

Originally Processed With FOIA(s):

S

FOIA Number:

S

FOIA MARKER

This is not a textual record. This is used as an administrative marker by the George Bush Presidential Library Staff.

Record Group/Collection: George H.W. Bush Presidential Records
Collection/Office of Origin: Speechwriting, White House Office of
Series: Speech File Backup Files
Subseries: Chron File, 1989-1993

OA/ID Number: 13804
Folder ID Number: 13804-002

Folder Title:
Sam Walton--Medal of Freedom 3/17/92 [OA 7570]

Stack:	Row:	Section:	Shelf:	Position:
G	26	22	4	1

WAL-MART

WAL-MART STORES, INC.
CORPORATE OFFICES
702 S. W. 8th Street
Bentonville, AR 72716

Corporate & Public Affairs

(501) 273-4314

WORK, AMBITION - SAM WALTON

To him, it's a key that has unlocked countless doors and showered upon him, his customers and his employees (his "associates" as he calls them) the fruit of over twenty-three years of labor in building his highly successful company, Wal-Mart Stores, Inc.

"Our goal has always been in our business to be the very best," he said in a recent interview, "and, along with that, we believe completely that in order to do that, you've got to make a good situation and put the interests of your associates first. If we really do that consistently, they in turn will cause your business and our business to be successful, which is what we've talked about and espoused and practiced. We fail many times to do it as well as we should but still it's the key to what success we've had."

It would be difficult to overstate the success the corporation has enjoyed in its over two decades of existence.

Beginning with a single store in Rogers, Arkansas that he opened in 1962, Walton has seen his company expand to include almost 1,600 stores in 36 states. Along the way, the company has also become one of the top-rated stocks on Wall Street and racked up sales of \$32.6 billion in 1990 alone.

"Our financial base has never been stronger, our potential capacity has never been stronger," Walton said. "All that has happened when many other companies have gone down the tubes in bankruptcy, there has to be a reason."

"The reason for our success is our people and the way that they're treated and the way they feel about their company. [The attitude of our employees, our associates, is that things are different in our company, and they deserve the credit," Walton said.]

"I think anyone can do what we've done because I'm not that smart. I'm not any more intelligent than anyone else, so I feel like it's not anything that can't be done by anyone. There is, of course, a price that must be paid."

"It takes an immense amount of solid dedication and determination to excel and to achieve, and a driving desire and an ambition." Walton admits he paid the price.

"I wouldn't change because I've enjoyed what I do," he insisted. "But it's long hours and it's a singular dedication and you have to give up some things with your family that I would like to have had."

It began in Kingfisher, Oklahoma on March 29, 1918, the day Walton was born to Thomas and Nancy Walton. Thomas Walton was a banker at the time and later entered the farm mortgage business and moved to Missouri. Sam Walton and his younger brother J.L. "Bud" Walton lived with their parents in several towns in Missouri while his father pursued his business, struggling to keep food on the table in the depths of the Great Depression.

THE WHITE HOUSE

Office of the Press Secretary
(Bentonville, Arkansas)

For Immediate Release

March 17, 1992

REMARKS BY THE PRESIDENT
IN PRESENTATION OF
PRESIDENTIAL MEDAL OF FREEDOM TO SAMUEL M. WALTON

Wal-Mart Headquarters
Bentonville, Arkansas

11:08 A.M. CST

THE PRESIDENT: Thank you all. Mr. Sam, now, you sit down. And thank you, David. Good morning to all. And it is a true pleasure to be in America's heartland. And it is most appropriate that I should come to Arkansas to participate in this ceremony.

First, I will apologize to every single person with whom our advance squad, security people, communications people have come into contact -- (laughter) -- because I know your lives -- but we pledge to those who have made these wonderful arrangements that we will leave right on schedule. (Laughter.) And we will leave with a heart full of gratitude to all who handled on very short notice the arrangements that go with a visit of this nature.

You know, I got a letter last year from a young eighth grader, John Quinton Bagley, in Nashville, Arkansas. And he wrote, "You and Mrs. Bush could stay with me and my family. We do not have many reporters". (Laughter.) Smart kids in Arkansas. No wonder I feel so at home here. (Applause.)

But first, of course, my respects to Sam Walton, and to Helen Walton, one of God's truly special people. And also, my respects to Bud Walton. Also to the one you've just heard from ahead of David Glass, John Paul Hammerschmidt. This, I think he and I figured, was my fifth district -- not to the state, but just to his part of it, his congressional district -- first one as President. And I must say I have been so pleased and so has Barbara as we rode in from Fayetteville and were warmly received by the people who just seemed glad to see the President of the United States. But in any event, you just have this wonderful way of making someone feel at home.

And also I salute David Pryor. He -- and this is trivia that I'm sure no one is interested in, but I'll tell it to you anyway. (Laughter.) He and John Paul and I were all elected to the Congress on the same day, many moons ago -- November, 1966. And I am very pleased that both David, of course, and John Paul are here to join us as we fittingly honor Mr. Walton. In addition, I brought along our own grandson, Sam. I wanted him to meet another Sam. He's standing over here -- ripped off my Wal-Mart hat. But there he is, so -- (laughter and applause.)

But anyway, we come here to honor a man who shows that through hard work, and vision, and treating people right, many good things can happen.

This visit is not about Sam Walton's wealth. He has earned his money and that's his business. He's been generous

- more -

with his fortune and that is in the great tradition of America's commitment to this concept that I call, "A Thousand Points of Light".

It's not about money, it's not even about philanthropy. This visit is about what is fundamentally good and right about our country. And it's about determination, it's about leadership, it's about decency. His nation honors him today as the outstanding example of American initiative and achievement. And at the same time, we take note that as he became more and more successful he never turned his back on his roots. His success never altered his lifestyle, a lifestyle that kept him close to his family, his friends, and his community.

I read somewhere that at one time Mr. Sam thought he wanted to be President of the United States. I have two thoughts on that one. (Laughter.) One, I'm glad he's not running this year. (Laughter and applause.) And, two, I've said he's a smart guy; not running proves it. (Laughter.)

His story is known to everyone here, but let me just mention for the nation a few of the highlights, if I might. After college at the University of Missouri, Sam Walton began a career in retailing. He started as a trainee for the J.C. Penney Company in Des Moines, Iowa. And after a stint in the Army during World War II, it was on to Newport, Arkansas, with a Ben Franklin store back in 1945. And over the years, he became the largest franchisee of Ben Franklin Variety Stores, operating fifteen of them under the name of Walton's Five and Dime.

You see -- you know this, but many around the country might not -- you see, he had hit upon a combination that was to form the basis of the strategy of today's Wal-Mart Stores -- small town markets for name-brand merchandise sold at a discount. When the folks at Ben Franklin's Chicago headquarters didn't jump at the vision that Mr. Sam put before them, he decided to go his own way. And that was back in 1962 when he started with one Wal-Mart store in Rogers, Arkansas, just six miles from here.

And I did hear a story about the opening of his second Wal-Mart over in Harrison -- J.P.'s -- John Paul's hometown. (Laughter.) Obviously you've heard it, but I'm going to repeat it. (Laughter.) For those of you in Washington, I will repeat it. (Laughter.) The way my esteemed friend, David Glass, tells it, Sam had watermelons for sale on the sidewalk; he offered donkey rides in the parking lot. The only problem was the heat -- 110 degrees -- 110.

Well, the watermelons popped and the watermelon juice was everywhere. The donkeys did what donkeys do in a situation like that, tracking the stuff all over the place. And, according to David, who had a nice successful business of his own, Sam's turned into the worst looking store he'd ever seen. Dave went so far as to suggest to Sam that he ought to find some other line of work. (Laughter.)

Now more people work for Sam's company than live in Tulsa, Oklahoma -- 380,000 at the last count. This includes the man with that sound career advice -- David Glass. (Laughter and applause.)

You know, some always think I see the glass as half-full or maybe that I'm always emphasizing good news -- well, maybe that's right. But I think it's important that all Americans understand that some things are going very, very well in the United States of America. And one of those things is Wal-Mart. And who would have thought that when Sam Walton bought that first Ben Franklin Store that his little venture would grow

into a top-rated stock on Wall Street, racking up \$44 billion in sales last year. Wal-Mart is the largest and the most profitable retailer in America, now with over 1700 stores, enhancing the lives of millions.

And to Sam, or Mr. Sam, as he is known throughout his company, people don't just punch a time clock and draw a paycheck. As the people here know, his employees are known as associates. And no wonder they all think of him as a partner. When he's asked about the secret of his success, he credits his people. And he says, "The attitude of our employees, our associates, is that things are different in our company, and they deserve the credit." And it's not hard to see why they believe in the company. And it's just plain easy to see why they believe in its unpretentious leader.

There are also the quiet things about Sam Walton, the things beyond the bottom line, if you will. There's nothing corny about calling them what they are: they're good deeds. They are the relief funds set up when tragedy strikes an associate's family; scholarships in every community where there's a Wal-Mart store; benefactor of the University of the Ozarks in Clarksville; the Walton National Literacy Center in Bolivar over in Missouri; education grants for South American students to study in America and then return so they can better help their own countries.

These are the things that enhance the spirit of the community. And, yes, of course Mr. Sam's a great businessman. But along with making a good profit, he helps make good citizens of his people by encouraging them to help one another.

And when you ask about Sam Walton, much of what you hear is from friends of many years. Some are wonderful stories that tell you something important about Sam's energy and competitive spirit. Like George Billingsley, who used to fly with Mr. Sam in the early days. They'd be in a little Piper Cub heading out to check out one of his stores, and Sam would decide to check out the competition as well. He'd fly low over a Sears or a K-Mart, you see, tip one wing and make a wide-eyed George count the cars in the parking lot, scaring him half to death in the process. (Laughter and applause.)

I could go on and on about his love of the outdoors. Bud took me into the illustrious quail room just a few minutes ago before we came in here. Talk about his sharp eye for quail, his love for riding around with his gone but not forgotten closest advisor, his dog Roy in that old red pick-up truck. Or perhaps his legendary driving record. (Laughter and applause.) Since 1988 things have gone better -- he's had a white pick-up, but I hear the driving is about the same. (Laughter.)

I could also talk about his love of family, such a mainstay of his life. You talk about Helen Walton who, as Senator Pryor told me on the way down, is the soul of Wal-Mart. Her love of the arts inspires so many. Her faith, her deep faith in God comes shining through. The story of Sam Walton is an illustration of the American Dream. His success is our success, America's success.

And when Sam's grandchildren read about what makes America great, they'll read about people who have grand ideas and great dreams; resourceful people who make imagination come alive with accomplishment. And they'll read about adventurous people who have the drive, ambition, and talent to take big risks, and to achieve great things; people who bring prosperity to their community and to their country. Sam's grandkids -- like my own little guy over here; his down here -- will read about people like Sam Walton.

And, sir, you are generous and genuine, tireless and tenacious. You took risks and helped our country grow vigorous and strong. You brought out the best in people. You and Helen have honored the important things in life -- friendship, faith and family. And at a time when young Americans look for role models, those are noble virtues.

And your life is going to help them appreciate that ours is the freest, most blessed country on the face of the Earth. I salute you, sir, for your vision, and I am proud to give you your nation's highest civilian honor. (Applause.)

And now, may I ask you all to be seated as we honor a man who loves his country, who loves his family, given far more than he's gotten.

And now if Major Cancilla of the United States Army will read the citation, I will present to Sam Walton, the Medal of Freedom.

(The Medal is presented.)

END

11:25 A.M. CST

Not on \$ sign
but beneficiary
is customer

George
Sam & Helen
28 yrs ago

Sunday
Km #1634

Small
time
Arkansas

Tennis - tested each other many
times / hours

Most competitive person
From Junior High to Military
He never in 10-12 yrs of comp.
sports never was on
a losing team.

Flying w/ Sam in Early Days
Competitor doing?

It was your job over
K Mart to count cars
as Sam maneuvered while Sam tipped the
airplane
Years

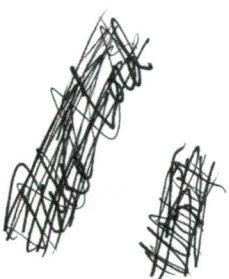
"Thrifty"

Tennis Court honeysuckle
Very watchable

labor thriftfulness taking care of
your people w/ cheerful attitude

There are sac that
have to be made to
achieve Success

"Our people make the difference"
Lifelong motto



markets; lower government subsidies; fewer trade barriers; and, maybe most importantly of all, through rules of fair play.

But our effectiveness in world markets depends on firms of all sizes selling to all sorts of markets, taking advantage of the opportunities for trade we already have. There are tens of thousands of firms -- roughly 75% of our exporters -- for whom exporting is a sideline. Well, let me tell you, if each of these would take that business seriously, we'd have a substantial trade surplus. American business has to put our trade opportunities to work. We will succeed in meeting the growing worldwide challenges because -- as long as the playing field is level -- American workers will outcompete and outproduce anyone, anytime, anywhere.

And we should always remember three rules developed by a daughter of Savannah. Juliette Gordon Low wrote them for her Girl Scouts, but they apply to all of us. They are: "Play fair ...play in your place...play for your side, and not for yourself."

This year, Americans will decide our future. Do you want to retreat into the Democratic world of protectionism, high taxes, and big government -- or do you want to move ahead with the open markets, low taxes, and deregulation that the Republicans will offer. It's your future -- it's our future. I know together we will make it brilliant. God bless you all.

#

To MICHELLE

Date March 18 Time 5:45 P

WHILE YOU WERE OUT

M Cheri

of Tim MacBrides Office

Phone X2861

Area Code

Number

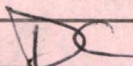
Extension

TELEPHONED		PLEASE CALL	<input checked="" type="checkbox"/>
CALLED TO SEE YOU		WILL CALL AGAIN	<input type="checkbox"/>
WANTS TO SEE YOU		URGENT	<input type="checkbox"/>

RETURNED YOUR CALL

Message Wants info

re: Wal-Mart's



Operator



AMPAD
EFFICIENCY®

23-021

CARBONLESS

THE WHITE HOUSE

WASHINGTON

March 16, 1992

MEMORANDUM FOR DAVID DEMAREST

FROM: MICHELE NIX 

SUBJECT: SAM WALTON

Here's the info again -- in case you didn't get it all:

- Sam has many bird dogs -- but the one dog who is legendary is Ol' Roy -- an English Setter who died in 1981. Sam still has several bird dogs (Kate, Maggie, and the two dog's mother, Bell -- to name a few). Ol' Roy used to tool around with Sam in his pickup truck and chew on the steering wheel. Ol' Roy Dog Food is the Wal-Mart store brand. Ol' Roy's picture is on the front along with a small profile of Sam. When Sam would play tennis with his buddies, Sam would train this bird dog by yelling "Dig it, Roy! Dig it!" (Bird dog lingo.) Sam's friend, Hendren, said, "You ask the President if he's ever tried playing tennis with a ball full of dog spit. It's disgusting."
- I received a call from Mrs. Bush's office. The Walton Foundation faxed her some info today about the Walton National Literacy Center. Sam and Helen donated \$3.5 million to institute this center at Southern Baptist University in Bolivar, Missouri. The center broke ground on October 21 of last year. I've included some info about it -- more than you need. It's worth a sentence in the paragraph about scholarships, the relief fund, etc. -- especially since Mrs. Bush will be there. The President can praise Sam, Helen and FLOTUS in the same breath.

THE WHITE HOUSE
WASHINGTON

DATE:

PLEASE DELIVER THE FOLLOWING PAGES TO:

NAME: MICHELE NIX

ORGANIZATION: _____

FROM: SUSAN GREEN

PHONE: _____

TOTAL NUMBER OF PAGES 11 INCLUDING COVER LETTER.

SPECIAL INSTRUCTIONS:

As we discussed -

Good luck.

IF YOU DO NOT RECEIVE ALL PAGES, PLEASE CALL BACK AS SOON AS POSSIBLE
TO (202) 456-7788.

RETURN TELECOPY NUMBER: 202/456-6235

The News Leader (Springfield, Missouri) Tuesday October 22, 1991

Billionaire backs literacy ①

SBU welcomes \$3.5 million Walton Library

By Deborah Barnes
The News Leader

BOLIVAR — Keeping American economically competitive was the theme Monday as Wal-Mart founder Sam Walton climbed onto a backhoe and broke ground on a \$3.5 million library and literacy center at Southwest Baptist University.

"For us to be competitive in this world, we've got to improve our education and our literacy programs," the billionaire said at ceremonies for the facility that will bear his name.

"We've let Japan out-think us and out-work us.

They've educated engineers and mathematicians and

► Wal-Mart plans to cut jobs/68

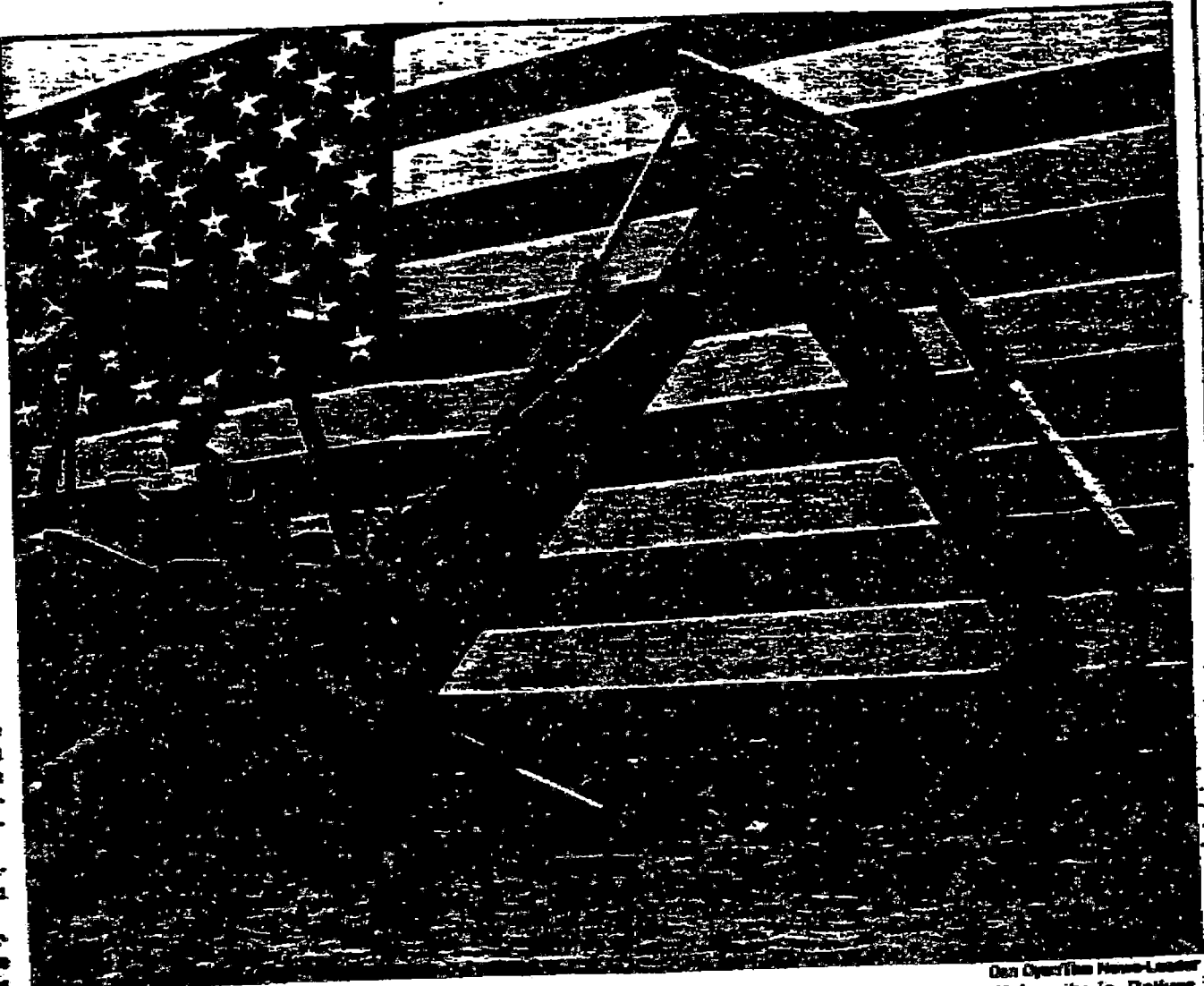
technical areas, and we haven't. ... We haven't had enough mathematicians and folks to keep us on the leading edge for the next 10 to 15 years," Walton told an audience filled with about 2,000 students, faculty members and guests.

Walton knows how to successfully compete. He said he has about 1,600 stores in his chain and employs about 350,000.

The Walton Regional Library and Literacy Center, with 23,000 square feet, will be three times the size of the university's current library, according to a news release. That's welcome news to students, several of whom said they now travel to Springfield to do research.

