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OA/ID Number: 13612
Folder ID Number: 13612-004

Folder Title:
Sam Walton Medal of Freedom Ceremony 3/17/92 [OA 6099] [1]

Stack:	Row:	Section:	Shelf:	Position:
G	26	17	7	6

Tomorrow's Speech

David,

Only changes came from Gregg Petersmeyer. Have not heard from Henson and Boskin.

The changes are only on Pages 4 and 5 (attached). I typed the paragraphs involved in case you can't read the fax. Changes underlined.

Page 4, First whole para:

These are the marks of a successful business - a company that makes life better for its employees and customers, helping to solve social problems. Sam's a great businessman. He understands that there is no contradiction between making a good profit, and making good citizens of his people by encouraging them to help one another and to engage in service to their communities.

Page 5, Top of Page:

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 a spirit of neighborly service to their country. Sam's grandkids will read about people like Sam.

Sharon

CLOSE HOLD

Document No. 31529855

WHITE HOUSE STAFFING MEMORANDUM

DATE: 3/16/92 ACTION/CONCURRENCE/COMMENT DUE BY: NOON, TODAY, MAR 16

PRESIDENTIAL REMARKS: SAM WALTON MEDAL OF FREEDOM CEREMONY TUESDAY, MARCH 17, 1992

SUBJECT: BENTONSVILLE, ARKANSAS

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DARMAN <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY <i>Nelson 2890 Lund N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>

MC GROARTY ~~_____~~

REMARKS:

Please provide comments on the attached directly to Dan McGroarty, Rm. 122, x2930, by NOON, TODAY!, MONDAY, MARCH 16, with a copy to this office. Thank you.

RESPONSE:

CLOSE HOLD

PHILLIP D. BRADY Assistant to the President and Staff Secretary Ext. 2702

THE WHITE HOUSE
WASHINGTON

02 MAR 15 P6:39

March 15, 1992

INFORMATION

MEMORANDUM FOR THE PRESIDENT

FROM: DAVID DEMAREST *DD*

SUBJECT: SAM WALTON MEDAL OF FREEDOM CEREMONY

I. SUMMARY

On Tuesday, March 17, you will deliver remarks at a brief ceremony honoring Sam Walton of Wal-Mart. Approximately 1,000 guests will be gathered in the auditorium of the corporate headquarters in Bentonville. Another 1,000 will receive live feed from another area. You will be introduced by Wal-Mart CEO David Glass.

II. DISCUSSION

Your remarks (9 minutes, on cards) personify Walton as the illustration of the American dream -- a man who built the largest and most profitable retail business in the country and who did so while embracing qualities such as generosity, self-confidence, and a commitment to his community.

Demarest/Nix
Draft One
Walton

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

Thank you, David [David Glass, Wal-Mart CEO] 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. [John-boy et. al.] My old friend John Paul Hammerschmidt, [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 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 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!

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.

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. He'd fly low over a K-Mart or Sears, tip one wing and make a wide-eyed George count the cars in the parking lot!

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 great things; people who bring prosperity to their community ^{and a spirit of neighborly} and ^{service} their country. Sam's grandkids will read about people like Sam.^{to}

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.

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MEDAL OF FREEDOM CEREMONY FOR WAL-MART CHAIRMAN SAM
WALTON \ MARCH 17, 1992

THANK YOU, DAVID [DAVID GLASS, WAL-MART CEO]
GOOD ^{start morning} AFTERNON. IT IS TRULY A PLEASURE TO BE IN
AMERICA'S HEARTLAND. IT'S MOST APPROPRIATE THAT I
SHOULD COME TO ARKANSAS 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 FAMILY. WE DO NOT HAVE MANY REPORTERS".
SMART KIDS, HERE IN ARKANSAS.

- 2 -

FIRST, MY RESPECTS TO SAM WALTON, AND TO HELEN
WALTON, ONE OF GOD'S TRULY SPECIAL PEOPLE. ALSO MY
RESPECTS TO BUD WALTON. MY OLD FRIEND JOHN PAUL
HAMMERSCHMIDT, ALSO SENATOR DAVID PRYOR. THIS FOR ME
IS A VERY SPECIAL DAY -- BARBARA AND I BROUGHT OUR
GRANDSON SAM ALONG TO MEET ANOTHER SAM.

02 MAR 17 4:12:11

I 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 IS HIS BUSINESS. HE HAS BEEN GENEROUS WITH HIS FORTUNE AND THAT IS IN THE GREAT TRADITION OF AMERICA'S COMMITMENT TO THIS CONCEPT I CALL, "A THOUSAND POINTS OF LIGHT".

NO, IT'S NOT ABOUT MONEY, NOR EVEN PHILANTHROPY. THIS VISIT IS ABOUT WHAT IS FUNDAMENTALLY GOOD AND RIGHT ABOUT OUR COUNTRY. IT'S ABOUT DETERMINATION, AND LEADERSHIP, AND DECENCY.

