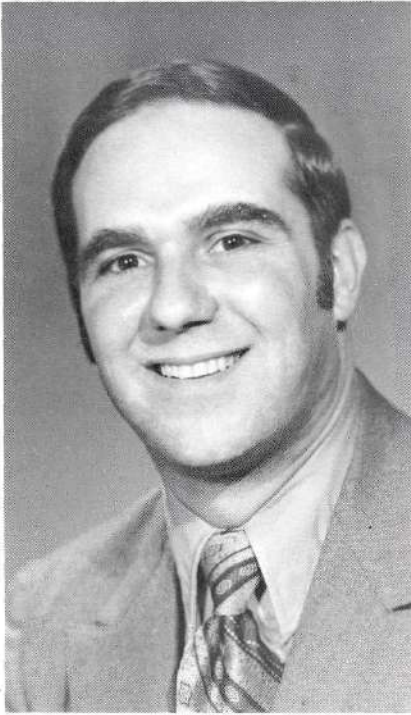
Frank S. Schneider joins Touche Ross with the merger of Butler, Schneider, Lutz & Co. He had been a partner with that firm since 1958.

Mr. Schneider is a member of the AICPA, (Management of an Accounting Practice Committee) and on the Board of Directors of the Colorado Society of CPAs. He received the Adolph Keisler Young Leadership Award of Denver in 1969.

He received his BSBA and MBA degrees from the University of Denver.



R. TERRY SEITZ  
Atlanta



R. Terry Seitz joined Touche Ross in 1966 after five years with the Lockheed-Georgia Corporation. He was made a principal last September.

Mr. Seitz is a member of the American Society of Public Administrators, the Association for Systems Management and the Administrative Systems Association. He is a member of the Good Government in Atlanta group.

Mr. Seitz received his BBA degree from the University of Georgia.

CLEMENS H. SIEMER  
Phoenix



Clemens H. Siemer joined Touche Ross in Chicago in 1963. He was admitted to the partnership last September and moved to our Phoenix Office.

Mr. Siemer is a member of the AICPA, the Arizona Society of CPAs and the Illinois Society of CPAs. Civic interests include the Civic Plaza Business & Professional Association.

He graduated from the University of Cincinnati in 1963 with a BBA degree.

LEONARD J. SMITH  
New York



Leonard J. Smith joins Touche Ross through the MacNichol Johnson & Co. merger. He had been with that firm for 24 years.

Mr. Smith is a member of the AICPA, the New York State Society of CPAs and the Hospital Financial Management Association.

He graduated from Hofstra University with a BA in accounting.



GEORGE E. SPALDING, JR.  
Louisville



George E. Spalding, Jr. joins us through merger with Heverin, Krauser & Co. Mr. Spalding began his accounting career in 1956 with the Kentucky Department of Revenue.

He is a member of the AICPA and the Kentucky Society of CPAs. His civic interest memberships include the Elizabethtown Rotary Club (first vice president), the Elizabethtown Chamber of Commerce (treasurer), and the Elizabethtown Industrial Foundation (treasurer).

Mr. Spalding received his BS degree from the University of Kentucky.

ARTHUR G. SUPON  
New York

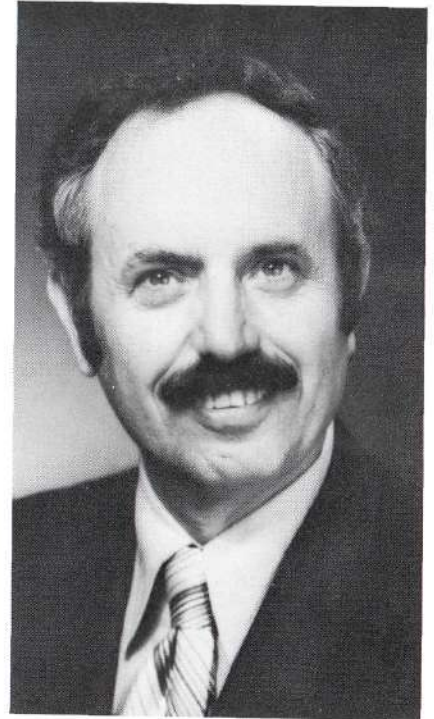


Arthur G. Supon Joins Touche Ross through the MacNichol, Johnson & Co. merger. He had been with that firm for 22 years.

Mr. Supon is a member of the AICPA, the New York State Society of CPAs (Health Care Committee), the Hospital Financial Management Association, the American Bar Association, the New York State Bar Association, and the New York County Lawyers Association.

Mr. Supon received a BA degree in accounting from the City College of New York and his JD from St. John's University.

IRVING J. WEINER  
Miami



Irving J. Weiner joins us through merger with Morgan, Altemus & Barrs. He had been with that firm since 1965.

Mr. Weiner is a member of the AICPA and the Florida Society of CPAs, director and secretary of the Dade County Florida Institute of CPAs, treasurer of the Greater Miami Institute of Taxation, a member of the Estate Planning Council of Greater Miami, and a member of the Florida and Dade County Bar Associations.