Chancellor Jim Seals said some final raising remains to be done before the facility can be completed, but he hopes it will open by late next summer or early fall.

While students — such as juniors Leona Stecia, Jeanette DeOrnelis and Robert Pierce — said they are excited about the new library because it should improve



Wal-Mart Stores Inc. founder Sam Walton breaks ground Monday for the \$3.5 million Walton Regional Library and

Library Center at Southwest Baptist University in Bolivar. Education is the key to keeping America competitive, he says.

their academic resources, school and state officials were looking at a bigger picture.

Secretary of State Roy Blunt, chairman of the governor's Council on Literacy and an SBU alumnus, said the literacy center will be important to the community and state as the nation searches for ways to reduce a national illiteracy rate of one in

five adults. "We've got to work real hard just to stay where we are, just to compete, because the skills needed in the workplace are changing so dramatically," he said.

"We have won the debate. Democracy has won. Capitalism has won. Our challenge in this decade is to stand taller than we ever have. Our challenge is to be more

competitive than we ever have been before."

Karl Haigler, a former U.S. assistant secretary of education under William Bennett, said the literacy center is a step toward attaining the goal set by President Bush that all Americans be literate by the year 2000.

Don Oyer/The News Leader

7

WAL-MART

WAL-MART STORES, INC.
CORPORATE OFFICES
BENTONVILLE, ARKANSAS 72716-0001

Sam M. Walton
Chairman of the Board
(501) 273-0210

September 19, 1991

Dr. James L. Sells, Chancellor
Southwest Baptist University
1601 South Springfield
Bolivar, MO 65613

Dear Jim:

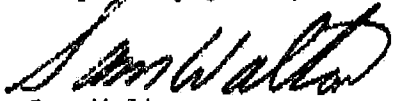
Thanks so much for your good letter concerning the progress you folks have made on the Walton National Literacy Center. I'm pleased to hear that you will be breaking ground, this fall.

We're awfully proud of you and your team and your outstanding efforts in education. Congratulations on your leadership role in the Students in Free Enterprise program! You're promoting free enterprise through SIFE and we're appreciative of your support.

I'm especially glad you have been willing to step forward and deal with the problems of illiteracy. It's certainly a national issue that deserves everyone's attention. I'm confident that through the new center, we'll make an impact and improve literacy throughout this great country of ours. Helen and I share an interest and truly appreciate the opportunity to participate in this important project.

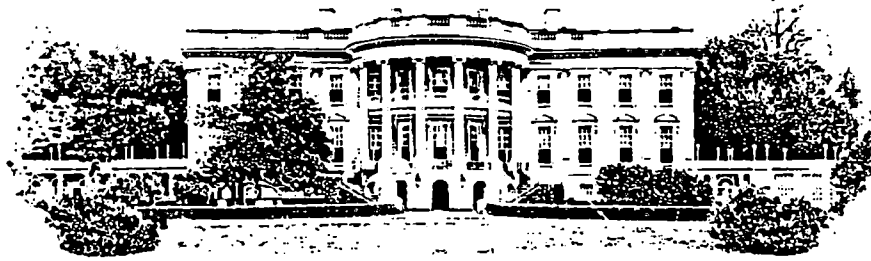
Thank you, my friend, for everything you're continuing to do to make a difference. Best wishes, always.

Very truly yours,



Sam Walton

SW/jbc/0919/021



THE SITUATION ROOM

PRECEDENCE: IMMEDIATE
PRIORITY
ROUTINE

RELEASER: R. J. [Signature]

DTG: _____

MESSAGE NO. _____ CLASSIFICATION Unclassified PAGES 8

FROM Michele Nix (Name) 456-7750 (Phone Number) 111 1/2 (Room No.)

MESSAGE DESCRIPTION Info re Sam Walton

TO (Agency)	DELIVER TO:	DEPT/ROOM NO.	PHONE NUMBER
<u>Chicago</u>	<u>David Demarest</u>	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

REMARKS _____

URGENT!

THE WHITE HOUSE
WASHINGTON

March 16, 1992

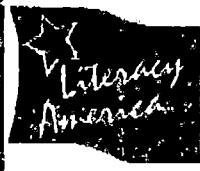
MEMORANDUM FOR DAVID DEMAREST

FROM: MICHELE NIX 

SUBJECT: SAM WALTON

Here's the info again -- in case you didn't get it all:

- Sam has many bird dogs -- but the one dog who is legendary is Ol' Roy -- an English Setter who died in 1981. Sam still has several bird dogs (Kate, Maggie, and the two dog's mother, Bell -- to name a few). Ol' Roy used to tool around with Sam in his pickup truck and chew on the steering wheel. Ol' Roy Dog Food is the Wal-Mart store brand. Ol' Roy's picture is on the front along with a small profile of Sam. When Sam would play tennis with his buddies, Sam would train this bird dog by yelling "Dig it, Roy! Dig it!" (Bird dog lingo.) Sam's friend, Hendren, said, "You ask the President if he's ever tried playing tennis with a ball full of dog spit. It's disgusting."
- I received a call from Mrs. Bush's office. The Walton Foundation faxed her some info today about the Walton National Literacy Center. Sam and Helen donated \$3.5 million to institute this center at Southern Baptist University in Bolivar, Missouri. The center broke ground on October 21 of last year. I've included some info about it -- more than you need. It's worth a sentence in the paragraph about scholarships, the relief fund, etc. -- especially since Mrs. Bush will be there. The President can praise Sam, Helen and FLOTUS in the same breath.



Walton National Literacy Center

ON THE CAMPUS OF SOUTHWEST BAPTIST UNIVERSITY

Ben Sells

Executive Director
Robert Piaster Chair of
Workplace Literacy

March 16, 1992

1601 South Springfield
Bolivar, Missouri 65613-2496
Phone: (417) 326-1808
Fax: (417) 326-1514

**Ms. Susan Green
Mrs. Bush's Staff
The White House
Washington, D.C.**

The Walton National Literacy Center, named in honor of the Sam and Helen Walton family, is housed on the campus of Southwest Baptist University - a liberal arts institution in Bolivar, Missouri. The National Center serves as a resource for individuals, schools, colleges, businesses, libraries, communities, and literacy providers. Its Literacy America focus is a commitment to support the national education goal that all adult Americans be literate by the year 2000.

Dear Susan:

Following are some materials which reference The Sam and Helen Walton Family/Wal-Mart interest and commitment to literacy, including:

- *newspaper article
- *pages from our brochures
- *letter from Mr. Walton
- *letter from Mrs. Bush to the Waltons

I hope this information may be helpful in the preparation for the President's visit to Wal-Mart Headquarters tomorrow. Please call me if I can be of further assistance. Office 417-326-1808, Home 417-326-2621.

Sincerely,

Ben Sells
Executive Director

BS/sl

x 6/2/8

THE WALTON NATIONAL LITERACY CENTER

The Walton National Literacy Center, named in honor of the Sam and Helen Walton family, is housed on the campus of Southwest Baptist University – a liberal arts institution in Bolivar, Missouri. The National Center serves as a resource for individuals, schools, colleges, businesses, libraries, communities, and literacy providers.

Many individuals and businesses have responded to the Walton challenge grant by making significant gifts to construct the center and provide funds for programs. Already 60% of the construction cost has been committed. The National Center (see artist's rendering on cover) will occupy a new 90,000 square foot building which will also house the University's library. While the National Center is still in its "start-up phase," several local, regional, and national program initiatives are under way.



"The Wal-Mart story is an example of our associates' integrity and their desire to provide our customers service and value. Our philosophy of quality products at affordable prices has made it possible, over the years, to be competitive in the marketplace. Helen

and I are honored to have the National Literacy Center bear our name. More than anything, though, we are pleased and proud to be supporters of an institution which upholds Christian principles and is striving to keep America competitive through its continuing, strong partnership with business and industry throughout the country."

— Sam Walton
Chairman, Wal-Mart Stores, Inc.



"Southwest Baptist University is one of our finest schools – it always seems to seize the issue at hand and run with it. So, it's no surprise that Southwest has created one of the most exciting ideas to attack the problem of functional illiteracy that I've seen. It's an idea that has the

potential to be replicated in many parts of the country. That's why I'm lending my support."

— John Ashcroft
Governor of Missouri



"I'm excited about the Walton National Literacy Center and the unique opportunities available through its partnership with Wal-Mart. The National Center is in a strategic position to build partnerships with businesses, communities, and literacy providers that

can enable workers to master the increasingly complex skill demands of the American workforce.

— Karl Haigler
National Literacy Expert

LITERACY FACTS AND FIGURES

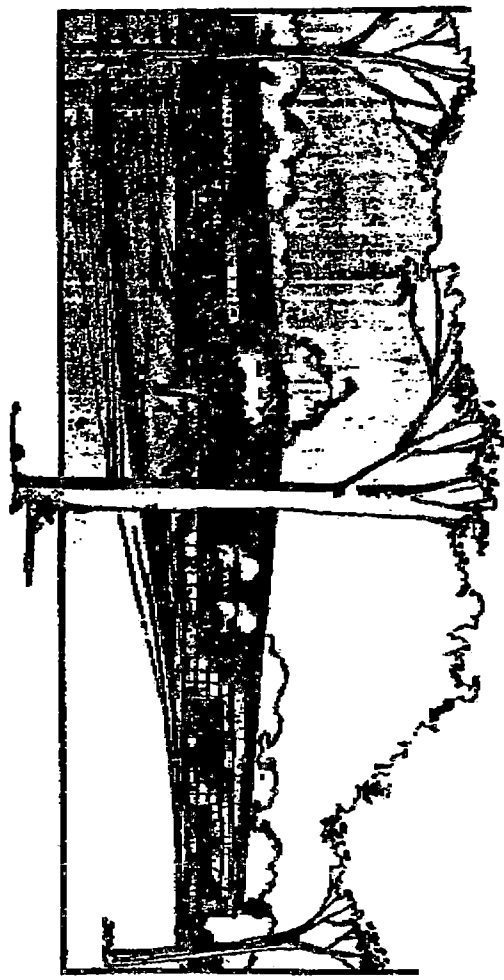
- An estimated 27 million American adults cannot read or write, and an additional 45 million are only marginally competent in basic literacy-related tasks.
- 20% of American adults lack the reading skills necessary to function daily.
- Almost one million students drop out of high school every year.
- 90% of all occupations call for some reading and writing. Most work-related reading material is written on a 10th to 12th grade reading level.
- More than 75% of those entering the workforce between now and the year 2000 will have limited verbal and writing skills, and will be suited to fewer than half of the jobs being created.
- Approximately 75% of all prison inmates have not completed high school.
- Estimates place the cost of welfare and unemployment compensation due to illiteracy at \$6 billion annually.
- The national level of effort in tackling literacy reaches only 8% of the target population annually.



RCV BY: Xerox Telecopier 7020 ; 3-16-92 ; 4:14PM ; SOCIAL OFFICE
 MAR - 16 - 92 MON 13 16 53 JUL 1 4 41 PM '92

By the year 2000, every adult American will be literate and will possess the knowledge and skills necessary to compete in a global economy and exercise the rights and responsibilities of citizenship.

— President George Bush
National Education Goal 5



LITERACY

As the world changes, so does the definition of literacy. In 1890, "literacy" was determined by whether or not a person could sign his or her name. The 1990 definition of "literacy" includes the ability to think, reason, solve problems and communicate effectively, and to transfer the application of those skills from one situation to another. Literacy enters into many situations, from the worker attempting to learn new technology on the job to the young mother reading her child a bedtime story.

LITERACY AMERICA

The **Literacy America** focus is a commitment to support National Education Goal 5 — that all adult Americans be literate by the year 2000.

The task to make all Americans literate requires everyone's involvement. The Walton National Literacy Center cannot do it alone — and we know that. But we want to do our part, and **Literacy America** is our contribution.

INFORMATION

Walton National Literacy Center
c/o Southwest Baptist University
1601 South Springfield
Bolivar, Missouri 65613-2496
Phone: 417-326-1808
Fax: 417-326-1514



Ben Sells
Executive Director

Ben Sells became the first Executive Director of the Walton National Literacy Center on July 1, 1991. As Executive Director, Sells is responsible for leading the center in program development and support. Sells also occupies the Robert Plaster Chair of Workplace Literacy.

Sells previously served as Assistant to Missouri Secretary of State Roy Blunt, a 1970 SBU graduate. He also held the position of Executive Director for the Governor's Council on Literacy.

The Council produced the report **Jobs Without People: The Coming Crisis for Missouri's Workforce**. Sells has also been involved in helping coordinate state-wide literacy efforts as well as planning state and national literacy conferences.

A 1984 SBU graduate, Sells has taught English as a Second Language in the People's Republic of China. He is in the process of completing his Ph.D. from the University of Missouri - Columbia.

MAR - 1 5 92 MON 12:13:41 PM 7020 : 3-16-92 : 4:16PM : SOCIAL OFFICE

CHALLENGES

5

LITERACY

unctional illiteracy is one of our nation's foremost challenges - It is the common thread to problems confronting the family, schools, welfare, and business.

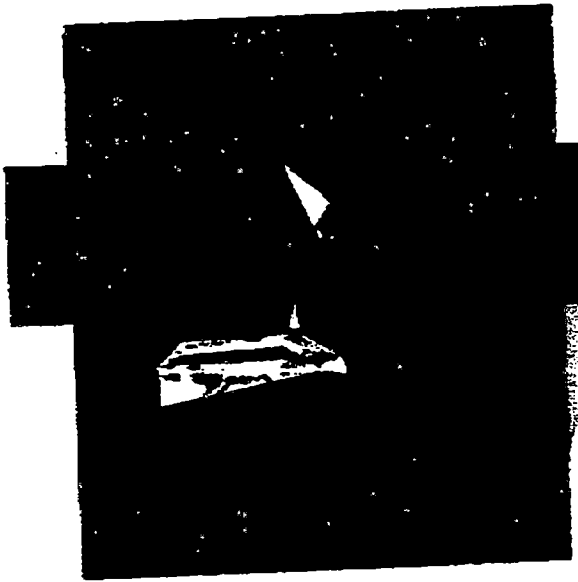
In many minds, literacy is nothing more than the image of a young mother reading a bedtime story to her child.

However, literacy encompasses a much broader scope, including such things as a worker attempting to learn new technology on the job.

The Walton National Literacy Center is a partnership between Southwest Baptist University and Sam and Helen Walton Family/Wal-Mart. The partnership is a response to the challenge of the far-reaching effects of illiteracy in America. One focus of our joint effort, for example, will be to energize college students to develop pioneering literacy programs.

6

GROUNDBREAKING QUOTES



"We have been identified with this great institution of yours for many years. We are partners in this great enterprise."

"I'm real proud that you will list myself, my family and Wal-Mart as partners. I hope we can go a long way together."

"To be competitive, we must improve literacy programs. That's what you folks are doing."

— Sam Walton
Chairman, Wal Mart Stores, Inc.
October 21, 1991



THE WHITE HOUSE
October 18, 1991

Dear Sam and Helen Walton,

George Bush and I send our very best wishes as you formally break ground for the Walton National Literacy Center.

I am so heartened by your willingness to step forward and make this powerful personal investment. The major commitment that you and Southwest Baptist University have made will help bring us so much closer to the national educational goal that all adult Americans be literate by the year 2000, and I salute you.

Many thanks for demonstrating your concern for our country in such a generous and meaningful way. You could not have chosen a better cause than building a more literate America.

Warmly,

Barbara Bush



PRINT CASE REQUESTED: MARCH 15, 1992

10067P

1 DOCUMENT PRINTED

2 PRINTED PAGES

SEND TO: NIX, SUSAN MICHELE
WHITE HOUSE COMMUNICATIONS
EXECUTIVE OFFICE OF THE PRESIDENT
OLD EXECUTIVE OFFICE BUILDING
ROOM 111 1/2
WASHINGTON DISTRICT OF COLUMBIA 20500

*****05199*****

LEXIS[®] NEXIS[®] LEXIS[®] NEXIS[®]



DATE: MARCH 15, 1992

CLIENT:
LIBRARY: NEXIS
FILE: CURRNT

YOUR SEARCH REQUEST IS:
POPULATION W/10 TULSA

NUMBER OF STORIES FOUND WITH YOUR REQUEST THROUGH:
LEVEL 1... 45



4TH STORY of Level 1 printed in FULL format.

Copyright 1992 American Demographics, Inc.
American Demographics

January, 1992

SECTION: Pg. 26

LENGTH: 270 words

HEADLINE: PERFECTLY ORDINARY PLACES

BODY:

The most typical American places are clustered in the South and the Midwest. (top 20 places of 50,000 or more residents, ranked by cumulative index of dissimilarity, with population, cumulative index, housing value index, age distribution index, and race distribution index)

rank	place	1990 populatio n	cumulative index	housing value index	age index	race index
1	Tulsa, OK	367,000	26.1	18.9	1.8	5.4
2	Charleston, WV	57,000	28.4	14.2	8.2	6.0
3	Midland, TX	89,000	31.4	18.2	7.4	5.8
4	Springfield, IL	105,000	32.4	22.8	3.4	6.3
5	Lexington-Fayette, KY	225,000	33.5	21.0	6.9	5.5
6	Wichita, KS	304,000	33.8	27.5	3.9	2.4
7	Bloomington, IL	52,000	34.0	17.3	6.1	10.6
8	Oklahoma City, OK	445,000	34.6	25.0	2.2	7.4
9	Indianapolis, IN	731,000	35.0	20.8	3.7	10.6
10	Rockford, IL	139,000	35.8	28.7	3.3	3.8
11	Longview, TX	70,000	36.0	25.9	2.3	7.8
12	Lafayette, LA	94,000	36.2	16.4	4.7	15.1
13	Omaha, NE	336,000	36.8	29.8	2.4	4.6
14	Phoenix, AZ	983,000	37.3	24.7	4.4	8.1
15	Gastonia, NC	55,000	37.4	21.4	3.2	12.8
16	Dallas, TX	1,007,000	37.8	4.5	7.3	26.0
17	Jacksonville, FL	635,000	38.4	21.2	4.0	13.2
18	Edmond, OK	52,000	38.8	17.7	7.9	13.2
19	High Point, NC	69,000	38.8	18.5	2.2	18.1
20	Salt Lake City, UT	160,000	39.1	21.5	7.3	10.3

Note: An index of zero indicates that the area's demographics match the U.S. perfectly.

Source: Donnelley Marketing Information Services, Stranford, CT, based on 1990 census.