HIS NATION HONORS HIM TODAY AS THE OUTSTANDING EXAMPLE OF AMERICAN INITIATIVE AND ACHIEVEMENT. 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 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 -- TWO COMMENTS ON THAT ONE: I'M GLAD HE'S NOT RUNNING TODAY, AND TWO, I'VE SAID HE'S SMART, NOT RUNNING PROVES IT!

HIS STORY IS KNOWN TO EVERYONE HERE, BUT LET ME MENTION JUST A FEW OF THE HIGHLIGHTS.

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. AFTER A STINT IN THE ARMY DURING WWII, IT WAS ON TO 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 WAL-MART STORE IN ROGERS, ARKANSAS.

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!

NOW MORE PEOPLE WORK FOR SAM'S COMPANY THAN LIVE IN TULSA, OKLAHOMA -- 380,000 AT LAST COUNT. THIS INCLUDES THE MAN WITH THE CAREER ADVICE -- DAVE GLASS.

YOU KNOW, SOME ACCUSE ME OF ALWAYS EMPHASIZING THE GOOD NEWS -- WELL, MAYBE SO. BUT I THINK IT'S IMPORTANT THAT ALL AMERICANS KNOW THAT SOME THINGS ARE GOING VERY WELL IN THIS COUNTRY. ONE OF THOSE THINGS IS WAL-MART. WHO WOULD HAVE THOUGHT WHEN SAM 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 MOST PROFITABLE RETAILER IN AMERICA -- NOW WITH OVER 1700 STORES -- ENHANCING THE LIVES OF MILLIONS.

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; THE WALTON NATIONAL LITERACY CENTER IN BOLIVAR, MISSOURI; EDUCATION GRANTS FOR SOUTH AMERICAN STUDENTS TO STUDY IN AMERICA AND THEN RETURN TO HELP THEIR OWN COUNTRIES.

THESE ARE THE THINGS THAT ENHANCE THE SPIRIT OF THE COMMUNITY. YES, 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 ANOTHER.

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. HE'D FLY LOW OVER A K-MART OR SEARS, TIP ONE WING AND MAKE A WIDE-EYED GEORGE COUNT THE CARS IN THE PARKING LOT!

I COULD GO ON AND ON. ABOUT HIS LOVE OF THE OUTDOORS. HIS SHARP EYE FOR QUAIL. HIS LOVE FOR RIDING AROUND WITH HIS "GONE BUT NOT FORGOTTEN" CLOSEST ADVISOR, HIS DOG OL' ROY, IN THAT OLD RED PICK-UP TRUCK. OR 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 GREAT THINGS; PEOPLE WHO BRING PROSPERITY TO THEIR COMMUNITY AND THEIR COUNTRY. SAM'S GRANDKIDS -- LIKE MY LITTLE GUY OVER HERE -- WILL READ ABOUT PEOPLE LIKE SAM.

SAM, YOU ARE GENUINE AND GENEROUS -- 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. AT A TIME WHEN YOUNG AMERICANS LOOK FOR ROLE MODELS, THOSE ARE NOBLE VIRTUES.

YOUR LIFE WILL HELP THEM APPRECIATE THAT OURS IS THE FREE-EST, MOST BLESSED COUNTRY ON THE FACE OF THIS EARTH. MR. SAM, I SALUTE YOU FOR YOUR VISION. I AM PROUD TO GIVE YOU YOUR BELOVED NATION'S HIGHEST CIVILIAN HONOR WHICH YOU HAVE EARNED.

BUT AS WE SALUTE YOUR SUCCESS, I WANT MY GRANDSON SAM TO UNDERSTAND THAT WE HONOR A MAN WHO LOVES HIS COUNTRY, WHO LOVES HIS FAMILY -- A MAN WHO HAS GIVEN FAR MORE THAN HE HAS GOTTEN.

NOW IF MAJOR CANCELLA WILL READ THE CITATION, I WILL PRESENT TO SAM WALTON, THE MEDAL OF FREEDOM.