Mr. Weiner holds BBA, LLB, JD, and LLM degrees from the University of Miami.

R. DONALD WHELAN  
Louisville



R. Donald Whelan joins us through merger with Heverin, Krauser & Co. where he became partner in 1966. Prior to his employment with Heverin, Krauser Mr. Whelan was an Internal Revenue Agent.

He is a member of the AICPA and the Kentucky Society of CPAs and the Hodgenville Rotary Club.

Mr. Whelan graduated from Bellarmine College with a BA degree, majoring in accounting.

MICHAEL J. ZITO  
Jackson



Michael J. Zito joined Touche Ross in 1970 and was made partner this past September. He had previously been with Ernst & Ernst for seven years.

He is a member of the AICPA, the Mississippi Society of CPAs (vice chairman of the Committee on Accounting and Auditing Procedures), the Central Chapter of the Mississippi Society of CPAs and the NAA (membership director of the Jackson Chapter). He is also a member of the Rotary Club and the Jackson Chamber of Commerce.

Mr. Zito graduated from Mississippi University with a BS degree in accounting in 1963.

NEW PARTNERS  
NOT SHOWN:

JEAN-PAUL BERTI  
Montreal

FRED W. CHRISTIAN  
Louisville

DONALD C. HEVERIN  
Louisville

BERNARD R. McGINNIS  
Louisville



toward society, and most all of the men and women are hopeless. OIC begins to turn that hopelessness into hope. OIC teaches that genius is colorblind. OIC teaches that it's not important where a man came from, but where he's going that counts."

Racially, OIC was started for poor blacks, but soon included Puerto Ricans. Now it also includes poor Appalachian whites, Mexican Americans, American Indians, and even Eskimos. Leon Sullivan believes that in time most of the trainees will be white.

### EXPANSION

The first Opportunity Industrialization Center was established in 1966 in an abandoned police station and jail. The motto placed over the door says: "We help ourselves." Sullivan's Zion Baptist Church parishioners raised \$40,000 to refurbish the building, and industrial patrons donated more than \$200,000 worth of equipment, furniture, teaching aids, and materials. The Ford Foundation made a grant of \$200,000. Since its inception, OIC has been a client of Touche Ross.

Within a year, the word had spread, and cities all over America were inquiring about OIC. A separate organization was established, the OIC National Institute, to answer questions and help set up the OICs wherever they were wanted. Foundations gave large grants, as did many corporations and the federal government as well. Now there are over 100 OICs scattered across the United States. Most of them have been fostered by ministers.

Sullivan made a jaunt across Africa, and with the help of U.S. AID funds, helped local citizens to establish OICs in Ghana, Nigeria, Kenya, and Ethiopia. There are also OICs in the Dominican Republic and British Honduras. Sullivan says, "Indeed there are inquiries for the establishment of OICs throughout the black world, as well as throughout South America and Asia."

### ECONOMIC IMPACT

Sullivan says, "OICs have trained and placed in jobs 75,000 Americans, now earning \$400 million a year. It is

the goal of OIC in the 70s to train and place in jobs one million men and women . . . adding \$20 billion in wages to the economy of the country. Considering the economic multiplier of money generated as the result of dollars earned, the sum total of money that will be added to the gross national product of the country will exceed \$100 billion."

### ZION INVESTMENT ASSOCIATES, INC.

Sullivan has demonstrated considerable finesse as a financier. In 1962 he persuaded 200 of his parishioners to invest \$10 per month for 36 months in a community corporation, Zion Investment Associates, Inc. This "10-36 Plan" was later opened to over 6,000 investors, and raised more than \$500,000.

A nonprofit housing project, Zion Garden Apartments, became possible because Zion Investment provided seed capital. The housing was built with 90% government financing, then refinanced with an FHA loan for the full development cost, so the seed capital was returned.

A 16-store ghetto shopping center, Progress Plaza, was built with \$400,000 of Zion's money and \$1.3 million from banks. It provided space for 10 black businesses, jobs for 200 local residents, and fairly priced merchandise of good quality in a convenient place.

Progress Aerospace Industries, Inc. was formed in 1968, with \$200,000 from Sullivan's parishioners and \$300,000 from a bank. It also had orders from General Electric for \$2,575,000 worth of parts. Of the 160-man initial work force, 100 were "hard-core unemployables" whom the company was to train under a \$522,000 contract from the U.S. Department of Labor, 50 were skilled workers, and the remainder were management—mostly black managers taken from GE with GE's approval.

Sullivan has also led his 10-36 group in acquiring office buildings, starting entrepreneurial training-center programs, and creating a lending enterprise for aspiring black businessmen.

No, Sullivan is certainly nobody's tame tiger.

### CORRECTION

The winter issue of TEMPO, in the section on new partners, lists Robert J. Eichel as a new partner in Santa Ana who "joins us through merger with Smith & Harder." This is incorrect. Mr. Eichel withdrew from Smith & Harder before joining Touche Ross, and that partnership is being continued by all of the other partners. Our apologies to Smith & Harder.