WAL-MART

WAL-MART STORES, INC.
CORPORATE OFFICES
 702 S. W. 8th Street
 Bentonville, AR 72716

Public Relations

(501) 273-4314

DATA SHEET

Wal-Mart Stores	1,728 stores (includes nine Wal-Mart Supercenters)
SAM'S Clubs.	210 clubs
Wal-Mart's Hypermart*USA	Four units
Company Trade Territory	43 states (Announced plans for Wal-Mart stores in Connecticut, Idaho, Massachusetts, Montana and Puerto Rico through 1993)
Total Associates	Approximately 365,000
Distribution Centers	18 locations (Two additional warehouses currently under construction)
Sales	FYE 1/31/92: \$43.9 billion For the month of February: \$3.609 billion (34% increase over same period last year). Net income of \$1.61 billion. Same store sales increased 20% for February (including Leap Day).
Buy American Program	Started in March, 1985. To date, has created or retained over 80,000 jobs nationwide. Company has converted or retained over \$3 billion in purchases, at cost.
Environmental Effort	Wal-Mart's Commitment to the Land, Air and Water began in September, 1989
Children's Miracle Network	Company raised \$5.5 million in 1991 - Wal-Mart was the largest corporate contributor
United Way	Company raised more than \$7.5 million in 1991

~~(303) 930-3000~~

Per Beverly

+

Per Jimma
Henderson

Jam dog

Dog now that drives
around on pickup truck
Not just

Favorite

Had for many Old Roy — now dead
Years Ol' Roy Dog Food

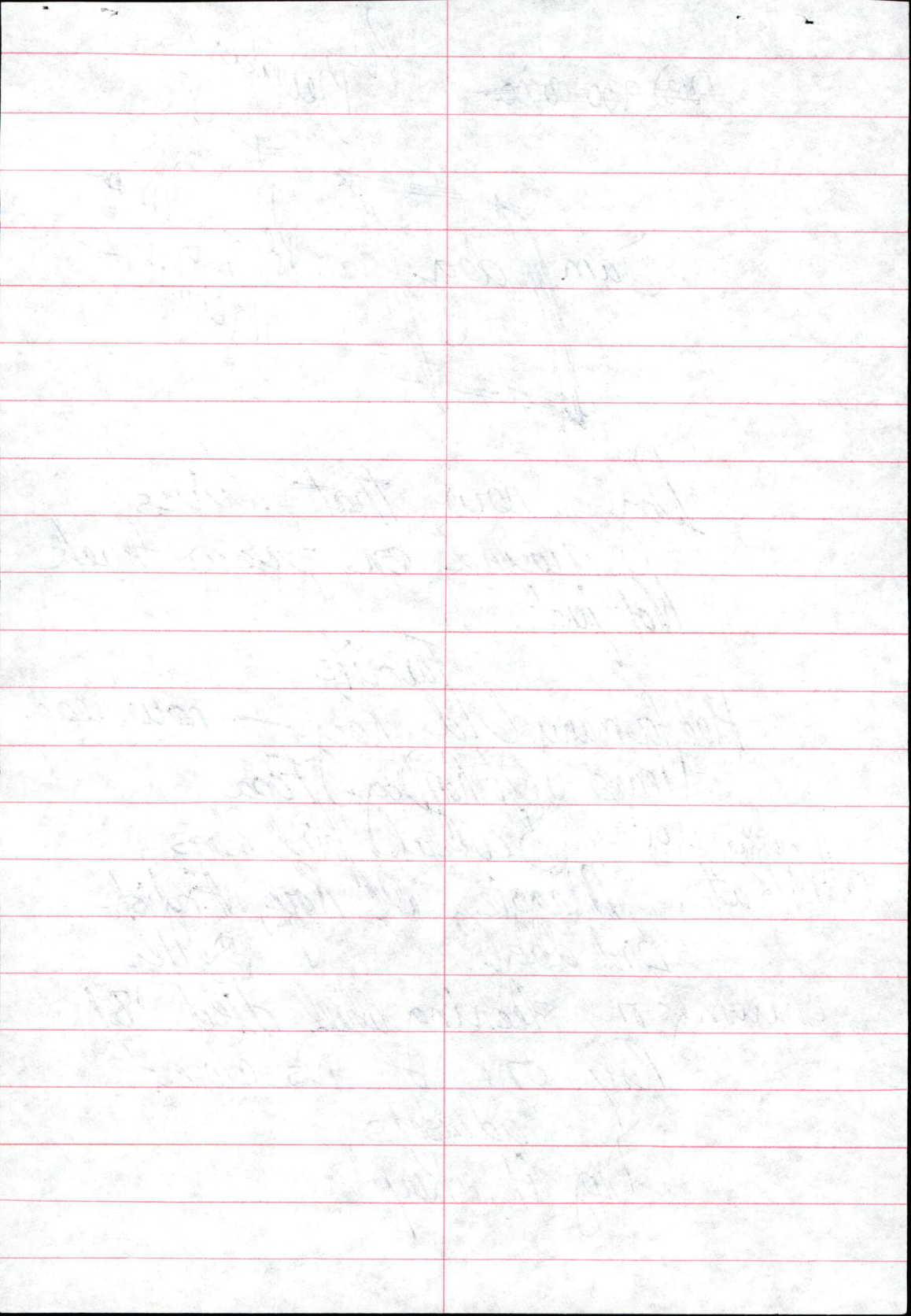
Bell, mother of Maggie, Ol' Roy
Kate, Maggie, Ol' Roy

Several bird dogs
Bird dog, Maggie, Ol' Roy, English
Setter

Chewing on steering wheel died '81

Roy one of his closest
advisors

Dig it, Roy



3 Names

✓ ① Royce Beall
cute! (903) 586-9597 Hm

② Jimmy Hendren
(501) 273-7211 Wk
(501) 273 2255 Hm

③ George Billingsley
(501) 273-9607
(501) 855-3128 Hm.
(205) 829-7400

Piper
Cub

Wells - Jamont - gloves manu. (work gloves)

① Am. Co. about to go belly-up.

Made deal to keep them ~~in bus.~~
in Am.

Honx Brands - Cola - is PC
Sgm's charts Salsa - Pare

Office interior is simple's effect.

What's Stephens
Ben Franklin's pull
5:30 dine
extensive

Ben (McLary)

M. Ben employees

-What Ben's endorsing term

-But ~~the~~ funds in TX

Can't see
at that time
in order to get
public response
out at
Cam. Project
not covered

Beat up pre up truck of
othering what chance up by money
dup

COPY

David --

After fact-checking, here's what needs to be changed:

- Page 1, 2nd graph. I took another look at the letter from Bagley. He uses the words "mammaw" and "pappaw." I checked around with some of my Southern friends because (being from Texas) I used to call my grandparents "mammaw" and "pappaw." The consensus is that either Bagley was referring to his grandparents or that he doesn't know how to spell "mamma" and "pappa." I think you might want to have the President say the words "mammaw" and "pappaw" [ma-mau and pa-pau] or say "you and Mrs. Bush could stay with me and my family."
- Page 2, 2nd full graph. Total Wal-Mart store count is 1,728 (as of 3/3/92) -- so you can change the figure to "more than 1700 stores."
- Page 3, re the new total annual sales figure. As of FYE 1/31/92, it's 43.9 billion
- Page 4. Piper Cub is correct. I talked to one of Walton's friends tonight who said that Walton has been car counting throughout his years in the retail business -- and in the early days Walton did so with his Piper Cub. He flies something different now.
- The truck color sentence is accurate. Walton is best known for his old red pickup -- but now drives his shiny white '88 around. [He still has the old red one.]

Piper Cub ✓

1991 Sales 43.9 FYE 1/31/92 ✓

FACT CHECK COPY

Demarest/Nix
Draft One
Walton

PRESIDENTIAL REMARKS: MEDAL OF FREEDOM CEREMONY FOR
FOR WAL-MART PRESIDENT, SAM WALTON

Thank you, David.

Good afternoon. It is truly a pleasure to be in America's heartland. It's most appropriate that I should come to Arkansas, a state known locally as the "Land of Opportunity", to participate in this ceremony.

America the Quotable pg 96

[[You know, I got a letter last year from a young eighth grader, John Quinton Bagley in Nashville, Arkansas. He wrote, "you and Mrs. Bush could stay with me and my Mom and Dad. We do not have many reporters". Smart kids, here in Arkansas.]]

Mamma Pappas

Letter Copy in Research File

Let me say hello to Sam's wife, Helen, and the rest of the Walton family. [John-boy et. al.] My old friend John Paul Hammerschmidt, Wal-Mart President David Glass. [OTHER ACKNOWLEDGEMENTS]

Advance Suzanne Falk

I like the feeling here today. It's enthusiastic and excited, but it's emotional too. The tremendous outpouring of love and respect of so many friends and colleagues is a proper tribute to an extraordinary American, Sam Walton.

I think Sam demonstrates today, as he has throughout his entire life, what is fundamentally good and right about our country. He is truly a metaphor for hard work, free enterprise, and self-confidence. His belief in himself and his fellow man

has been steady and certain. It has given him that rare quality to follow through on his dreams -- and see them become real.

His story is known to everyone here, but let me mention just a few of the highlights. After college at the University of Missouri and a stint in the Army during WWII, Sam began a career in retailing. He started in Newport, Arkansas, with a Ben Franklin store in 1945. Over the years, Sam became the largest franchisee of Ben Franklin Variety Stores, operating fifteen of them under the name of Walton's Five and Dime.

You see, Sam had hit upon a combination that was to form the basis of the strategy of today's Wal-Mart Stores -- small town markets for name-brand merchandise sold at a discount. When the folks at Ben Franklin's Chicago headquarters didn't jump at the vision Sam put before them, he decided to go his own way. That was back in 1962 when Sam started with one store in Rogers, Arkansas, and built a retailing giant of ^{more than 1700} ~~1600~~ stores.

I did hear a story about the opening of his second Wal-Mart over in Harrison. It was a big day. The way Dave Glass tells it, Sam had watermelons for sale on the sidewalk, and offered donkey rides in the parking lot. The only problem was the heat -- all 110 degrees of it.

Well, the watermelons popped and watermelon juice was everywhere. The donkeys did what donkeys do and the customers were tracking stuff all over the place. And according to Dave, who had a nice successful business of his own, Sam's turned into the worst looking store he'd ever seen. Dave went so far as to suggest to Sam that he ought to find some other line of work!

Walton
Wal-Mart
bio
Monthly
May 1984
pg. 38

Per
David
Glass,
CEO
Wal-Mart

Time
May 18,
1987
pg 55

Per
Wal-Mart
Fact Sheet
3/3/92

Story
told
by
David
Glass,
CEO

Tulsa 367,000

AP Jan 3, 1992 "Magazine Says Tulsa Best Typifies U.S. Population" by Doug Ferguson

Now more people work for Sam's company than live in Tulsa, Oklahoma! This includes the man with the career advice -- Dave Glass.

[[of course, it would be stretching it to say all his employees are like family, unless your family happened to have 380,000 members.]] Today, Wal-Mart Stores is a top-rated stock on Wall Street, racking up \$32 billion in sales in 1990. Wal-Mart is the largest and most profitable retailer in America.

To Sam, or Mr. Sam as he is known throughout his company, people don't just punch a time clock and draw a paycheck. As the people here know, Sam's employees are known as his "associates" - no wonder they all think of him as a partner. When Sam is asked about the secret of his success, he credits his people. He says, "The attitude of our employees, our associates, is that things are different in our company, and they deserve the credit." It's not hard to see why they believe in the company. And it's just plain easy to see why they believe in its unpretentious leader.

There are also the quiet things about Sam Walton -- the things beyond the bottom line. There's nothing corny about calling them what they are: good deeds. They are the relief funds set up when tragedy strikes an associate's family; scholarships in every community where there's a Wal-Mart store; education grants for South American students to study in America and then return to help their own countries.

David Glass, CEO

David Glass, CEO

Wal-Mart PR material "Work Ambition" - Sam Walton

Walton bio per Wal-Mart and Becky Elliott, Walton's Secretary

These are the things that enhance the spirit of the community. Sam's a great businessman. But along with making a good profit, Sam Walton helps make good citizens of his people by encouraging them to help one other.

When you ask about Sam Walton, much of what you hear is from friends of many years. Some are wonderful stories that tell you something important about Sam's energy and competitive spirit.

Like George Billingsley, who used to fly with Sam in the early days. They'd be in a little Piper Cub heading out to check out one of his stores, and Sam would decide to check out the competition as well. This he'd do by flying low over a K-Mart or Sears, tip one wing and make a wide-eyed George count the cars in the parking lots!

I could go on and on. About his love of the outdoors. His sharp eye for quail. His love for that old red pick-up truck -- perhaps his legendary driving record. [[Since '88 he's had a white pick-up but I hear his driving is about the same.]]

I could also talk about his love of family, such a mainstay of his life. But it all says the same thing. The story of Sam Walton is an illustration of the American Dream. His success is America's success.

When Sam's grandchildren read about what makes America great, they'll read about people who have grand ideas and great dreams; resourceful people who make imagination come alive with accomplishment. They'll read about adventurous people who have the drive, ambition, and talent to take big risks, and achieve

Per
George
Billingsley
Conversation
March 14,
1992
(501) 213-
9609

'79 and white
has an '88
now,
= ^

great things; people who bring prosperity to their community and their country. Sam's grandkids will read about people like Sam.

Sam, you are genuine and generous -- tireless and tenacious. You are an American original. You have helped our country grow vigorous and strong. You have brought out the best in people. You have honored the important things in life -- friendship, faith, and family. At a time when young Americans look for role models, that's a noble virtue.

Your life will help them appreciate that ours is the freest, most blessed country on the face of this earth. Sam, your country thanks you. God bless you, Sam. Now if [military aide] will read the citation, I will present to Sam Walton, our country's highest civilian honor, the Medal of Freedom.

#

First draft

Demarest/Nix
Draft One
Walton

PRESIDENTIAL REMARKS: MEDAL OF FREEDOM CEREMONY FOR
FOR WAL-MART PRESIDENT, SAM WALTON

Good afternoon. It is truly a pleasure to be in America's heartland. It's most appropriate that I should come to Arkansas, a state known locally as the "Land of Opportunity", to participate in this ceremony.

[[You know, I got a letter last year from a young eighth grader, John Quinton Bagley in Nashville, Arkansas. He wrote, "you and Mrs. Bush could stay with me and my Mom and Dad. We do not have many reporters". Smart kids, here in Arkansas.]]

Let me say hello to Sam's wife, Helen, and the rest of the Walton family. [OTHER ACKNOWLEDGEMENTS]

I like the feeling here today. It's enthusiastic and excited, but it's emotional, too. The tremendous outpouring of love and respect of so many friends and colleagues is a proper tribute to an extraordinary American, Sam Walton.

I think Sam demonstrates today, as he has throughout his entire life, what is fundamentally good and right about our country. He is truly a metaphor for hard work, free enterprise, and self-confidence. His belief in himself and his fellow man has been steady and certain. It has given him that rare quality to follow through on his dreams -- and see them become real.

His story is known to everyone here, but let me mention just a few of the highlights. After college at the University of Missouri, and a stint in ^{the} Army, Sam began a career in retailing. He started in Newport, Arkansas, with a Ben Franklin store in 1945. Sam became the largest franchisee of Ben Franklin Variety Stores, operating fifteen of them under the name of Walton's Five and Dime.

Sam had hit upon a combination that was to form the basis of the strategy of today's Wal-Mart Stores -- small town markets for name-brand merchandise sold at a discount. When the folks at Ben Franklin's Chicago headquarters didn't jump at the vision Sam put before them, he decided to go his own way. That was back in 1962 when Sam started with one store in Rogers, Arkansas, and built a retailing giant of 1600 stores.

I did hear a story about the opening of his second Wal-Mart over in Harrison. It was a big day. The way Dave Glass tells it, Sam had watermelons for sale on the sidewalk, and offered donkey rides in the parking lot. The only problem was the heat - - all 110 degrees of it.

~~Well, it seemed~~ the watermelons popped -- watermelon juice was everywhere. The donkeys did what donkeys do and the customers were tracking stuff all over the place. And according to Dave, who had a nice successful store nearby, Sam's turned into the worst looking store he'd ever seen. Dave went so far as to suggest to Sam that he ought to find some other line of work!

Never mind
taken care
of here

~~Transition from previous W e.g. Sam didn't listen~~

Now more people work for Sam's company than live in Tulsa, Oklahoma! This includes the man with the career advice -- Dave Glass. →

[[of course, it would be stretching it to say all his employees are like family, unless your family happened to have 380,000 members.]] Today, Wal-Mart Stores is a top-rated stock on Wall Street, racking up \$32 billion in sales in 1990. Wal-Mart is the largest retailer in America.

Call
for
1991

To Sam, or Uncle Sam as he's sometimes called around town, or Mr. Sam as he is known throughout his company, people don't just punch a time clock and draw a paycheck. As the people here know, Sam's employees are known as his "associates", no wonder they all think of him as a partner. They believe in the company and they believe in its leader.

~~Then~~ there are ^{also} the quiet things about Sam Walton -- the things beyond the bottom line. There's nothing corny about calling them what they are: good deeds. They are the relief funds set up when tragedy strikes an associate's family; scholarships in every community where there's a Wal-Mart store; education grants for South American students to ^{study in} ~~come to~~ America ~~and learn~~, and then return to help their own countries.

These are the things that enhance the spirit of the community. Along with making a good profit, Sam Walton helps make good citizens by encouraging his people to help one other.

When you ask about Sam Walton, much of what you hear is from friends of many years. Some are wonderful stories that tell you something important about Sam's energy and competitive spirit.

Like George Billingsley, who used to fly with Sam in the early days. They'd be in a little Piper Cub heading out to check out one of his stores, and Sam would decide to check out the competition as well. This he'd do by flying low over a K-Mart or Sears, tip one wing and make George count the cars in the parking lots!

I could go on and on. About his love of the outdoors. His sharp eye for quail. His love for that old red pick-up truck -- perhaps his legendary driving record. About his love of family, such a mainstay of his life. The story of Sam Walton is an illustration of the American Dream. His success is America's success.

*Now
degrees
white*

When Sam's grandchildren read about what makes America great, they'll read about people who have grand ideas and great dreams; resourceful people who make imagination come alive with accomplishment. They'll read about adventurous people who have the drive, ambition, and talent to take big risks, and achieve great things; people who bring prosperity to their community and their country. Sam's grandkids will read about people like Sam.

It's how they will begin to appreciate that ours is the free-est, most blessed country on the face of this earth.
Thank you and God bless you.

enterprise and energy, many things: freedom, America. free enterprise, individualism, teamwork, tenacious hard work, generosity, hard-nosed entrepreneur, profit.

he's genuine and generous, tireless, and, tenacious modest and
moral
optimism and opportunity

Quinton Bagley
R. J. 5. Box 163-C
Machette, AR 71857

9-3-91

Dear President Bush,

I received the picture and the letter from you I appreciate it. I am in the 8th grade. I live in Arkansas. My governor is debating on running in the 92 election he is Bill Clinton I think you are the best president we have had I wish you would come to Nashville some day you and Mrs. Bush could stay with me of my mammaw and pappaw. We do not have many reporters if you run for president come to Nashville and make a speak. I am 50 miles from Dardana Texas and about 100 miles from Brownport Louisiana. If you can not come to Nashville. Invite me and my ~~name~~ family to the White House of Tennessee. I create to see if their any pictures of past presidents that I could possibly let me have or buy. I am a big fan on the presidents and states. I would like to have information of either I would appreciate it. I hope that someday that I can take you place as president or meet you

Your friend,
John Anton Bagley

March 13, 1992

MEMORANDUM FOR DAVID DEMAREST

FROM: MICHELE NIX

SUBJECT: MORE YOU KNOW

- More quotes from David Glass: "He works, plays tennis, and bird hunts. That's how he fills his days." "He's free enterprise, flag-waving, and everything red, white and blue -- all rolled into one."
- Walton has done countless good deeds over the years, says Glass. So many that even a Reader's Digest version would still be pretty thick. A few of these are: A scholarship program for South American students. Walton believes that education is the key for many of the impoverished Latin American countries. So he brings students up here to study under a scholarship and then they return to South America to help their countries rise above their economic troubles.
Walton also provides scholarships in every community where he has a Wal-Mart store. The scholarships are for the family members of Wal-Mart associates.
Walton has set up a relief fund to help associates replace belongings and rebuild homes ravaged by fires, floods, tornadoes, etc.
- Walton refers to his employees as "associates." (No wonder they all think they're his partner.)
- At one point in his life, Walton said, "I wanted to be President of the United States."
- When Walton comes into his hometown Wal-Mart, he'll say hello to everyone, chat with the manager about sales, and then he gets what he needs and waits in line to pay.
- There's a Walton Junior High School, a Walton park -- and Old Highway 71 in Bentonville, Arkansas was renamed Walton Boulevard in 1983. (The boulevard was named on Sam and Helen Walton Appreciation Day.)

- Wal-Mart operates a liberal profit sharing plan. Full-time associates are eligible to participate from their very first day of work. The corp. also gives bonuses for suggestions.
- Walton's been known to show up at a Wal-mart loading dock with a bag of doughnuts for the crew of workers.
- Many who've studied Walton's success say that it is not his wealth that made him powerful, but his small-town concept that spread his influence throughout American retailing.

CONVERSATIONS WITH FRIENDS

A conversation with Royce Beall -- a hunting buddy of 20 years, with a voice full of Southern drawl and grandfatherly tone:

"Sam's a very unique individual. He doesn't care about the limelight. He's very cordial, very humble, you know." He's as humble with the man who cleans the dog pens as he is with a CEO." "People might think Sam's not payin' attention when they talk, because he doesn't talk a lot like most people in his position. But Sam's not talkin' because he's listenin'. Sam's a listener, not a talker." "I've never heard Sam say a bad thing about anybody. I've never even heard him curse in the 20 years I've known him. Never raises his voice at anybody. The only time I ever heard him raise his voice -- and you could hear it for a mile -- was when he was yellin' at his bird dogs." "Sam will do anythin' for anybody -- except he won't carry anybody else's birds. If you kill it, you carry it."

Beall told an amusing story that captures Walton's personality: While on a hunting trip in Texas, Walton, Joe Haeger (of Haegar Slacks), and Beall stopped to get gas at a little 7-Eleven type store. It was Monday. Walton picked up a Sunday paper and went to the counter with it and asked the clerk, "How much?" The clerk said 75 cents. But Walton said, "75 cents! But this is yesterday's news!" And true to form, Walton talked the clerk down to 25 cents. [Walton runs a tight ship and the philosophy he lives by and teaches his associates is always to try to cut costs.]

A conversation with Jimm Hendren -- a longtime friend of 25 years. Hendren talked to the President on October 23 of last year, when the Pres called to appoint him a federal district judge. Hendren said he got off the phone after he and his wife and daughter talked to the Pres and said, "Now there's a truly great man."