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THE WHITE HOUSE

WASHINGTON

March 16, 1992

2 MAR 16 P4:28

MEMORANDUM FOR DAN MCGROARTY

FROM: ROGER B. PORTER *RBP*

SUBJECT: Presidential Remarks: Sam Walton Medal of
Freedom Ceremony

We have reviewed the attached presidential remarks and have no suggested comments from a policy standpoint. We approve the draft remarks in their present form.

cc: Phillip D. Brady

CLOSE HOLD

Document No. 31529855

WHITE HOUSE STAFFING MEMORANDUM

DATE: 3/16/92 ACTION/CONCURRENCE/COMMENT DUE BY: NOON, TODAY, MAR 16

PRESIDENTIAL REMARKS: SAM WALTON MEDAL OF FREEDOM CEREMONY TUESDAY, MARCH 17, 1992

SUBJECT: BENTONSVILLE, ARKANSAS

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			BOSKIN	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
			MC GROARTY	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

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RESPONSE:

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THE WHITE HOUSE
WASHINGTON

02 MAR 15 P 6: 39

March 15, 1992

INFORMATION

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FROM:

DAVID DEMAREST *DD*

SUBJECT:

SAM WALTON MEDAL OF FREEDOM CEREMONY

I. SUMMARY

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Demarest/Nix
Draft One
Walton

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FOR WAL-MART PRESIDENT, SAM WALTON

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

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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.

#

CLOSE HOLD

Document No. 31529855

WHITE HOUSE STAFFING MEMORANDUM

MAR 16 1992

DATE: 3/16/92 ACTION/CONCURRENCE/COMMENT DUE BY: NOON, TODAY, MAR 16

PRESIDENTIAL REMARKS: SAM WALTON MEDAL OF FREEDOM CEREMONY TUESDAY, MARCH 17, 1992

SUBJECT: BENTONSVILLE, ARKANSAS

92 MAR 16 11:57

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			BOSKIN	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
			MC GROARTY		<input checked="" type="checkbox"/>

REMARKS:

Please provide comments on the attached directly to Dan McGroarty, Rm. 122, x2930, by NOON, TODAY!, MONDAY, MARCH 16, with a copy to this office. Thank you.

RESPONSE:

NO LEGAL OBJECTIONS. WE SUGGEST, HOWEVER, THAT THE SECOND SENTENCE OF THE FOURTH PARAGRAPH BE REWORDED IN LIGHT OF THE FACT THAT ENTHUSIASM AND EXCITEMENT ARE EMOTIONS.

CLOSE HOLD

NELSON LUND
ASSOCIATE COUNSEL
TO THE PRESIDENT
3/16/92

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

CLOSE HOLD

Document No. 31529855

WHITE HOUSE STAFFING MEMORANDUM

MAR 16 11:10 92 MAR 16 11:11

DATE: 3/16/92 ACTION/CONCURRENCE/COMMENT DUE BY: NOON, TODAY, MAR 16

PRESIDENTIAL REMARKS: SAM WALTON MEDAL OF FREEDOM CEREMONY TUESDAY, MARCH 17, 1992

SUBJECT: BENTONSVILLE, ARKANSAS

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>

MC GROARTY

REMARKS:

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RESPONSE:

CLOSE HOLD

Handwritten initials/signature

PHILLIP D. BRADY Assistant to the President and Staff Secretary Ext. 2702

THE WHITE HOUSE
WASHINGTON

02 MAR 15 P6:39

March 15, 1992

INFORMATION

MEMORANDUM FOR THE PRESIDENT

FROM: DAVID DEMAREST *DD*
SUBJECT: SAM WALTON MEDAL OF FREEDOM CEREMONY

I. SUMMARY

On Tuesday, March 17, you will deliver remarks at a brief ceremony honoring Sam Walton of Wal-Mart. Approximately 1,000 guests will be gathered in the auditorium of the corporate headquarters in Bentonville. Another 1,000 will receive live feed from another area. You will be introduced by Wal-Mart CEO David Glass.

II. DISCUSSION

Your remarks (9 minutes, on cards) personify Walton as the illustration of the American dream -- a man who built the largest and most profitable retail business in the country and who did so while embracing qualities such as generosity, self-confidence, and a commitment to his community.

Demarest/Nix
Draft One
Walton

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

Thank you, David [David Glass, Wal-Mart CEO] 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. [John-boy et. al.] My old friend John Paul Hammerschmidt [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 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 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!

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.

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. He'd fly low over a K-Mart or Sears, tip one wing and make a wide-eyed George count the cars in the parking lot!

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 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.

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CLOSE HOLD

Document No. 31529855

WHITE HOUSE STAFFING MEMORANDUM

92 MAR 16 All: 58

DATE: 3/16/92 ACTION/CONCURRENCE/COMMENT DUE BY: NOON, TODAY, MAR 16

PRESIDENTIAL REMARKS: SAM WALTON MEDAL OF FREEDOM CEREMONY TUESDAY, MARCH 17, 1992

SUBJECT: BENTONSVILLE, ARKANSAS

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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			BOSKIN	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

MC GROARTY

REMARKS:

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RESPONSE:

CLOSE HOLD

PHILLIP D. BRADY Assistant to the President and Staff Secretary Ext. 2702

THE WHITE HOUSE
WASHINGTON

02 MAR 15 P6:39

March 15, 1992

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Demarest/Nix
Draft One
Walton

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

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[[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. [John-boy et. al.] My old friend John Paul Hammerschmidt, [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.