Hendren had this to say about Walton: "He's completely unaffected by wealth, power, and prestige. He's almost embarrassed by it. He's astonishingly down to earth." "If you could bottle and sell him, this world would be a better place. "Anybody who ever has associated with Sam comes away a better person." "He's class with a capital C."

Walton is known for being somewhat a poor driver. Hendren told a story of Walton backing into Hendren's prized old Pontiac. He went up to Hendren and apologized, but Hendren said, "Oh, that's okay, Sam. Actually I feel honored. I'm now one of the 700-800 people who can say they've been backed into by Sam Walton's pickup."

"He treats himself and his fellow man with respect. He accords his fellow man their individuality. He respects that they have lives and have families."

"His trademark is not his wealth, but the fact that he's brought so many people along with him."

"Sam used to have a habit of getting up at the crack of dawn and taking off in his airplane, flying off to one of his stores, and popping in on the employees." Walton did this one day when Hendren happened to be in the same town that Walton was visiting. Hendren walked into a restaurant, and heard "Why Jimm Hendren, what are you doing here?!" Hendren walked over and Walton was there with 12 Wal-Mart associates -- from manager to cashier to stock boy. Walton proceeded to introduce Hendren to every one of the 12 people there -- by their first and last names. Hendren said that "everyone popped their buttons. This is who Sam Walton is: He makes everyone who works for him feel like their important."

Hendren recited part of a poem to illustrate a point about Walton: "But when that one great scorer comes to write against your name, He writes not that you won or lost, but how you played the game." Hendren said, "I think that when the Holy Father comes to Walton, he'll say you've done what I wanted you to do - - you've treated your fellow man with respect."

Walton doesn't like all the fuss about him and he "doesn't like to be undercharged for anything just because he's got money. He and Helen were once so poor and in debt they didn't even have two nickels to rub together. Sam knows what it means to struggle."

How about
a report
drop by!

9-3-91

File

Clinton Bagby
R 95. Box 163-C
Nashville, AR 71852

Dear President Bush,

I received the picture and the letter from you I appreciate it. I am in the 8th grade.

I live in Arkansas. My governor is debating on running in the 92 election he is Bill Clinton

I think you are the best president we have had I wish you would come to Nashville some day

You and Mrs. Bush could stay with me of my mammals and pappaw. We do not

have many reporters. If you run for president

come to Nashville and make a speak. I am 50 miles from Dardana Texas and about 100 miles

from Shreveport Louisiana. If you can not

come to Nashville. Write me and my ~~name~~ family to the White House of Tennessee post

I write to ask if their any pictures of past presidents that I could possibly

let me have or buy. I am a big fan on the presidents and I would like to

have information of either I would appreciate it. I hope that someday that I can take

you place as president or meet you

Your friend,

John Clinton Bagby
of the Bagby

ALIGN WITH
BOTTOM OF
DOCUMENT



FAX TRANSMISSION

TODAY'S DATE 3-13-92 TIME 2:40 NO. OF PAGES 7

ALIGN WITH
BOTTOM OF
DOCUMENT

TO: Michelle Nix
LOCATION Washington
FAX NUMBER
TELEPHONE NUMBER

FROM: Becky Elliott
LOCATION Bentonville, Ar.
FAX NUMBER
TELEPHONE NUMBER

COMMENTS Michelle - Here is what may be a good representation of thoughts concerning Mr. Sam. If you need more, don't hesitate to give me a call. Jkt. Becky

Usensation of articles from our store reporters. This means that every region will receive its own Store News insert with each issue of the **Wal-Mart World**. Along with the Store News, these inserts will include brief messages from your Regional Vice-President. We'll still carry two to four pages of Store News in the regular magazine so that you can see what's happening at Wal-Mart stores across the country.

Why such a drastic change? Associates throughout the Company indicated that we needed to include more store-level articles. A whopping 65 percent of associates who responded to the survey said that they definitely wanted regionalized Store News, and 63 percent of you wanted us to also include news from around the country in the magazine.

This was no surprise to us. In the past, we've received far more articles than we could possibly print, and we've always known that our associates are inter-

cle from each region in the regular magazine -- the best of both worlds!

The inserts will feature between seven and 10 articles from each region. The articles will not be arranged according to category, such as "Bright Ideas" or "Associate Creativity." Instead, inserts will cover a variety of topics that reflect what's going on in your area. We need your input to make them as interesting and informative as possible.

Even if you've never had anything from your store printed before, even if your store doesn't have a store reporter, send us some articles -- now's your chance to share your news and have your facility recognized! (For Store Reporter packets, call ext. 4142.)

We hope that these changes will keep our readers more informed about events in their region as well as happenings in every area of Wal-Mart's trade territory.

A Poem from an Associate -- Appeared in our Co. Publication Wal-Mart World.

To Me You're Mr. Wal-Mart

by Shirley Hamilton
Store #127
Malvern, AR

We all know a man named Sam
Oh, what a man indeed
A legend in his own time
More like him we surely need.
He can get a thousand folks
To chant, "Yes, We Can"
That's why I'd gladly vote him in
As leader of this land.
Sam had a little five and dime
Just look what it's become
This great Wal-Mart retail giant
Oh, yes, we're number one.
If I could give one reason
For Wal-Mart's great success
It's good customer service
Thanks to Sam, I guess.
He says greet those customers
And make them glad they're here
If we make them feel special
They'll still be here next year.
His Buy American program
With all the jobs it saved
And so many he is helping
By matching funds we've raised.
When I think of Sam Walton
These words may come to mind --

Leader, teacher, helper, friend
Proud, humble, tough, yet kind.
We call you Sam at your request
So proud that you're our man
But to me you're Mr. Wal-Mart
Wise leader of this clan.
Always.

Sarcoxis Senior Center

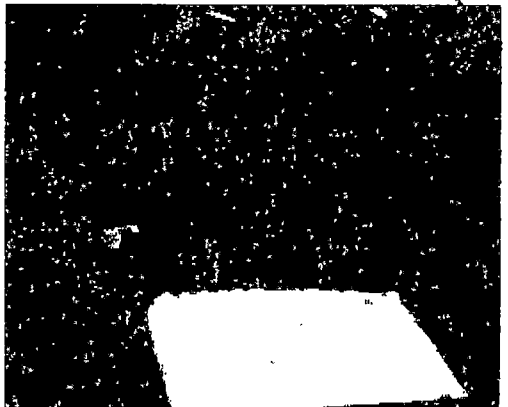
Conness Cooper
Store Reporter

Sarcoxis, MO -- Over \$2,400 was raised by Store #59 for the Sarcoxis Senior Center. The center, which recently purchased a building on the town square, was in need of funding for its renovation project. Most of the money was raised by holding a drawing for a quilt made by the Sarcoxis Senior Volunteers. Associates worked hard to sell tickets for this community support effort.

Three's The Charm

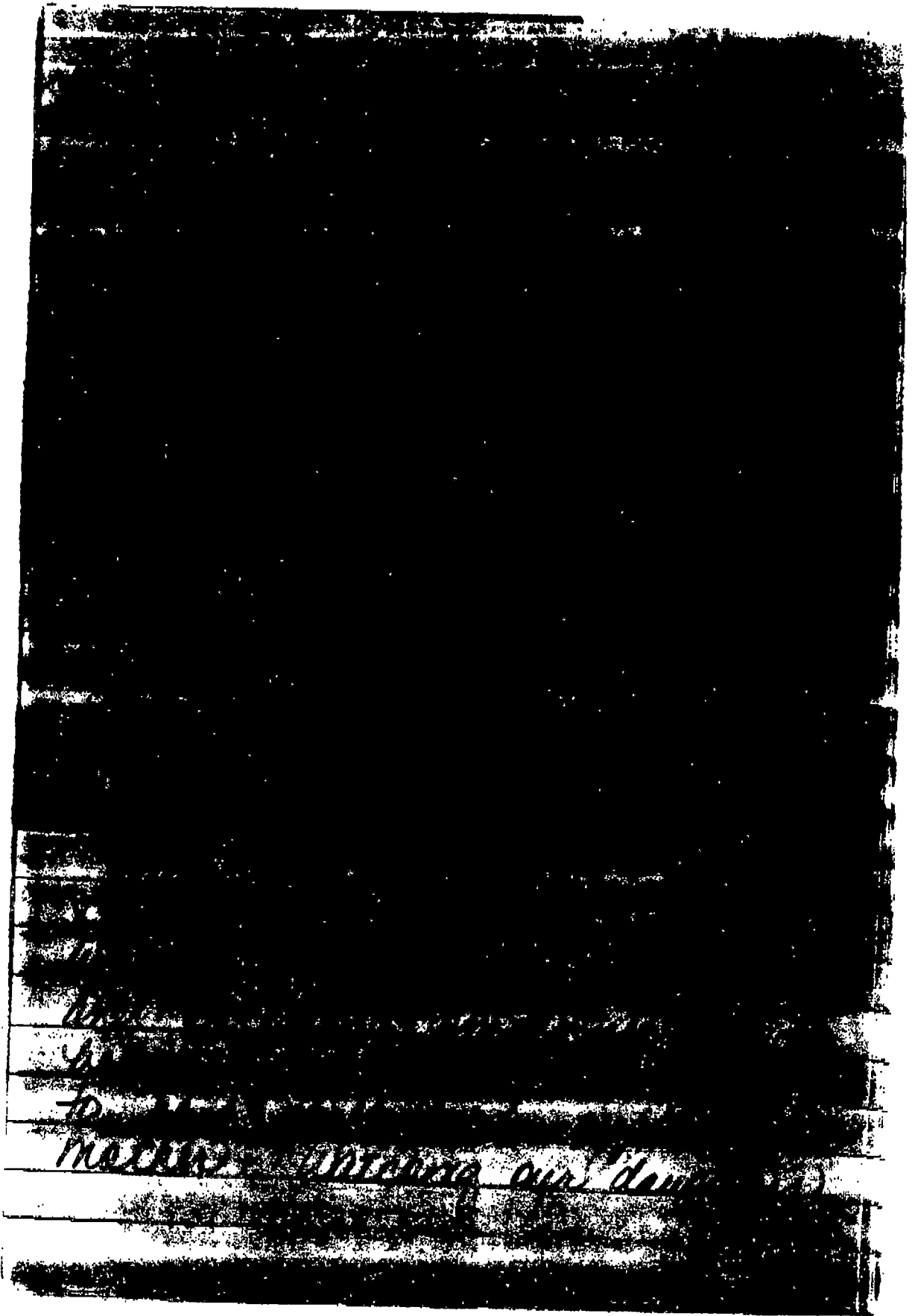
Johnice L. Hopson
Store Reporter

Searcy, AR -- The associates of Store #157 were privileged to honor three original associates at a recent meeting. **Ruby Self, Linda Brawley, and Norma Sharp** received their 15 year pins as they were honored for being with the store since its opening in 1976.

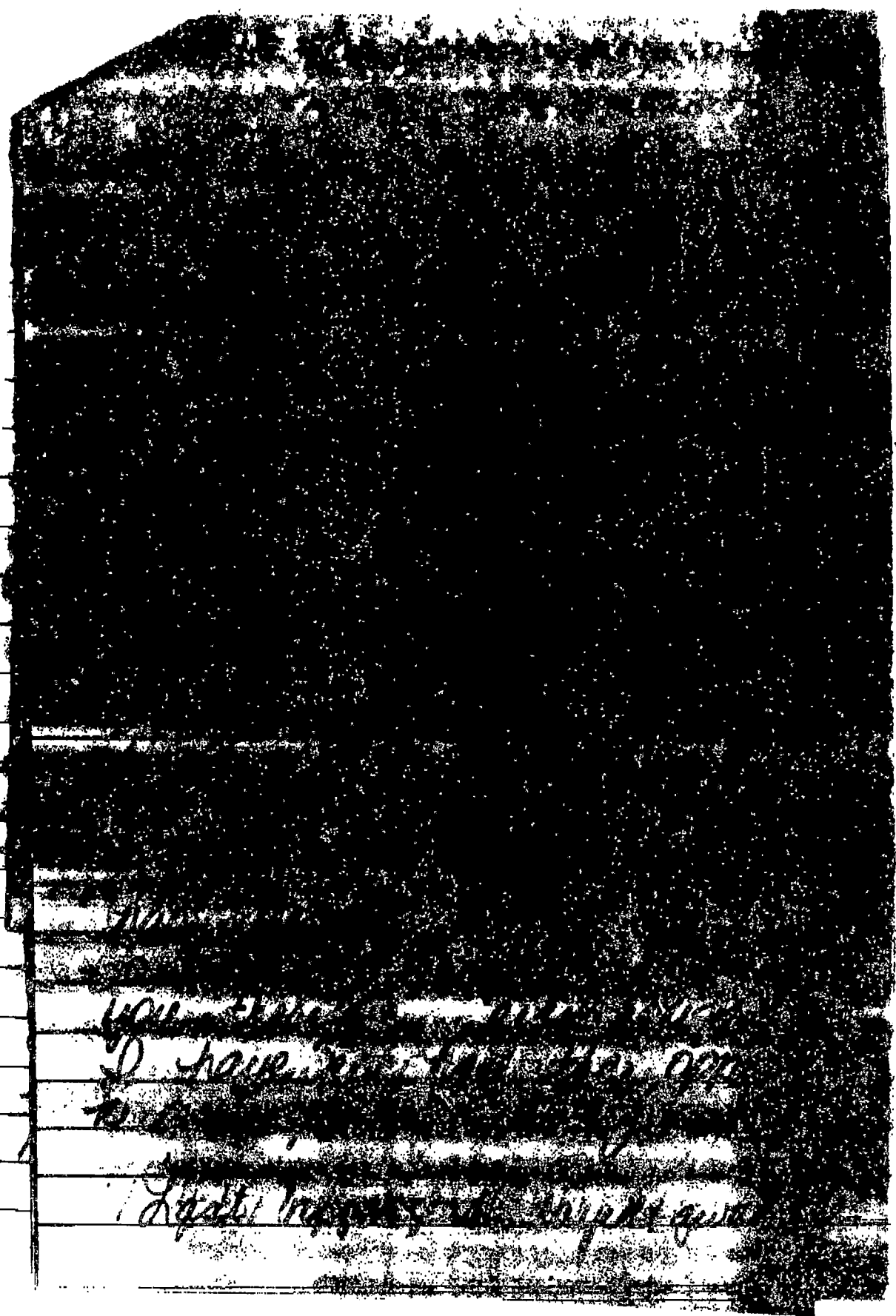


Associates Linda Brawley, Norma Sharp and Ruby Self celebrate.

from an ASSOCIATE'S wife.



to
to
mother-in-law our daughter



you have...
 I have...
 to...
 I have...

Michelle —

This is from a Shareholder/
Customer.

February 7, 1992

Dear Mr. Walton,

As an enthusiastic Wal-Mart customer and shareholder, I wish to express my gratitude and appreciation for your policies, philosophy, and practices. Wal-Mart has made possible a higher standard of living for millions of households, including my own, not only in offering affordably priced merchandise in a customer-friendly atmosphere but also in creating jobs and a general stimulus to the economy.

Both personally and professionally you provide the kind of example and role model that American business and society need. I am sure that numerous others of the beneficiaries of your practices share my view.

My best wishes,

John R. Montgomery

Michelle -
Nice letter from a
fellow business person.

Good letter!
~~Handwritten signature~~

KAPLER & ASSOCIATES, INC.

1317 5th Street
Suite 200
Santa Monica, California 90401

Telephone (310) 576-7753
Fax (310) 576-0922

February 29, 1992

Mr. Sam Walton
Wal-Mart Stores, Inc.
702 S.W. 8th Street
Bentonville, AR 72716

PERSONAL

Dear Mr. Walton,

I know that you may not read this letter, as I am sure that you have others who screen your mail, but I needed to send this letter to you anyway, as I would not be who I want to be as a human being if I did not take the time to share with you these feelings that have traveled through my heart and mind.

I have heard that you are very ill and that you are battling your illness with great courage and valor. I know that the thoughts of just one man out in California cannot mean a lot to a man such as you who has received so much recognition and acclaim in his life, but I still feel compelled to express my respect and admiration to you.

I was at one time a menswear manufacturer and a supplier to both Walmart and Sams. Today I am a consultant and in fact consult for a garment company that supplies you with ladies sportswear. I feel like I know your company well, both as a supplier and as a consumer, as we shop in your stores when we vacation in New Mexico several weeks a year.

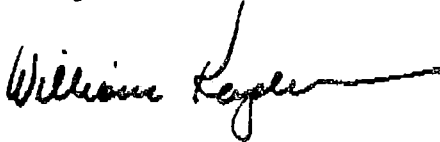
I have admired and respected your achievements, not for the money you have made for yourself, your family and your shareholders, although that is in itself very impressive, but I have admired the *amazing message that you have created for all to hear and that you will leave behind for all to see* for decades to come, that message being that a man with integrity, honor, and commitment can be successful without compromising his high standards and ideals and he can do this by empowering others with a sense of pride and ownership in their work and their decisions so that together, as a team, great things can be accomplished.

Mr. Sam Walton
February 29, 1992
Page 2

You will be studied in business schools for generations to come. Your standards will influence business for generations to come. You will leave a mark on our consciousness as a country that is far more meaningful than the money you have generated, and I for one want to tell you how Happy I am that I lived during your life time and that I was witness to your achievements.

God Bless you Mr. Walton and may your suffering be minimal and may your joy be great for you have made a major contribution to **THE AMERICAN CONSCIENCE** and you have created and will continue to create a new morality and a new ethic which we as a country so badly need and that will live on for generations to come.

With gratitude and appreciation, most sincerely,



William G. Kapler

March 13, 1992

MEMORANDUM FOR DAVID DEMAREST

FROM: MICHELE NIX

SUBJECT: MORE YOU KNOW

- More quotes from David Glass: "He works, plays tennis, and bird hunts. That's how he fills his days." "He's free enterprise, flag-waving, and everything red, white and blue -- all rolled into one."
- Walton has done countless good deeds over the years, says Glass. So many that even a Reader's Digest version would still be pretty thick. A few of these are: A scholarship program for South American students. Walton believes that education is the key for many of the impoverished Latin American countries. So he brings students up here to study under a scholarship and then they return to South America to help their countries rise above their economic troubles.
Walton also provides scholarships in every community where he has a Wal-Mart store. The scholarships are for the family members of Wal-Mart associates.
Walton has set up a relief fund to help associates replace belongings and rebuild homes ravaged by fires, floods, tornadoes, etc.
- Walton refers to his employees as "associates." (No wonder they all think they're his partner.)
- At one point in his life, Walton said, "I wanted to be President of the United States."
- When Walton comes into his hometown Wal-Mart, he'll say hello to everyone, chat with the manager about sales, and then he gets what he needs and waits in line to pay.
- There's a Walton school, a Walton park, and Old Highway 71 in Bentonville, Arkansas was renamed Walton Boulevard in 1983.

- Wal-Mart operates a liberal profit sharing plan. Full-time associates are eligible to participate from their very first day of work. The corp. also gives bonuses for suggestions.
- Walton's been known to show up at a Wal-mart loading dock with a bag of doughnuts for the crew of workers.
- Many who've studied Walton's success say that it is not his wealth that made him powerful, but his small-town concept that spread his influence throughout American retailing.

Letter from an associate's wife

Feb 3, 1992

p. 11

Dear Mr. Walton.

I just, let me thank you and your family for the untold years of sacrifice that were required to build the "Walmart" dream and make it the reality that it is today.

Your sacrifices built a company that provides jobs and financial security for hundreds of thousands. My husband is one of them. We've been with Walmart eight years now.

Because of my husband's hard work and Walmart's success and excellent employee benefits, I am privileged to be a full time wife and mother. Watching our daughters

2

grow and making a refuge
in our home for my husband
is very rewarding. I'm
so grateful to you for the
part you played in making
it possible for me to quit
my job and stay home.

During our Walmart years,
I've always had someone in
my life - that was also
in yours. These people
have shared concerns about
your health and your
sweet bride with me. It
has been possible for me
to spend time praying for
you therefore, even though
I have not had the opportunity
to meet you personally.

Last night, I layed awake

[The majority of this page is obscured by a large, dark, irregular ink blot or redaction.]

I have no further information
 to report.

Regards, [Name]



FAX TRANSMISSION

TODAY'S DATE

3-13-92 TIME 2:40

NO. OF PAGES

7

TO: Michelle Nix
LOCATION Washington
FAX NUMBER
TELEPHONE NUMBER

FROM: Becky Elliott
LOCATION Bentonville, Ar.
FAX NUMBER
TELEPHONE NUMBER

COMMENTS Michelle - Here is what may be a good representation of thoughts concerning Mr. Sam. If you need more, don't hesitate to give me a call. Jhd: Becky

AMPAD EFFICIENCY 23-021 CARBONLESS

To Michelle
Date 13 Mar 92 Time 10:37
WHILE YOU WERE OUT
by Becky
of Wal-Mart
Phone 501-273-4316
Area Code 501 Number 273 Extension 4316

TELEPHONED	PLEASE CALL
CALLED TO SEE YOU	WILL CALL AGAIN
WANTS TO SEE YOU	URGENT

RETURNED YOUR CALL

Message _____

Operator Becky

(501) 273-4316

Becky Elliott

Letter from ^{the} Associates wife did not come out to dance

20 other pages re-health

Fortune article 9/91

Usentation of articles from our store reporters. This means that every region will receive its own Store News insert with each issue of the **Wal-Mart World**. Along with the Store News, these inserts will include brief messages from your Regional Vice-President. We'll still carry two to four pages of Store News in the regular magazine so that you can see what's happening at Wal-Mart stores across the country.

Why such a drastic change? Associates throughout the Company indicated that we needed to include more store-level articles. A whopping 85 percent of associates who responded to the survey said that they definitely wanted regionalized Store News, and 63 percent of you wanted us to also include news from around the country in the magazine.

This was no surprise to us. In the past, we've received far more articles than we could possibly print, and we've always known that our associates are inter-

cle from each region in the regular magazine -- the best of both worlds!

The inserts will feature between seven and 10 articles from each region. The articles will not be arranged according to category, such as "Bright Ideas" or "Associate Creativity." Instead, inserts will cover a variety of topics that reflect what's going on in your area. We need your input to make them as interesting and informative as possible.

Even if you've never had anything from your store printed before, even if your store doesn't have a store reporter, send us some articles -- now's your chance to share your news and have your facility recognized! (For Store Reporter packets, call ext. 4142.)

We hope that these changes will keep our readers more informed about events in their region as well as happenings in every area of Wal-Mart's trade territory.

A Poem from an Associate - Appeared in our Co. Publication Wal-Mart World.

To Me You're Mr. Wal-Mart



by Shirley Hamilton
Store #127
Malvern, AR

We all know a man named Sam
Oh, what a man indeed
A legend in his own time
More like him we surely need.
He can get a thousand folks
To chant, "Yes, We Can"
That's why I'd gladly vote him in
As leader of this land.
Sam had a little five and dime
Just look what it's become
This great Wal-Mart retail giant
Oh, yes, we're number one.
If I could give one reason
For Wal-Mart's great success
It's good customer service
Thanks to Sam, I guess.
He says greet those customers
And make them glad they're here
If we make them feel special
They'll still be here next year.
His Buy American program
With all the jobs it saved
And so many he is helping
By matching funds we've raised.
When I think of Sam Walton
These words may come to mind --

Leader, teacher, helper, friend
Proud, humble, tough, yet kind.
We call you Sam at your request
So proud that you're our man
But to me you're Mr. Wal-Mart
Wise leader of this clan.
Always.

Sarcoxie Senior Center



Conness Cooper
Store Reporter

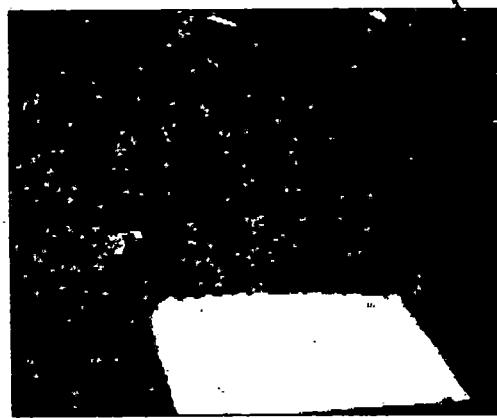
Sarcoxie, MO -- Over \$2,400 was raised by Store #59 for the Sarcoxie Senior Center. The center, which recently purchased a building on the town square, was in need of funding for its renovation project. Most of the money was raised by holding a drawing for a quilt made by the Sarcoxie Senior Volunteers. Associates worked hard to sell tickets for this community support effort.

Three's The Charm



Johnice L. Hopson
Store Reporter

Searcy, AR -- The associates of Store #187 were privileged to honor three original associates at a recent meeting. **Ruby Self, Linda Brawley, and Norma Sharp** received their 15 year pins as they were honored for being with the store since its opening in 1976.



▲ Associates Linda Brawley, Norma Sharp and Ruby Self celebrate.

Michelle -

This is from a Shareholder/
Customer.

February 7, 1992

Dear Mr. Walton,

As an enthusiastic Wal-Mart customer and shareholder, I wish to express my gratitude and appreciation for your policies, philosophy, and practices. Wal-Mart has made possible a higher standard of living for millions of households, including my own, not only in offering affordably priced merchandise in a customer-friendly atmosphere but also in creating jobs and a general stimulus to the economy.

Both personally and professionally you provide the kind of example and role model that American business and society need. I am sure that numerous others of the beneficiaries of your practices share my view.

My best wishes,

Michelle Montgomery

Michelle -
Nice letter from a
fellow business person.

Good letter:
~~Walmart~~

KAPLER & ASSOCIATES, INC.

1317 5th Street
Suite 200
Santa Monica, California 90401

Telephone (310) 576-7755
Fax (310) 576-0922

February 29, 1992

Mr. Sam Walton
Wal-Mart Stores, Inc.
702 S.W. 8th Street
Bentonville, AR 72716

PERSONAL

Dear Mr. Walton,

I know that you may not read this letter, as I am sure that you have others who screen your mail, but I needed to send this letter to you anyway, as I would not be who I want to be as a human being if I did not take the time to share with you these feelings that have traveled through my heart and mind.

I have heard that you are very ill and that you are battling your illness with great courage and valor. I know that the thoughts of just one man out in California cannot mean a lot to a man such as you who has received so much recognition and acclaim in his life, but I still feel compelled to express my respect and admiration to you.

I was at one time a menswear manufacturer and a supplier to both Walmart and Sams. Today I am a consultant and in fact consult for a garment company that supplies you with ladies sportswear. I feel like I know your company well, both as a supplier and as a consumer, as we shop in your stores when we vacation in New Mexico several weeks a year.

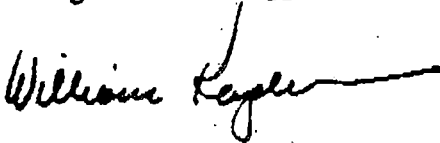
I have admired and respected your achievements, not for the money you have made for yourself, your family and your shareholders, although that is in itself very impressive, but I have admired the *amazing message that you have created for all to hear and that you will leave behind for all to see* for decades to come, that message being that a man with integrity, honor, and commitment can be successful without compromising his high standards and ideals and he can do this by empowering others with a sense of pride and ownership in their work and their decisions so that together, as a team, great things can be accomplished.

Mr. Sam Walton
February 29, 1992
Page 2

You will be studied in business schools for generations to come. Your standards will influence business for generations to come. You will leave a mark on our consciousness as a country that is far more meaningful than the money you have generated, and I for one want to tell you how Happy I am that I lived during your life time and that I was witness to your achievements.

God Bless you Mr. Walton and may your suffering be minimal and may your joy be great for you have made a major contribution to THE AMERICAN CONSCIENCE and you have created and will continue to create a new morality and a new ethic which we as a country so badly need and that will live on for generations to come.

With gratitude and appreciation, most sincerely,



William G. Kapler

ALIGN WITH
BOTTOM OF
DOCUMENT



FAX TRANSMISSION

TODAY'S DATE

3/12

TIME

5

NO. OF
PAGES

12

ALIGN WITH
BOTTOM OF
DOCUMENT

TO: Michele Nix
 LOCATION Washington DC
 FAX NUMBER 202-456-6218
 TELEPHONE NUMBER

FROM: Beverly Bridwell
 LOCATION Wal-Mart Stores
 FAX NUMBER 501-273-1969
 TELEPHONE NUMBER 501-273-4316

COMMENTS Please let me know if you need further info.

Work, Ambition - Sam Walton - Page 2

Growing up, the future founder of Wal-Mart said he discovered early that he "had a fair amount of ambition and enjoyed working." He had to work, he said, and found various jobs; delivering papers, milking cows and delivering the milk; so that the family would have money while his father was on the road.

He became the youngest Eagle Scout at Shelbina, Missouri Junior High School, an honor he still recalls.

Deciding on a career did not come early, however.

"I really had no idea what I would be," he would say later, adding as an afterthought, "at one point in time, I thought I wanted to be president of the United States."

He studied economics at the University of Missouri, graduating in 1940. He has entertained the idea of becoming an insurance salesman, but he interviewed with the JCPenney company and thought that retailing might be a better career than insurance.

"I interviewed them, I liked what I heard," he said. "I went to St. Louis and visited with the General Manager and other folks there and they encouraged me and thought that I had the kind of talent that would be useful for them. They offered me a job at \$85 a month."

Walton was sent to Des Moines, Iowa, where he worked for a year and a half as a trainee in a JCPenney store. Awaiting induction into the military, he moved to Oklahoma, where he met his future wife, Helen Robson, then served three years in the Army.

During his service, he and Helen married. After the end of World War II, he began searching for a retail business to buy with the money he has saved while in the Army.

He found that store (a Ben Franklin) in Newport, Arkansas, and was eventually joined in the operation of the business by his brother Bud. The future looked rosy, Walton would recall, but in 1950 fate intervened in the form of the store landlord, whose son was due home from the Army and who wanted the store for his son.

The landlord declined to renew the store's lease and Walton began looking for another town in which to locate his business. He decided on Bentonville.

By 1962, there were 15 Ben Franklin stores open under the name Walton's 5 & 10. Walton traveled to Chicago, where he tried to interest Ben Franklin executives in the discount store concept. They weren't interested. Returning to Arkansas, he opened his own discount store, the first Wal-Mart, in Rogers.

His theory was to operate a discount store in a small community and that setting, he would offer name brand merchandise at low prices and would add friendly service: It worked!

In 1970, the family-owned company went public. In 1972, with 41 stores, sales of \$72 million and less than 3,000 employees, the corporation's stock was listed on the New York Stock Exchange. Wal-Mart was a success story from the beginning and the end is nowhere in sight.

In a recent report, Walton looked to the future and once more acknowledged the importance of the Wal-Mart employees:

"During this new year," he said, "our company expects to exceed last year's sales level by almost \$5 billion. Reaching this aggressive objective will be a tribute to the 240,000 associates who have contributed so significantly to the record results of this past year."

Work, Ambition - Sam Walton - Page 3

Editor's Note: During the course of the interview, Walton made statements which help demonstrate the character of the man who built Wal-Mart. Some of those statements are listed below, along with the questions which prompted them.

Q: If you were starting all over again in business, what would you do differently?

A: I wouldn't change a thing - I've been lucky and fortunate with timing, just very, very lucky in a lot of ways.

Q: What is the greatest lesson you've learned about people in your business career?

A: Oh, I think the realization that all of us like to be recognized and appreciated and need to feel like the role we play or what we do is important. I didn't start out with that philosophy or that understanding but I came to develop it and appreciate it. We've tried to build our business with that as one of the real cornerstones and I think that's so true that we all appreciate hearing about these things - if we do it well for it to be appreciated.

Q: Where does your spirit of optimism come from?

A: I don't know. I just have always been an enthusiastic person, I guess, and I like to be positive about things and this thing we've got going with our company and our people is so gratifying to me that I find it very easy to be enthusiastic about our future and be optimistic about what we can accomplish together. I don't think there's anything that this company can't do if we feel like it's an achievable goal. We all believe that the ideas and suggestions, especially from our people throughout our company, should all be approached from the point of view, well, how can we make it work rather than, why will it not work. How can we make it work? I think that's one of the reasons that we've done well and our people feel comfortable in making suggestions and they know that they're appreciated. Many of them have helped so much. It's been the reason, I think, so often, our company has improved. We've made improvements because we've listened.

Q: Do you ever get discouraged?

A: No. There's a way to overcome most anything.

Q: How would you like to be remembered?

A: I just would like to be remembered as a good friend to most everyone whose life I've touched - as their friend, as someone that's maybe meant something to them and helped them some way. That, I guess, is important. I have such a strong feeling for the folks in our company, they have meant so much to me. I know they respect me. They have affection for me and I so appreciate that and don't know that I deserve it. I don't think I really deserve it, but it's a tremendous feeling to know that you have that relationship with people throughout the company.

WAL-MART®

PR

F A C T S

Wal-Mart Stores, Inc. is a national discount department store chain offering a wide variety of general merchandise to the customer. The stores are designed to offer one-stop family shopping in 36 departments including family apparel, health and beauty aids, household needs, electronics, toys, fabrics and crafts, lawn and garden, jewelry and shoes. In addition, at certain store locations, a pharmacy, automotive supply and service center, garden center, snack bar, vision center or one-hour photo lab may be included for customer shopping convenience.

The secret to Wal-Mart's success is the fact that the company pays very strict attention to three basic principles. These principles, which have been used to guide the company since its founding in 1962, will continue to direct Wal-Mart into the 21st century.

The first principle is the concept of providing value and service for customers. This means being dedicated to providing customers with quality merchandise at the lowest prices every day. Always.

Wal-Mart's advertising program is unique to the industry. Wal-Mart operates its stores with an "Everyday Low Price" philosophy and is able to maintain its low price structure through conscious expense control. While other major competitors typically run 50 to 100 advertised circulars per year, Wal-Mart offers 13 major circulars a year. In return, the savings on costs associated with fewer circulars are passed on to the customer in the form of lower shelf prices on an everyday basis.

At Wal-Mart, the customer is the boss and everything possible is done to make shopping at a Wal-Mart store a friendly, pleasant experience.

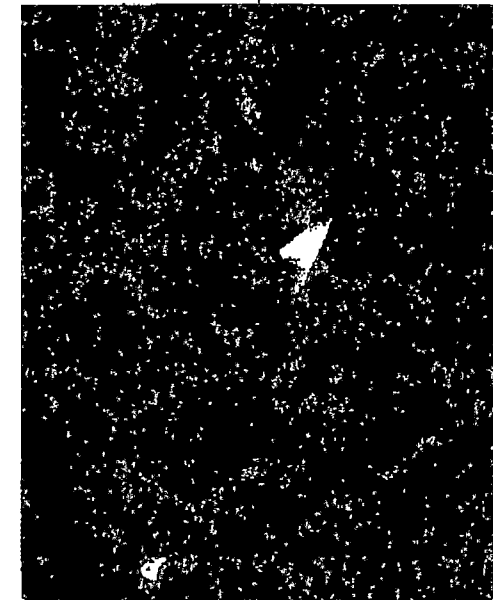
Wal-Mart associates strive to provide exceptional customer service, a characteristic unique to the chain. The "Satisfaction Guaranteed" refund and exchange policy allows customers to be fully confident of Wal-Mart's merchandise and quality. Customers may also choose to take advantage of the Visa, Mastercard, Discover or ~~Interac~~ plan available at each store location.

The second basic principle involves a partnership with our associates (employees). Sam Walton has a philosophy to make everyone a partner and share in the profits. Wal-Mart succeeds in many ways because of the ability to provide a family-like environment that emphasizes teamwork. Individual contributions to the team effort are welcomed and rewarded.

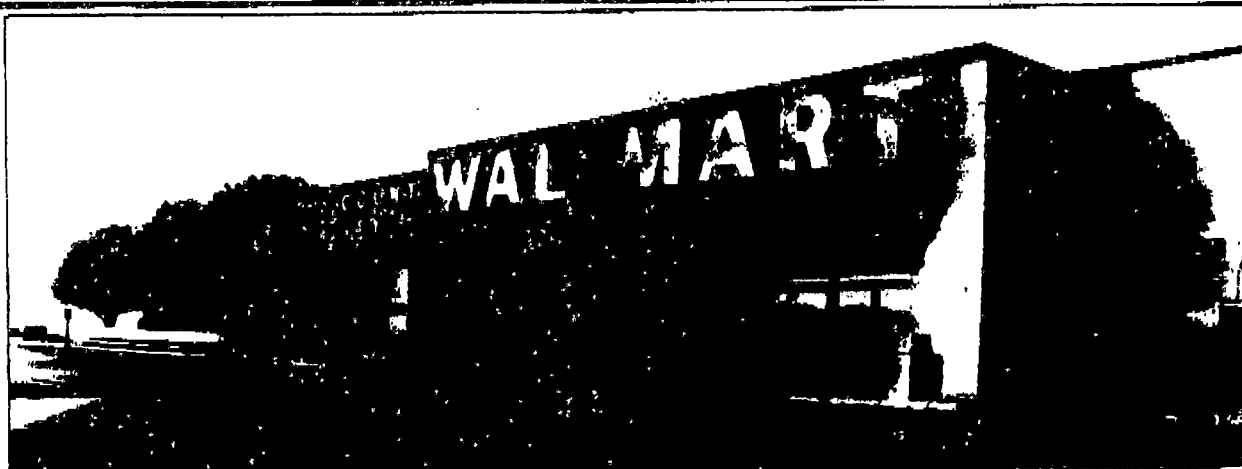
The third principle is a commitment to the communities in which stores are located. Wal-Mart is a good corporate neighbor as each local store strives to become an active part of the community. By working with other local merchants to create the retail trade center of the community, a long-term partnership with associates and customers is established.

Each store also participates

in community involvement projects that combine locally-raised funds with matched funds from the Wal-Mart Foundation. The Foundation also has an economic development program whereby funding has been set aside to assist communities in attracting new industry and creating jobs for area residents. In conjunction with the Foundation's matching funds, Wal-Mart contributes to ten national charities. Recognizing that our youth hold the key to the future, each store awards an annual scholarship to a deserving area high school student.



Sam M. Walton, Founder and Chairman



1940s: THE BEGINNING

Samuel Moore Walton began his retail career in Des Moines, Iowa, as a management trainee with the J.C. Penney Company in 1940. He left the company in 1942 for a three-year service in the Army.

Mr. Walton opened the first Walton's Ben Franklin store in Newport, Arkansas, in September, 1945.

J.L. "Bud" Walton, Sam's brother, opened a Ben Franklin store in Versailles, Missouri, in 1947.

1950s: EARLY BEN FRANKLIN YEARS

After losing the lease on his Newport store, Sam Walton relocated to Bentonville, Arkansas, in 1950, and opened Walton's 5 & 10. Today this building houses the Wal-Mart Visitors Center, which traces the origin and growth of Wal-Mart Stores, Inc. During the 1950s, the number of Walton-owned Ben Franklin franchises increased to nine.

1960s: WAL-MART BEGINS OPERATION

Walton-owned stores increased to 15. In 1962, the first Wal-Mart Discount City was opened in Rogers, Arkansas, by Sam and Bud Walton. Two years later, the second Wal-Mart store opened in Harrison, Arkansas.

Merchandising and operation systems were refined. By the end of the decade, there were 18 Wal-Mart stores and 15 Ben Franklin stores in operation throughout Arkansas, Missouri, Kansas, and Oklahoma.

The company became incorporated as Wal-Mart Stores, Inc. on October 31, 1969.

1970s: WAL-MART GOES PUBLIC; STOCK BEGINS TRADING

In 1970, Wal-Mart opened its first distribution center and home office, a 72,000 square-foot complex in Bentonville, Arkansas. Today, the home office totals over 580,000 square feet, and the company's 17 distribution centers often average over one million square feet.

Wal-Mart stock first traded over the counter in October, 1970, when it became a publicly-held company. In August, 1972, it was approved and listed on the New York Stock Exchange.

Ben Franklin stores were phased out by 1976 to allow the company to concentrate on the growth of Wal-Mart Stores. By the end of 1979, there were 276 Wal-Mart stores located in eleven states. Stores were primarily located in towns of 5,000 to 25,000 population. The stores' sizes ranged from 30,000 to 60,000 square feet with 45,000 square feet being the average.

Sales increases were reflective of the company's new store growth and increased acceptance as a one-stop family shopping center. Sales grew from \$44 million in 1970 to \$1.248 billion in 1979.

Wal-Mart received its first national ranking by Forbes magazine in 1977 in the publication's yearly "Forbes Yardsticks." The company was ranked first in the discount and variety stores division in the following categories: Return on Equity and Return on Capital; Sales Growth; and Earnings Growth. Rankings were based on the preceding five years' average performance. With minor exceptions, Wal-Mart has maintained those rankings through the current year.

In 1977, the company made its first major acquisition. Sixteen Mohr-Value stores, located in Missouri and Illinois, were purchased.

During 1978, Wal-Mart opened its first major distribution center outside of Bentonville, a 390,000 square-foot facility in Searcy, Arkansas. In addition, Wal-Mart-owned pharmacy, auto service center, and jewelry divisions began operations. Hutcheson Shoe Company, a major shoe depart-



Customers are welcomed at the front door by Wal-Mart's "People Greeter."

ment lease operation, was acquired as a fully-owned Wal-Mart division. Wal-Mart has acquired all in-store jewelry units and all shoe units from its leased department operators. This allows operational control over virtually all departments within each Wal-Mart store and coordinates the total shopping experience for the customer.

1980s: A NEW ERA OF EXPANSION

In the 1980s, Wal-Mart expanded its trade territory to 24 states. The company ended the year with 276 stores in 1980, 330 in 1981, 491 in 1982, 551 in 1983, 642 in 1984, 745 in 1985, 859 in 1986, 980 in 1987, 1,114 in 1988, 1,259 in 1989 and 1,402 in 1990, bringing the total to 1,573 in 36 states as of January 31, 1991. Today, standard store sizes range from approximately 30,000 to over 120,000 square feet with 70,000 square feet being the average size.

The company's 17 distribution centers are located in Alabama, Arkansas, Colorado, Georgia, Indiana, Iowa, Mississippi, South Carolina and Texas. New distribution centers are planned for California, Florida, Indiana and Virginia in 1991 and 1992.

In the 1980s, the testing of several new Wal-Mart divisions began. During 1983, Wal-Mart opened its first three SAM'S Clubs. SAM'S, named in honor of founder Sam Walton, is a wholesale/retail cash-and-carry membership warehouse operation. The division ended the fiscal year with three in 1984, 11 in 1985, 23 in 1986, 49 in 1987, 84 in 1988, 105 in 1989, 123 in 1990 and 148 in 1991.

Other divisions included the 1983 opening of the first dot Deep Discount Drugstore in Des Moines, Iowa. When sold by Wal-Mart in February, 1990, there were 14 dot Discount Drugstores operating in four states.

In 1984, the first Helen's Arts and Crafts store

was opened in Missouri. When sold by the company in May, 1988, there were three stores in operation.

In 1987, Wal-Mart opened its newest merchandising concept, Wal-Mart's HYPERMART*USA. These units are combination grocery and general merchandise stores in excess of 200,000 square feet. In addition, a variety of fast food and service shops augment the stores to create a mall-like atmosphere and achieve one-stop family shopping. Stores are located in Garland, Texas; Topeka, Kansas; Arlington, Texas; and Kansas City, Missouri.

Another new concept started by Wal-Mart in late 1987 was the Wal-Mart Convenience Store. When sold by the company in late 1990, there were nine units operating in Arkansas, Missouri and Texas.

Wal-Mart opened the first of several Wal-Mart Supercenters which combine general merchandise and grocery. Locations include Washington, Jefferson City, Poplar Bluff and Farmington in Missouri; Wagoner, Oklahoma; and Batesville, Arkansas.

The People Greeter program is an example of Wal-Mart's unique form of customer service, which seems to have started a trend. It all began in 1983, and came about as the result of a suggestion received from an associate in one of Wal-Mart's Louisiana stores. The position of People Greeter offers that associate the unique responsibility of meeting and welcoming customers as they enter Wal-Mart stores. Officially, the People Greeter has the job of handing out shopping carts and smiles.

In January, 1985, Wal-Mart stock began trading on the Pacific Stock Exchange.

1990s: STRIVING FOR TOTAL QUALITY

An increase in sales again reflected the company's continued new store growth and positioned Wal-Mart as the nation's number one

*"We want to
ALWAYS have the
 best customer
 service. We want to
ALWAYS have the
 best prices every day.
 Our commitment to
 the customer is
**ALWAYS -- in
 everything we do."***

- David Glass

Wal-Mart President and C.E.O.

retailer in sales. Sales grew to \$32.6 billion in 1990, with profits reaching over \$1 billion for the second consecutive year.

During the fiscal year ending January 31, 1991, the company opened approximately 175 new Wal-Mart stores and 25 SAM'S Clubs. Similar growth plans are expected for the next several years. Several merger agreements and acquisitions were announced during 1990. In mid-1990, Wal-Mart announced the acquisition of Western Merchandisers, Inc., of Amarillo, Texas. Western Merchandisers is a supplier of music, books and video products to many Wal-Mart stores.

Also in 1990, the company agreed to acquire the McLane Company, Inc., of Temple, Texas, a recognized leader in the specialized distribution industry. McLane supplies its retail customers with grocery and non-grocery products, including perishable, non-perishable and general merchandise items.

In 1991, The Wholesale Club, Inc., of Indianapolis, Indiana, was merged with SAM'S Clubs, adding 28 units to the division.

MORE THAN JUST A RETAILER

Wal-Mart continues to be innovative. Technology designed to expedite the customer's shopping trip is also a major part

of the Wal-Mart program. Wal-Mart was the first retail chain to be equipped with scanner-cash registers in all facilities. Hand-held computers assist Wal-Mart associates ordering merchandise in all stores. Backroom computers link each store with the Bentonville, Arkansas-based home office and various distribution centers for communications and quick replenishment of merchandise.

The company is involved in creating or saving American jobs through Wal-Mart's Buy American program. Wal-Mart, again the innovator in the retail industry, began this challenge in 1985. The company is constantly seeking more items to convert from foreign sources to American manufacturers as Wal-Mart prefers to place American-made products on its shelves.

When Wal-Mart customers expressed their concern about the quality of the environment, Wal-Mart was the first retailer to step up to the challenge. In 1989, Wal-Mart made a commitment to work with others to clean up the land, air and water. Various environmental efforts are currently underway in all Wal-Mart communities.

Make That Sale, Mr. Sam

Wal-Mart's Walton turns bargains into billions

When a Wal-Mart discount store opens in your town—which could happen soon if it has not already—keep an eye out for a gray-haired 69-year-old wearing a flannel shirt and khaki pants. He may suddenly appear behind any Wal-Mart checkout counter to help the clerk approve a personal check. Or you may see the same grandfatherly figure driving his red-and-white 1984 Ford pickup through the parking lot, counting customers' cars as he goes. Or he may show up at the loading dock with a bag of doughnuts for a surprised crew of workers. Or, at a new-store opening, he may round up the employees for a pep rally at which he will serve as head cheerleader. "Give me a *W!* Give me an *A!*" he will yell, all the way to the last *T*. "Wal-Mart, we're No. 1!"

Who is this tireless senior citizen? He insists on being addressed as just Sam—or Mr. Sam, if you must—but people who have assessed his net worth call him America's richest man. He is Sam Walton, and the fortune he has amassed as founder and chairman of Wal-Mart Stores is estimated at \$4.5 billion and growing. But Walton spends virtually no time counting his money, or even bothering to spend it. He is too busy as one of America's most restless and evangelical corporate leaders. Thanks to his uncanny ability to motivate employees and slash expenses, the chain of discount stores Walton started just 25 years ago has become the fastest-growing and most influential force in the retailing industry. "It's the best-managed company I've ever followed, and I've looked at hundreds," says Margaret Gilliam, a vice president at the First Boston investment firm.

Wal-Mart's growth is phenomenal. The company has been able to expand for the past decade at a dizzying annual pace exceeding 35%, more than triple the rate of the retail industry as a whole. Last year Wal-Mart posted profits of \$450.1 million on sales of \$11.9 billion, up from only \$2.4 billion five years earlier.

The company, which ranks as the fourth largest U.S. retailer, is poised to supplant the No. 3 chain, J.C. Penney (1986 sales: \$14.7 billion), and is moving up fast on the industry behemoths, K mart (\$23.8 billion) and Sears (\$44.3 billion). This week Wal-Mart plans to open eight more stores in towns ranging from Canon City, Colo., to Hickory, N.C., bringing its total to 1,031.

Right now Sam Walton's company is at a critical turning point as it expands beyond its regional, Sunbelt base to become a truly national presence. Can a folksy company with headquarters in the Ozark hill town of Bentonville, Ark. (pop. 9,900), cater to customers from California to New York? So far, shoppers say yes. The chain has opened stores in 23 states, having recently crossed into the Frost Belt states of Wisconsin, Minnesota and Indiana.

At the same time, Wal-Mart is expanding in other directions. It has opened 52 outlets of Sam's Wholesale Club, which are warehouse-style stores of 100,000 sq. ft.,



PERLSTEIN—PICTURE GROUP

A warehouse in Bentonville, Ark., is one of ten giant

stockpiles th

or about 2½ acres, that serve mainly as one-stop suppliers for small businesses. Next, taking a cue from Europe's successful hypermarkets, Walton plans to open a chain of Wal-Mart Supercenters, which will offer consumers everything from groceries to hardware in one sprawling 220,000-sq.-ft. emporium. The first one, a test model, will debut this fall in a Dallas suburb.

Wal-Mart's frenetic growth has made the company a star on Wall Street, where its stock has skyrocketed almost nonstop since it went public in 1970. An original investment in 100 shares, which sold for about \$1,650 back then, would be worth more than \$700,000 today.

Even so, a first-time visitor to a Wal-Mart store is likely to be underwhelmed initially. The outlets are mostly linoleum floored and arrayed with row upon row of simple racks and counters, punctuated by signs pointing to particular bargains. But the no-frills atmosphere suits the predominantly blue-collar clientele just fine. From shotgun shells to laundry soap, most products are well-known brands at deep discounts. Wal-Mart, unlike many other discount outlets, offers more: well-scrubbed aisles, fully stocked shelves and relentlessly upbeat clerks. "It's attitude," explains Wal-Mart Vice Chairman Jack Shewmaker. "Give me workers with the right attitude."

The fervor among Wal-Mart's 151,000 employees is inspired by a Walton philosophy in which ideas and profits are freely shared. All



KNOWLES—PICTURE GROUP

No top hat: the boss keeps his company uppermost in mind. He may bring doughnuts to the loading-dock crew.

store stock
Wal-
ing p
lion)
comp
Work
tions.
the b
David
sand
W
ment
force.
mortg
nomi
Misso
as an
in the
borro
store
late l
simila
was i
and-d
Chica
James
dent,
City o
turn o
more
To
brick
sight
such
quarte
compl
man's
panel
about
H



ten giant stockpiles that serve 1,031 stores



No glitz, but that suits the predominantly blue-collar clientele just fine

PERLSTEIN—PICTURE GROUP

store employees, even the lowliest shelf stockers, are given the title "associate." Wal-Mart operates a liberal profit-sharing plan (1986 disbursements: \$52 million) and offers bonuses for specific accomplishments like reducing pilferage. Workers are exhorted to make suggestions. "Most of the good ideas come from the bottom up," says Wal-Mart President David Glass. "We keep changing a thousand little things."

Wal-Mart now has tremendous momentum, but the founder is still a prime force. The son of an Oklahoma farm-mortgage broker, Walton earned an economics degree from the University of Missouri and joined J.C. Penney in 1940 as an \$85-a-month trainee. After serving in the Army, he pooled his savings and borrowed \$25,000 to buy a Ben Franklin store in Newport, Ark., in 1945. By the late 1950s he owned more than a dozen similar stores, but decided that the future was in discounting rather than in five-and-dimes. After studying a K mart in Chicago, Walton and his younger brother James, now a company senior vice president, opened the first Wal-Mart Discount City outlet in 1962, in Rogers, Ark. At the turn of the decade his stores had spread to more than 30 locations.

Today visitors to Wal-Mart's plain, red brick offices in Bentonville soon get an insight into how Walton manages to offer such low prices. The company's frugal quarters are outfitted like a bus station, complete with plastic seats. The chairman's office, covered in bargain-basement paneling, is appointed mostly with strewn-about books and computer printouts.

Humility is Wal-Mart's watchword,

which filters down from Mr. Sam. The billionaire, whose family owns 38% of the company's stock, lives in Bentonville with his wife Helen in a modest brick-and-wood ranch-style house. Their names are on the mailbox, and it was only a few years ago that they installed a security system. All their children, three sons and a daughter, are grown. Walton typically rises before dawn and eats breakfast at the Ramada Inn coffee shop on his way to work. Along the way he may stop at Barber John Mayhall's for his monthly haircut, for which he pays \$5 (no tip). While Bentonville offers few diversions, a favorite Friday-night spot for the Waltons is Fred's Hickory Inn, known for its ribs and cheesecake.

Walton's hobbies always take a backseat to his company. He plays a fine game of tennis, but he reportedly can be easily distracted by canny opponents who bring up the topic of Wal-Mart. Another favorite pastime is quail hunting; Walton often takes his two pointer dogs along with him on his business trips in case any opportunities arise. His only obvious material luxury is a twin-engine Cessna, which he frequently pilots on his constant travels from store to store.

Though Walton has achieved folk-hero status in small-town America, his company has its critics. The country's 100,000 independent manufacturer's representatives are currently incensed at Wal-Mart, claiming that the chain is trying to run them out of business by dealing directly with its suppliers. Meanwhile, Mom-and-pop-store owners contend that

Wal-Mart's cut-rate prices have helped wipe out Main Street shopping. In the past, Wal-Mart's conservative management has drawn some flak for being too slow to promote women, which the company says is untrue, and for being too quick to submit to Preacher Jimmy Swaggart's plea to ban rock magazines like *Rolling Stone* from store racks.

But that just highlights the paradox of Wal-Mart. For all its lingering Bible Belt ways, the company is in most other respects forward thinking. When it comes to technology, Wal-Mart leads the industry. The company is now installing a satellite communications system that will enable a constant stream of sales and inventory data to flow between each store and headquarters. Such information is quickly relayed to ten giant warehouses, which keep the stores well stocked at all times. Every Wal-Mart is within a day's drive of one of these storage depots.

The largest question looming over Wal-Mart is what will happen to the company when Mr. Sam is no longer in charge. The founder, who has a mild form of leukemia, which is now in remission, has gradually turned over day-to-day control to Glass, 51, and Shewmaker, 49, one of whom is likely to become the next chief executive. The titular position of chairman may go to the founder's eldest son, S. Robson Walton, 42, who is at present one of the company's vice chairmen. But Mr. Sam shows no signs of giving up his trademark store visits. For some time to come, Wal-Mart employees will have to be on the lookout for the gray-haired gentleman who loves to exclaim, "Give me a W!"

—By Stephen Koopp.
Reported by B. Russell Leavitt/Bentonville

WHO'S WHO IN AMERICA, 1990-91

WALTON, SAM MOORE, discount retail chain executive; b. Kingfisher, Okla., 1920; m. Helen Walton; 4 children. BA, U. Mo., 1940. With J. C. Penney Co., Des Moines, 1938-42; franchise owner, operator Ben Franklin Stores, 1945-62; co-founder Wal-Mart Stores, Bentonville, Ark., 1962—, chmn., chief exec. officer, 1974-88, now chmn., also bd. dirs. Served with U.S. Army, 1942-45. Avocations: tennis, quail hunting. Office: Wal-Mart Stores Inc 702 SW 8th St Bentonville AR 72716*

IMAGINE what the home of The Richest Man in America must be like: a Dynasty-style mansion, a Rolls-Royce for every day of the week, poodles with diamond chokers, servants galore.

As Jamie Beaulieu, 23, a resident of Fayetteville, Ark., donned a tuxedo to serve as a waiter at the birthday party of The Richest Man in America, he hoped to get a rare glimpse of how a tycoon really lives. Then he got in his car for the 30-mile trip to Bentonville, a remote Ozark metropolis of 9901, where Sam Moore Walton, 68, parlayed one of his piddling little dime stores into an \$8.45-billion discount chain called Wal-Mart. Beaulieu drove through town, turned at a mailbox marked "Sam and Helen Walton" and hopped out at a rustic ranch-type house set back in the woods.

It was nice, but no Tara. The furniture was hardly opulent. An old pickup truck sat in the carport, and a muddy bird dog romped about the yard. Beaulieu never spied any servants.

"It was a real letdown," he sighs.

ONLY IN AMERICA can a billionaire carry on like plain folks and get away with it.

Discount-king Sam Walton still travels these windy back roads in his 1979 red-and-white Ford pickup, bird dogs by his side, and, come quail season, he waits in line like everyone else to buy shotgun shells at the local Wal-Mart.

By all accounts, he's friendly,

upbeat, a fine neighbor. He never even raises a ruckus with patrolmen who pull over his dinged-up four-door Chevy sedan when it strays over the posted limits.

"He never throws his weight

The Richest Man in America

That's what *Forbes* magazine has concluded, but in his hometown Sam Walton is just plain folks

Condensed from
WASHINGTON POST

ART HARRIS

around," says police chief Dan Moody, whose officers have ticketed The Richest Man in America a couple of times. Adds former Mayor Richard Hoback, "He's the same man who opened his dime store on the square and worked eighteen hours a day for his dream."

But since last October, when *Forbes* magazine pronounced Wal-

ton America's richest man, with family holdings of \$3.6 billion in Wal-Mart stock, he's been a rich man on the run, dodging reporters and a deluge of speaking requests.

Explains his lawyer, Jimm Hen-

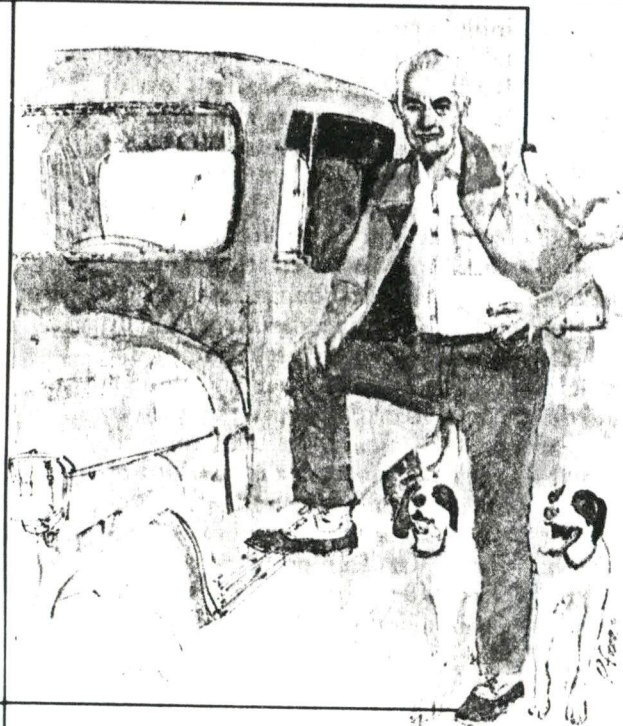
of the 22-state chain, *Forbes* calculates he's richer than any Rockefeller, Getty or Kennedy. And the magazine believes he's \$1-billion richer than Texas entrepreneur H. Ross Perot, No. 2 on *Forbes's* list of richest Americans. Family-stock dividends alone earned the Waltons over \$11 million in fiscal 1985.

"He may be the richest by *Forbes* rankings," says Wal-Mart corporate-affairs director Jim von Gremp, "but he doesn't know whether he is or not—and he doesn't care."

Besides, he's too busy flying in (and occasionally piloting) one of five company planes to store openings, popping in unannounced on one of 862 stores that dot the Ozarks and fan out through the Sun Belt and Midwest, stores that did a whopping \$8.45 billion in sales last year and are expected to top \$11 bil-

lion this year. What's so remarkable is that his stores thrive in the small towns of the American heartland, towns of 25,000 or fewer.

Often there will be a smiling, white-haired man hanging out in the parking lot, asking customers how they like the store, if they were treated well, if there was anything they couldn't find. Then Sam Wal-



dren: Walton believes it unhealthy to marinate in your own press clippings, and urges associates—that's what he calls all employees—to remain vigilant toward salespeople who would flatter, con or cajole to land a lucrative Wal-Mart account.

Although Walton earns a "modest" \$300,000 a year in salary as co-founder and chief executive officer

ton might just ask them, total strangers, if they're going out that way, would they drop him at the airport—so he can crank up his Nava-jo twin and head for the next town, the next store. He often spends four out of five days on the road.

He's usually back home for Friday's executive meetings, or the sales meeting Saturday at 7 a.m., when Walton, as he does at store openings, often hops up on a chair and leads everyone in the Wal-Mart cheer: "GIVE ME A 'W'! GIVE ME AN 'A'! GIVE ME AN 'L'! LOUDER!"

And louder they yell. No one admits to feeling silly. It's part of the Wal-Mart way of life, the Gospel According to Sam: loyalty, hard work, long hours; get ideas into the system from the bottom up; treat people right; cut prices and margins to the bone, and sleep well at night. Full-time employees qualify for a stock-purchase plan right from the start. A \$1650 investment in 1972 is worth \$300,000 today. Opportunity is still knocking, preaches Mr. Sam, and the sky's the limit!

After the sales meeting, there's bird hunting, or tennis on his backyard court. But his stores are always on his mind. One tennis guest psyched him out by asking why a can of balls cost more in one Wal-Mart than in another. It was untrue, but the ploy worked: Walton lost four straight games.

SAM WALTON'S BIOGRAPHY reads like a small-town dreamer turned

superstar. Born in Kingfisher, Okla., March 29, 1918, to a banker and his wife, Sam was the older of two boys. When the Depression came, the family had to chase jobs from town to town.

Sam delivered papers and milked cows to put money on the table while his father was on the road. Early on, he showed a love of work and a burning ambition. At one point, says Walton, "I wanted to be President of the United States."

After graduating from the University of Missouri in 1940, he married Helen Robson, and spent three years as an officer in Army intelligence. When he left the service in 1945, he opened a five-and-dime in Newport, Ark., and was joined by his brother.

Five years later, the landlord refused to renew his lease—and Walton moved to Bentonville. He liked the town's atmosphere, and the area offered good quail hunting. Walton bought a brick building on the petunia-filled town square and set about raising three sons and a daughter on rock-solid values. They worked a newspaper route, wrapping papers with string after they figured out it was cheaper than rubber bands.

By 1962 he had opened nine stores, called Walton's 5 & 10, under a franchising agreement with Ben Franklin Stores of Chicago. When Ben Franklin executives spurned his dream for a discount store, he tried it himself, opening

his first Wal-Mart five miles away, in Rogers.

The idea was to create a new kind of general store in small-town America, with friendly, smiling salespeople hawking quality, brand-name products at low prices. It caught on and went public in 1970. Two years later, with 51 stores and \$78 million in sales, Wal-Mart was listed on the New York Stock Exchange. The rest is history.

"The reason for our success," says Walton, "is our people and the way they're treated and the way they feel about their company. They deserve the credit."

The Walton family has set up a college scholarship fund for employees' children, and a relief fund to help employees replace belongings and rebuild homes ravaged by fires, floods, tornadoes and the like. Walton also believes in cultivating ideas and rewarding success.

"He'd say, 'That fellow worked hard, let's give him a little extra,'" recalls retired president Ferold G. Arend, who was stunned at such generosity after the penurious employer he left to join Wal-Mart. "I had to change my way of thinking when I came aboard."

"SHOPPERS," a voice blares over the store loudspeaker, "Dianne Higgins has won ten percent off the price of her purchase!"

Welcome to the hometown Wal-Mart, all 65,000 square feet, with its SALE! stickers everywhere. On this visit, Lucille Dean, the store's

official greeter, is down front cheerfully asking everyone, "How y'all today?"

Isn't she nervous that Sam Walton himself might come down the aisle? "Not one bit," she says. "I wish he *would* come by. Haven't seen him in quite a while."

When he does drop in, says co-manager Phil Talkington, "the first thing he asks is 'How are sales?' So I tell him how much we're up for the week. And he gets what he needs and waits in line to pay."

Come on. The billionaire never takes liberties in his own store? "Well," says Talkington, fessing up, "if he's in a hurry to go bird hunting, he might hand me a five-dollar bill and say, 'I gotta run, would you take care of it for me?'"

Aha!

"But he *usually* waits in line like everyone else."

BENTONVILLE, a company town where everyone appears to love the company, has an air of well-scrubbed prosperity and, with those who bought Wal-Mart stock early on, perhaps a higher proportion of millionaires for its size than Scarsdale, N. Y.

Over the years, Wal-Mart money or Sam and Helen Walton have built or contributed to the town tennis courts, a senior-citizens recreation hall, a nonprofit day-care center, a library, a youth athletic center and an employee fitness center.

To thank its benefactors, the town threw a Sam and Helen

READER'S DIGEST

Walton Appreciation Day in 1983. They renamed Highway 71 Walton Boulevard. There were politicians and VIPs, a 190-piece university marching band and 22 floats.

"He was embarrassed by the adulation," says former Mayor Hoback, "but I think he appreciated it. Sam and Helen have given so much to this city; we just wanted to say thanks."

One morning, The Richest Man

in America forgot his money. "I said, 'Forget it, take care of it next time,'" says barber John Mayhall, whom Walton has frequented for 25 years. "But he said, 'No, I'll get it,' and he went home for his wallet."

Wasn't that, well, just a little bit strange?

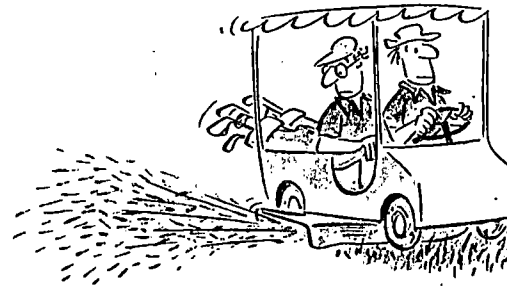
"No, sir," says Mayhall, "the only thing strange about Sam Walton is that he isn't strange."



E-ek!

IN ONE of *New York* magazine's competition features, edited by Mary Ann Madden, readers were asked for fractured definitions for a word beginning with the letter E. Here are some contributions:

- EAVE—the first woman roofer —David Titus
- EGRETS—inability to attend an Audubon Society dinner —Fred Mazie
- EKE—to earn a monthly salary on which only a mouse could survive —Michelle Greece
- ETIQUETTE—the Emily Post method for stanching the flow of blood —Harvey Widell
- ELEGANT—pachyderm by Givenchy —Martin Blume
- ELFISH—thinking only of one's tiny self —Neil Harden
- ESTIMATE—one living within a trial relationship prior to marriage —Bonnie Edelstein
- EX POST FACTO—"The check is in the mail." —Victor Caroli
- EMOTION—the speed of light —Peter Forte
- EXTRAVAGANZA—spare vaganza kept handy in case of loss of regular vaganza —Jay Livingston
- EROS—the Greek God of mistakes —Carolyn Malloy
- EXPROPRIATE—no longer in Emily Post —Kathryn Lance
- ESPERANTO—multilingual fugitive —B. Barn
- ENCAPSULATE—to remain hatted after women have entered an elevator —Mrs. J. M. Davies
- ECCLESIASTIC—material used to fasten a clergyman's robes —John Blumenthal



Laughter, the Best Medicine

A GOOD MAN passed away and went to heaven. He was greeted by St. Peter, who congratulated him and said he could have anything he wished. The fellow requested something to eat and a telescope so that he could look around.

While eating the sandwich provided him, he peered through the telescope down at the folks in hell and saw that they were feasting on lobster, filet mignon and caviar.

"How come people down there are eating gourmet food?" he asked St. Peter. "I earned a place in heaven, but you gave me only a tuna-fish sandwich!"

"Well," replied St. Peter apologetically, "it doesn't pay to cook just for two."
—Contributed by P. L. T.

HISTORIANS HAVE FOUND the first treaty the U.S. government ever signed with the Indians. It states that the Indians can keep their lands "for as long as the river runs clear, the buffalo roam, the grass grows tall and the mountains stand proud—or ninety days—whichever comes first."
—Orben's *Current Comedy*

A SMALL-TOWN RADIO STATION was holding a quiz show, awarding \$1000 to the person who could quickly answer an easy question. The disc jockey phoned one woman, told her about

the contest and then asked, "Who was the first man?"

There was a pause.

"Did you hear me?" the disc jockey queried. "You've got only a few seconds. Who was the first man?"

"Look, buddy, for a million bucks I wouldn't tell you!" the woman snapped, and hung up.

—Arnie Kunz, quoted by Alex Thien in *Milwaukee Sentinel*

QUESTION: "How many surgeons does it take to change a light bulb?"

Answer: "Why don't you just have us remove the socket. You aren't using it, and it'll only cause trouble in the future."
—Perri Klass in *Discover*

HOPKINS, groggy after an all-night poker game, dropped a poker chip into the church collection plate. Realizing his mistake, he quickly tried to replace it with a dollar bill.

"No way," said the minister. "I know all about your games. That chip is worth five."
—Contributed by A. H. Berzen

"DO YOU NEED ANY TYPISTS?" asked a young man seeking a job.

"No," said the personnel director, checking the job list. "We've got plenty of typists."

"How about file clerks?" asked the man.

"I'm sorry, buddy, but we've got

March 12, 1992

MEMORANDUM FOR DAVID DEMAREST

FROM: MICHELE NIX

SUBJECT: YOU KNOW

Here's some preliminary info. I spoke this afternoon with Dave Glass --who's the CEO of Wal-Mart. He had such wonderful things to say about Mr. Walton. We had a long, wonderful conversation about him. Because the award has not been announced, he said only he and a few staff members knew about it. Nevertheless, he got them to fax me some info today and I should receive more tomorrow.

Here's what Glass had to say: "He's truly a unique individual -- a one of a kind. He's the best retailer I've ever known. He has an unbelievable drive to improve. He never had a day in his life when he didn't try to improve something." "He's the epitome of free enterprise." "He always had a willingness to fail. Most of us spend all our time trying to succeed and covering ourselves so that no one will know about our failures, but Sam was always willing to accept the failures along with the successes." "He has a way of involving everyone -- whether it be an hourly worker or an executive. He has 380,000 employees -- all of whom believe they are Sam's partner." "I first met Sam when he was opening his second store in Harrison, Arkansas. I was running my own business, which was more successful than his. Sam had watermelon for sale on the sidewalk and donkey rides in the parking lot. But what he didn't account for was summer weather; the temperature that day was 110 degrees. So the watermelon popped and juice went everywhere. And the donkeys did what donkeys do. Customers were tracking stuff everywhere. His store was the worst looking store I'd ever seen. So I was honest with him and told him so and I told him he should get into a different line of work."

Walton has been in the retail business since 1945 (with Ben Franklin stores) and with Wal-Mart since 1962.

Some quick color: Many Arkansans refer to him as "Uncle Sam." His employees refer to him as "Mr. Sam." Walton has four children (Rob, John, Jim, and Alice). He and his wife Helen celebrated their 49th wedding anniversary this past Valentine's Day. He drives an old pickup truck when hunting. Has hunted

with the President before. He carries a voice activated tape-recorder wherever he goes. He once carried it into a store and asked a customer what she thought of Wal-Mart. She told him she liked it except that she couldn't find a product she was looking for. The store no longer carried the product as the supplier could not meet the demand. So Walton arranged to have the product delivered to her doorstep the next week. There are many, many stories like this.

I talked to Glass about names and numbers of his closest friends. He gave me three that he thought would work best. I'll call them down the road, after the announcement.

For the time being, I've included the following:

- Bio material -- This includes a Fortune 500 cover story and other news magazine articles, NEXIS bio stories, and a bio from the Wal-Mart corporate office. The story datelines are spread over the past few years -- to give you a sense of what's been said then and now.
- About the company -- Re treatment of employees: Nothing bad about that. However, we did find an article about a Wal-Mart store and a run-in they had with some hot dog vendors. The press wasn't good, but the stories were few in number. I've also included a few NEXIS stories about the company and some info from the corporate headquarters.

March 13, 1992

MEMORANDUM FOR DAVID DEMAREST

FROM: MICHELE NIX

SUBJECT: MORE YOU KNOW

- More quotes from David Glass: "He works, plays tennis, and bird hunts. That's how he fills his days." "He's free enterprise, flag-waving, and everything red, white and blue -- all rolled into one."
- Walton has done countless good deeds over the years, says Glass. So many that even a Reader's Digest version would still be pretty thick. A few of these are: A scholarship program for South American students. Walton believes that education is the key for many of the impoverished Latin American countries. So he brings students up here to study under a scholarship and then they return to South America to help their countries rise above their economic troubles.
Walton also provides scholarships in every community where he has a Wal-Mart store. The scholarships are for the family members of Wal-Mart associates.
Walton has set up a relief fund to help associates replace belongings and rebuild homes ravaged by fires, floods, tornadoes, etc.
- Walton refers to his employees as "associates." (No wonder they all think they're his partner.)
- At one point in his life, Walton said, "I wanted to be President of the United States."
- When Walton comes into his hometown Wal-Mart, he'll say hello to everyone, chat with the manager about sales, and then he gets what he needs and waits in line to pay.
- There's a Walton Junior High School, a Walton park -- and Old Highway 71 in Bentonville, Arkansas was renamed Walton Boulevard in 1983. (The boulevard was named on Sam and Helen Walton Appreciation Day.)

- Wal-Mart operates a liberal profit sharing plan. Full-time associates are eligible to participate from their very first day of work. The corp. also gives bonuses for suggestions.
- Walton's been known to show up at a Wal-mart loading dock with a bag of doughnuts for the crew of workers.
- Many who've studied Walton's success say that it is not his wealth that made him powerful, but his small-town concept that spread his influence throughout American retailing.

CONVERSATIONS WITH FRIENDS

A conversation with Royce Beall -- a hunting buddy of 20 years, with a voice full of Southern drawl and grandfatherly tone:
 "Sam's a very unique individual. He doesn't care about the limelight. He's very cordial, very humble, you know." He's as humble with the man who cleans the dog pens as he is with a CEO."
 "People might think Sam's not payin' attention when they talk, because he doesn't talk a lot like most people in his position. But Sam's not talkin' because he's listenin'. Sam's a listener, not a talker." "I've never heard Sam say a bad thing about anybody. I've never even heard him curse in the 20 years I've known him. Never raises his voice at anybody. The only time I ever heard him raise his voice -- and you could hear it for a mile -- was when he was yellin' at his bird dogs." "Sam will do anythin' for anybody -- except he won't carry anybody else's birds. If you kill it, you carry it."

Beall told an amusing story that captures Walton's personality: While on a hunting trip in Texas, Walton, Joe Haeger (of Haegar Slacks), and Beall stopped to get gas at a little 7-Eleven type store. It was Monday. Walton picked up a Sunday paper and went to the counter with it and asked the clerk, "How much?" The clerk said 75 cents. But Walton said, "75 cents! But this is yesterday's news!" And true to form, Walton talked the clerk down to 25 cents. [Walton runs a tight ship and the philosophy he lives by and teaches his associates is always to try to cut costs.]

A conversation with Jimm Hendren -- a longtime friend of 25 years. Hendren talked to the President on October 23 of last year, when the Pres called to appoint him a federal district judge. Hendren said he got off the phone after he and his wife and daughter talked to the Pres and said, "Now there's a truly great man."

Hendren had this to say about Walton: "He's completely unaffected by wealth, power, and prestige. He's almost embarrassed by it. He's astonishingly down to earth." "If you could bottle and sell him, this world would be a better place. "Anybody who ever has associated with Sam comes away a better person." "He's class with a capital C."

Walton is known for being somewhat of a poor driver. Hendren told a story of Walton backing into Hendren's prized old Pontiac. He went up to Hendren and apologized, but Hendren said, "Oh, that's okay, Sam. Actually I feel honored. I'm now one of the 700-800 people who can say they've been backed into by Sam Walton's pickup."

"He treats himself and his fellow man with respect. He accords his fellow man their individuality. He respects that they have lives and have families."

"His trademark is not his wealth, but the fact that he's brought so many people along with him."

"Sam used to have a habit of getting up at the crack of dawn and taking off in his airplane, flying off to one of his stores, and popping in on the employees." Walton did this one day when Hendren happened to be in the same town that Walton was visiting. Hendren walked into a restaurant, and heard "Why Jimm Hendren, what are you doing here?!" Hendren walked over and Walton was there with 12 Wal-Mart associates -- from manager to cashier to stock boy. Walton proceeded to introduce Hendren to every one of the 12 people there -- by their first and last names. Hendren said that "everyone popped their buttons. This is who Sam Walton is: He makes everyone who works for him feel like their important."

Hendren recited part of a poem to illustrate a point about Walton: "But when that one great scorer comes to write against your name, He writes not that you won or lost, but how you played the game." Hendren said, "I think that when the Holy Father comes to Walton, he'll say you've done what I wanted you to do - - you've treated your fellow man with respect."

Walton doesn't like all the fuss about him and he "doesn't like to be undercharged for anything just because he's got money. He and Helen were once so poor and in debt they didn't even have two nickels to rub together. Sam knows what it means to struggle."

A conversation with George Billingsley -- longtime friend of 28 years.

- George questioned what others had said re Walton never cursing or raising his voice. He said he never heard him use the Lord's name in vain. However, he would lose his temper when he saw a dirty store or a poorly packaged product or a discourteous associate.
- Flying with Sam in his private plane in the early days: "Sam always had to know how the competitor was doing? When Sam would go out to check on his stores, he'd often check out the competition. He'd fly low to the ground over a K-Mart or a Sears, and if you were flying with him that day, it was your job -- to count the cars in the K-mart parking lot as Sam tipped the plane."
- "'Our people make the difference' was Sam's lifelong motto with Wal-Mart."

PROFILES IN POWER

*Consensus decision making is all the rage.
But when it comes to shaping a corporation, it's
still hard to beat raw management power.*

BY KEITH F. GIRARD

POWER. EVERYONE wants it. Very few have it. Almost no one will ever know what it is like to exercise it absolutely. A handful of generals, dictators and the 10 executives profiled on the following pages come closest.

These 10 men are part of today's corporate power elite. They control multibillion-dollar enterprises. They have reshaped the business landscape and redefined their industries. If they are not as freewheeling and charismatic as the ripsnorting industrialists of yesteryear—Merrill Lynch's Charles Merrill, for example, Anheuser-Busch's Gussie Busch, Time Inc.'s Henry Luce and Bank of America's A.P. Giannini—it is because this is, after all, the age of consensus-seeking management. CEOs no longer move and shake; they manipulate and steer. Their power isn't drawn from autocratic control or the raw force of money; it is forged by skillfully pulling strings behind the scenes, by engineering deals and agreements others cannot pull off, and by the creative force of their ideas.

What enables today's men of power to rise above the consensus seekers is

Keith F. Girard is a freelance writer based in Washington.

that they approach business differently. They are not interested in other people's agendas; they have their own. And if they aren't as heavy-handed about it as the autocrats of old, they are confident they can make the world over to fit their own ambitions. They are often characterized as eccentric, outrageous, unconventional. Besides pushing the boundaries of their own industries, they win America's Cup

**THESE 10 MEN
OFFER OBJECT
LESSONS IN HOW
TO REALLY GET
THINGS DONE.**

rescue employees from the Aya-tollah, write books about themselves and buy companies no one believes they can afford or manage.

Such power is rarely permanent. The most influential corporate leader loses much of it the moment he steps off the stage—though men like Harold Geneen and Royal Little may continue to influence events and people

from the background. Time and a change of circumstances can also diffuse power. William Agee and Felix Rohatyn come to mind—men who enjoyed the power spotlight a few years ago but have trouble scaring up a headline today. Even money power, based on the control of vast pockets of wealth, can fade or be squandered with startling speed. In 1985, for example, a list of powerful businessmen would surely have included Michael Milken.

Perhaps the most tantalizing instance of squandered power is unused power. When he was appointed chairman and chief executive of General Motors in 1981, Roger Smith could have exerted decisive influence, and perhaps control, over the rest of the auto industry. But that is not Smith's way, and maybe it was not what GM's board wanted when they put him in charge. In any event, the power initiative in the industry was grabbed first by Lee Iacocca at Chrysler and then by Donald Petersen, whose ideas and deeds have turned Ford Motor Company into the best-run auto manufacturer in the United States.

Readers might quibble with some of the names that follow, but we are not saying these are the 10 most powerful business leaders in America. Another list at another time might include

John Welch of General Electric, who is still brushing up his credentials; James Robinson III of American Express, who runs a superpowerful company managed by an army of superbright people; or William Simon of Wesray Corporation, the ex-energy czar and Treasury Secretary who is quietly engineering some of the biggest deals on the corporate scene. But even if others might have been included, the 10 we have chosen do illustrate the ways power is acquired and exercised in today's more collegial, consensus-seeking management era.

CARL C. ICAHN

Chairman

Trans World Airlines

Chairman and CEO

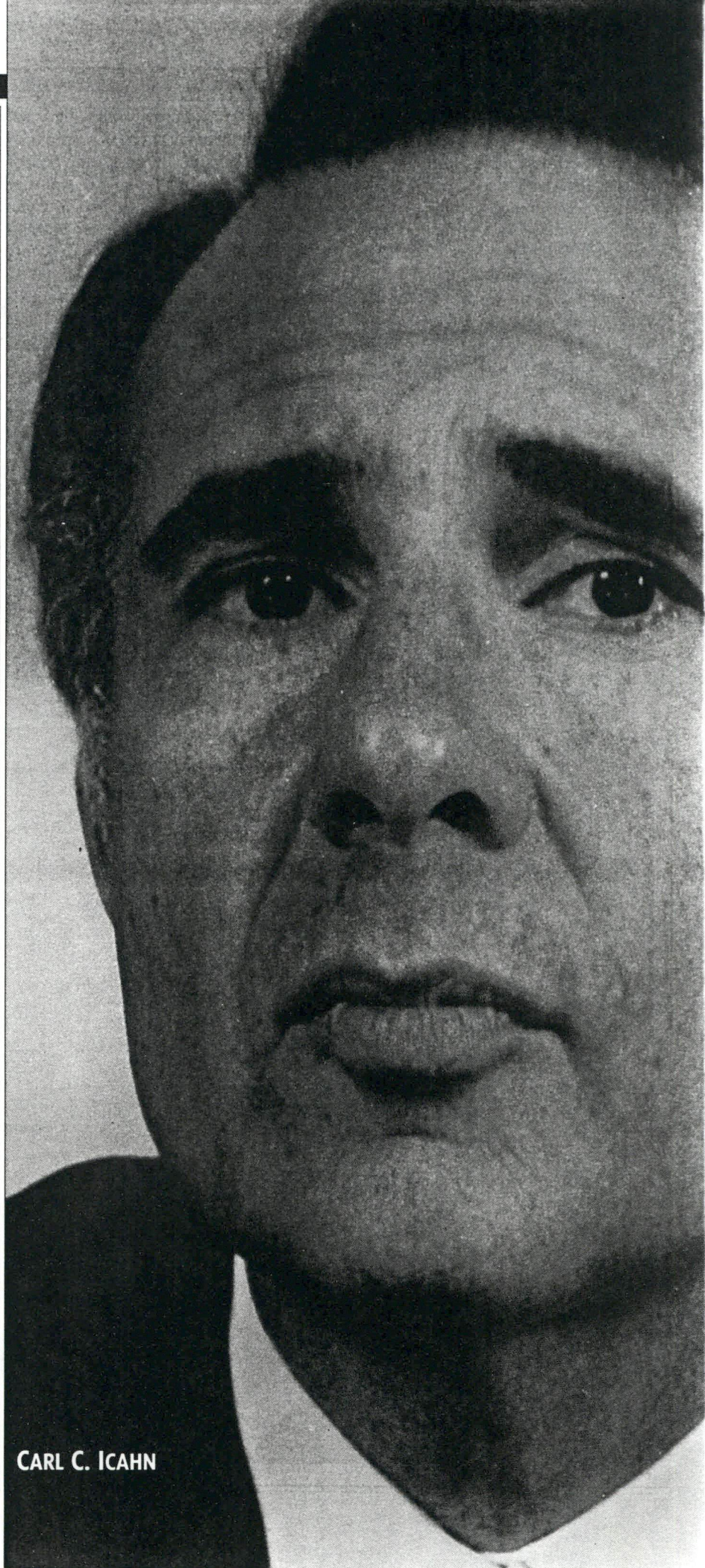
ACF Industries

ICAHN'S EVOLUTION FROM CORPORATE raider to management crusader isn't as unlikely as it may seem. It is true that when he first began talking about the redeeming value of good management, critics sneered and said he didn't have the foggiest idea of how to practice it, that he was simply trying to justify his predatory activities. But those skeptics now admit they were wrong. Now that Icahn, 53, has taken over and turned around ACF Industries and Trans World Airlines. Now that he has acquired significant holdings in Texaco and USX and exerted positive influence on the management at both companies. Now that he has, in short, proved his management mettle and in the process acquired power and influence far beyond that wielded by mere takeover artists.

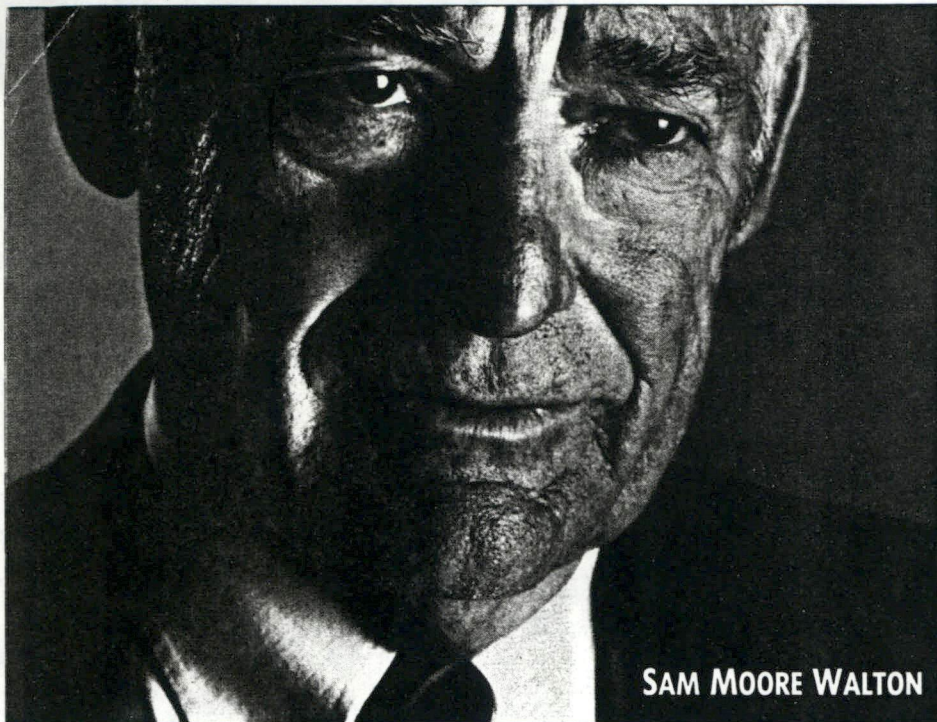
Icahn *did* get his start on Wall Street, where he worked as a broker. And his next step *was* arbitrage and the search for undervalued companies. But his pitch wasn't just about investments. If these enterprises could only be managed properly, he proclaimed to prospective backers, they could be turned into big winners. He was beginning to preach the management gospel that came to be known as "Icahnism."

In 1968, he started his own firm and over the next 14 years mounted unsuccessful yet financially profitable raids on American Can, Hammermill Paper and Marshall Field. Then, with the takeover of ACF in 1984, he finally demonstrated to the doubting cor-

JOYCE RAVID/ONYX



CARL C. ICAHN



SAM MOORE WALTON

SAM MOORE WALTON

Chairman
Wal-Mart Stores

SAM WALTON IS THE CLASSIC EXAMPLE of an entrepreneur who built an empire by coming up with a good idea. Make that two good ideas.

Idea number one was discounting name-brand merchandise. Back in Bentonville, Arkansas, after World War II, Walton began acquiring Ben Franklin five-and-dime stores with money he had saved in the service. By the early 1960s, he owned 15 of them in Arkansas, Kansas, Missouri and Oklahoma. But the company's management didn't like his ideas about discount pricing, so he decided to start his own retail company.

Idea number two was to build a retail chain linking small towns. Big-time companies such as Sears, Roebuck and St. Louis-based May Department Stores had no use for small towns. Little stores didn't pay for big companies with big overheads. Or so they thought. Walton built his stores—1,279 of them—all across Arkansas and the immediate mid-continent region in towns that average 15,000 inhabitants. Banded together, they could enjoy the same purchasing power and distribution efficiencies as Sears and the May Company.

On the strength of those two ideas, Wal-Mart Stores has become the na-

tion's fastest-growing major retailer, and Walton has become the richest man in America, with a personal fortune of close to \$7 billion.

But it was not Walton's wealth that made him powerful; it was his small-town concept that spread his influence throughout American retailing. There is not a retailer in the country who hasn't pondered and re-pondered the phenomenon of Wal-Mart—including Sears, which recently shifted to discount pricing.

Needless to say, Walton's against-the-grain ideas had to be implemented skillfully. That's where his special brand of management comes in. He nurtures his stores using the kind of leadership that wins respect, even affection, and makes his 225,000 employees willing to give their all. Wal-Mart's generous profit-sharing plan doesn't hurt, either.

But the real key to the company's success is that "Mr. Sam," 71, is a lifelong small-town resident who didn't change much as he got richer than his neighbors. Walton still toots into Bentonville in his old Ford pickup truck, grabs a bite to eat at Fred's Hickory Inn and gets his hair cut at the local barbershop. He knows his customers' tastes, because they are his tastes, too.

Walton has turned over the chief executive job to 53-year-old David Glass, who has similar small-town roots. But Walton is still nearby, and

his power over Wal-Mart is not likely to diminish for a long time. His ways of running the business are simply too deeply imbedded to change, even if someone were crazy enough to want to try.

H. ROSS PEROT

Chairman and CEO
Perot Systems Inc.

BILLIONAIRE H. ROSS PEROT HAS enough power and enough money that he could have bought his way onto the General Motors board with cold cash. Instead, he got his director's seat free in 1984 because he had created something GM wanted to buy—Electronic Data Systems. But the qualities Perot most valued about EDS were not what GM bought. The auto manufacturer thought it was getting an information-services company; Perot thought he was selling a prime example of efficiently managed American capitalism.

Appalled by what he found at GM—a slothful bureaucracy running a corporate giant that had lost its competitiveness—Perot was determined to do something about it. He locked horns with Chairman Roger Smith for the next two years, until the GM board of directors, to restore



H. ROSS PEROT

WALTON: LOUIE PSIHOGIOS/MATRIX; PEROT: WILLIAM COUPON/ONYX

KAREN KUEHN

WAL-MART

WAL-MART STORES, INC.
CORPORATE OFFICES
702 S. W. 8th Street
Bentonville, AR 72716

Corporate & Public Affairs

(501) 273-4314

SAMUEL MOORE WALTON

BIOGRAPHICAL DATA AS OF JANUARY, 1990

BORN: March 29, 1918
Kingfisher, Oklahoma

FATHER: Thomas Walton
Banker, Farm Mortgage Business

MOTHER: Nancy Walton
Housewife and Mother

EDUCATION: Hickman High School
Columbia, Missouri

University of Missouri
Columbia, Missouri
B.A. Degree in Economics, 1940

EDUCATION AWARDS: University of the Ozarks
Clarksville, Arkansas
Honorary Doctorate of Business Administration, 1979

University of Arkansas
Fayetteville, Arkansas
Honorary Doctorate of Law, 1980

University of Missouri
Columbia, Missouri
Honorary Doctorate of Law, 1984

MARRIED: February 14, 1943 to former Helen Robson of Claremore, Oklahoma.
Active in community, civic, and church affairs throughout Arkansas

FAMILY: Four children: Alice; Rob, with three children and two stepchildren;
Jim, with four children; and John with one child

MILITARY SERVICE: 1942 to 1945 Captain in Army Intelligence Corps

OCCUPATION: Founder and Chairman of the Board, Wal-Mart Stores, Inc. Wal-Mart is a national discount retail chain based in Bentonville, Arkansas, currently with over 1,400 stores and 125 Sam's Wholesale Clubs throughout 30 states and sales in excess of \$25 billion in 1989. Overall, Wal-Mart is currently ranked as number three in the retail industry and number two in the discount retail industry.

**SAMUEL MOORE WALTON
CONTINUED****AWARDS:**

1978: Received top retailing awards: Man of the Year and Discounter of the Year.

The second retailer to be inducted into the Discounting Hall of Fame.

1977-1987: Forbes ranked Wal-Mart as number one in the retail industry in the following categories: Return on Equity, Return on Capital, Earnings Growth, Sales Growth, and Profitability.

1982: Wal-Mart was recognized as one of the Five Best Managed Companies in America by Dun's Business Review. 1987 - Wal-Mart was recognized as one of 15 honorable mentions, again by Dun's, for the Five Best Managed Companies in America.

1984: Recipient of the Horatio Alger Award

1984-1985: Wal-Mart cited in management books "In Search of Excellence" and "A Passion for Excellence" written by Tom Peters.

1986: Awarded the Golden "Chief Executive Officer of the Year" Award by Financial World Magazine for the Best in All Industries.

1984, 1986: Awarded the Silver Award by Financial World Magazine for Best in Consumer Goods and Products

1981, 1982, 1984, 1986, 1987: Awarded the Bronze Award by Financial World Magazine for the Best in Retail

1987: Awarded the Libertas Award for free enterprise achievements by Enterprise Square, USA, American Citizenship Center, Oklahoma Christian College

1987: Inducted into the Oklahoma Hall of Fame for free enterprise achievements

1988: Winner of the Gold Award by the National Retail Merchants Association, this award was given for the first time to a non-member

1988: Recognized by Business Month as one of the Five Best Managed Companies from 1972-1987.

1989: Winner of the CEO of the Decade Award received from Financial World Magazine, New York.

1989: Acknowledged by Discount Store News as Retailer of the Decade, December 1989.

1989: Editors of Mass Market Retailers named the Wal-Mart Associate and the 250,000 people who carry that title its 1989 Mass Market Retailers of the Year.

1990: Named as one of the top ten Most Admired Companies in America by Fortune Magazine. (Tied for sixth overall with PepsiCo.)

**SAMUEL MOORE WALTON
CONTINUED****BOARDS:**

Arkansas Business Council, Chairman

First National Bank, Chairman Emeritus
Rogers, Arkansas

Phillips Food Centers, Member
Bentonville, Arkansas

**EDUCATIONAL
ENDEAVORS:**

Supports education and the future of young people through Wal-Mart's scholarship program. In 1989, the Wal-Mart Foundation issued over \$1.25 million in scholarships to high school seniors throughout the company's trade territory and in regional scholarships awarded to company associates who are high school seniors. In addition, the Walton Foundation offers scholarships to sons and daughters of company associates. In 1989, \$330,000 were issued in Walton scholarships.

Believes in the free enterprise system and the opportunity it offers for all who want to climb the ladder of success. Through this belief, Mr. Walton established a free enterprise chair at a private college and helped build an economic and business building at another private institution through the Walton Foundation.

Walton family donates \$2.4 million per year to three independent Arkansas colleges currently funding 180 fully paid scholarships for low-income Central American students to further the cause of free enterprise. Schools are: John Brown University at Siloam Springs, The University of the Ozarks at Clarksville, and Harding University at Searcy.

smwbic/0490

9-3-91

Dwinton Bagley
R. J. 5. Box 163-C
Nashville, AR 71852

Dear President Bush,

I received the picture and the letter from you I appreciate it. I am in the 8th grade. I live in Arkansas. My governor is debating on running in the 92 election he is Bill Clinton I think you are the best president we have had I wish you would come to Nashville some day You and Mrs. Bush could stay with me and my mammaw and pappaw. We do not have many reporters. If you run for president come to Nashville and make a speech. I am 50 miles from Texarkana Texas and about 100 miles from Shreveport, Louisiana. If you can not come to Nashville, I write me and my ~~name~~ family to the White House of Kennelbunport I wrote to ask if they any pictures of past presidents that I could possibly let me have or buy. I am a big friend on the presidents and states. I would like to have information on either. I would appreciate it. I hope that some day that I can take you place as president or meet you

Your friend,
John Dinton Bagley
John Dinton Bagley

Customer Service
ID 520088
Km 308

1800 346 9759 Tuesday

Jim Walton - Walmart

Medal of Freedom

Bio
~~Call for Hammond shift of Arkansas~~

Plymouth Arkansas

Nexis

Clinton Supp

Walmart in mistreating employees no press

David Glass Phil Brady who is he?

Personifies Am Dream

Friends who are they

How stores

Community orient employee-oriented

Communities Regular Arkansas employees

good citizen

Years Large

Background for President Quayle hunting

300,000 employees

8-10 minutes

Outdoors

Tuesday age

Humor

Anecdotes from friends

Wife, faith

Arkansas

Kemp recommended this award

Jan Walton

(501)

273-4000

Hurricane
in N. Carolina
gave money to

Walton school, Walton
Park

Beverly of David Glass
office
Becky Elliott

Disaster
Relief Fund

30 years this
Started in 1962

In 30 largest and
most profitable retailers

employee
salaries

380,000 emp - all of
who believe they
are Jan's partners

Walton scholarships
Wal-Mart - scholar
HS senior
college where
73 created

Scholarships in every
community, Family's
school of J. American
students + they go
back, Buy American
1985 Campaign

took items once

Her dress
are beat up
to every morning
I wake Sam
Truly a war. I do.
a one of a kind
Best retailer
Met Sam when he
opened his and
I was something
critic of him
Unbelievable due to
I was something
I was something
I was something

He never had a day
in his life when
he didn't try to
improve something
Always had a criticism
to fail - most of us
find ways to cover
their

③ Has a way of
improving everyone
Whether hardly, or even

73 yrs old
If you find one 0

Born in
Kingfisher
Oklahoma

Harrison Arkansas spy
Glass running his own
Watermelons and
Donkey rides

He's works
plays tennis
or bird hunts

Temp was 110°

Watermelon bopped

Donkey's did what

donkey's do

Worst looking

Suggested he get

into a different kind of work

1942

1940

JC Penney Tr

Captain in Army

How long since 1945

Ben Franklin's

" He's Epitome of free enterprise "

P 24 children

Helen Fresh Church
February 19th wedding
Friday

21 children

Rob - works in bus

John - bus-builder's Gail

John - news banking

Alice - investment banking

About Beaufortville

Robbie and brother
Walter brother
kids

David McKearre lead
Dillon Inn
(501) 951-8300
Sunday

Employees - in the press.
4-5 people
Class - in the press.
Mrs. Walter
Hamm
Glass

to Reception 25-30 closed press
Walt-Mart Headquarters
In auditorium
Speak

Wells-Lamont
Globe company
you helped info
Bobby

President's Breakground
Quizes
Bio
7 Great Deals
5 About Walnut

They talk
Royce Beall (Bell)

Becky Elliott
Your feelings
Employees

He won 7
carry birds

~~OK to call~~

4 Years

Loretta for 20 years

Royce F
20 years ago

Sam's father
a fighter

Bad hunter

Fine Everybody knows

Main Character

Sam is very unique

They're

Lime light, Very cordial,
humble with man cleaning
out dog pen as CEO

He's more of a listener than
a talker

I've never heard saying anything

only
fine

I've never heard horn ^{bad about} ^{anybody} ^{and} ^{him} ^{and} ^{him}
Hunting yelling
raise
to voice

Jimmy Hendrix
I met Mr Walton in
Bentonville 1965

He found out things
that I liked to play
tennis

5:30 or 6:00 play

Then noon

After work

This is ^{ridiculous} young man

Unfailingly gracious
25-30 yrs!

My opinion

unaffected by wealth,
power & prestige

He's almost embarrassed.

Great Memory
Astonishingly down-to-earth
Doesn't he great
people

"He's class w/ a Capital C"

People make the difference

War - Month
Somebody

Oct. 23

Federal District Judge
appointed

Always credit to

Care & concern

Somebody who ^{assesses} comes away
a better person

a better place

They almost wish
If you could be
could be

Industrially

He's been
brother
congratulated
Helen & Helen talked to
him

I invited you
Kazorbak
Good pilot
We lost

Don - go home
Airplane ~~was~~ sick

Called for newspaper
Flew back

1 a.m.

Everybody else got off
Up to pilot put hand
Thank Jerry
Apologized for taking man
away from family

Old Justice hooked trick-up into Justice
100-800 people who've been hooked
had dinner info by Sam Winkler

Top shooting
Epitome of what a grandfather
should be.

What is it?

He rest himself & other
treats his fellow
man accords them
their individuality,
that they have lives
& family

Trademark brought so
many people along
with him

Wey church

First Presb Church in Bentonville

Lay reader - always

Didn't have 2 nickels to rub
together

~~1345~~ ago - Sam & Helen Apprec Day
Said no, convinced him to do it
→

This day Pres Reagan called him that night
Alternative outpouring
They just said

Walter Turner School

Walter Park

Memory story
played tennis
~~every~~ Mountain home
Arkansas
went to
restaurant

Used Tim what
Just fly off - and land at a

^{store} introduced him to every

person
They were paper their buttons off.

The Restaurant

Play back
H's room

That truly matter
Holy father You're doing my creature

man to do

A lot of people become millionaires

Thomas F. Dennis

Boy
Horse shoe cafe

successful

had property
has cafe

Deal #s on napkins
check

Threw napkins on plate

Have an option
Did business
in a warehouse

But when that 1 goal
scorer comes to

write against yr name
He writes not that
you are best

But how you
played the game!

~~Then racket & make~~

"Doesn't like to be ^{under}overhanged
for anything."
You treat people

Pray for them think about
him

George Billingsley
"light ship"

Royce Beall

Sam Weston

Royce
See Harney
Starks

Texas hunting
to a.m. get gas

Sam got Sunday

paper, took it to counter
How much? 75¢

No this is

Got him down to a
quarter

This
Monday

Staff Meeting
3/13

"I'll Never stop being interested in
foreign affairs."

Monday trip
Polish speak
Jimmie Stewart

Hispanic - health care

Referencer
Bush as leader of country, not
just fed govt

Mission, Actions, Routine Approach
to Administration.

Whitlatch

14

George Billingsley

Thank you notes

Tim Henderson

Royce Beall

George Billingsley

David Glass, Becky

Elliot, Beverly

Best wishes Sam and Helen Watson

Founder has
set up

National Science Olympiad Winners
x6292 Lisa Cotterell
Bromley's office