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These are the ^{marks of a successful business - a company that makes life better for its} ~~things that enhance the spirit of the~~ ^{employees and customers by helping to solve social problems.} ~~community.~~ Sam's a great businessman. ^{He understands that there is no contradiction between} ~~But along with~~ making a good profit, ^{and making} ~~Sam Walton helps~~ make good citizens of his people by encouraging them to help one other ^{and to engage in service to their communities.}

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#

Sam Walton

1918-

PERSONAL: Full name, Sam Moore Walton; born March 29, 1918, in Kingfisher, Okla.; son of Thomas (a banker) Walton; married Helen Robson; children; three sons, one daughter. **Education:** University of Missouri, degree in economics, 1940.

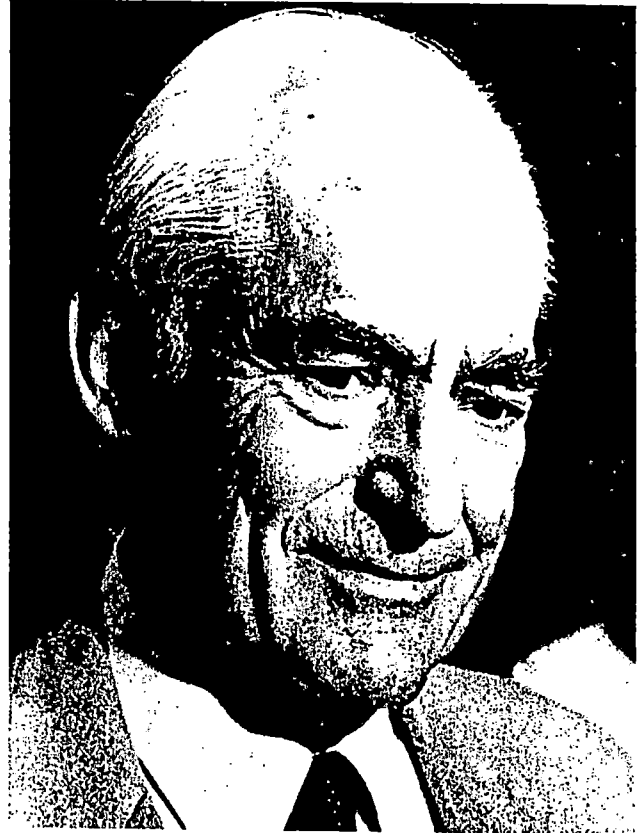
ADDRESSES: Home—Bentonville, Ark. Office—Wal-Mart Stores, Inc., 702 Southwest Eighth St., Bentonville, Ark. 72712.

OCCUPATION: Discount store executive.

CAREER: J.C. Penney Co., Des Moines, Iowa, management trainee for two years in the 1930s; co-owner of a variety store in Newport, Ark., 1945-50; operator of Ben Franklin variety store franchises under the name Walton's 5 & 10, in Arkansas, 1950-62; Wal-Mart Stores, Inc., Bentonville, Ark., founder, chairman, and chief executive officer, 1962—.

SIDELIGHTS: There is a frequent traveler on the dusty backroads of Bentonville, Arkansas, a traveler who has gone many miles on the Ozark roads in a red and white Ford pickup, quite often with bird dogs by his side. To those who don't know him, he might seem the average homespun citizen you would expect to see riding around in a beat-up pickup truck. But folksy Sam Walton just happens to be a billionaire and, according to *Forbes* magazine in 1985, the richest man in the country. As the energetic founder of Wal-Mart Stores, discount king Walton has become one of the most successful and innovative retailers in business, and he keeps his company humming like a well-oiled machine. Wal-Mart had sales of \$6.4 billion in fiscal 1985, and its employees don't feel silly when they lustily join in on the Wal-Mart cheer: "Give me a 'W'! Give me an 'A'! Give me an 'L,'" etc. Ever modest, Walton doesn't rest on his laurels, despite his company's success. Rather, he delegates credit back to the people who work for him. In a company handout, Walton says: "The reason for our success is our people and the way they're treated and the way they feel about their company. They [believe] things are different here, but they deserve the credit."

Walton's unique policy of placing people before profits dates back to the 1930s when he worked as an \$85-a-month management trainee at a J.C. Penney store in Des Moines, Iowa. Born in Kingfisher, Oklahoma, on March 29, 1918, Walton had grown up during the Great Depression. While his father, a banker, tracked jobs throughout Missouri to bring income to the family, Walton scraped up additional money delivering papers and milking cows. The paper route became profitable enough to pay Walton's way through the University of Missouri, from which he earned a degree in economics in 1940. The world was a vast untried pasture in which to graze for the success-hungry young man. At one point, he told the *Washington Post*, "I thought I wanted to be president of the United States." But before he could



AP/Wide World Photos

become immersed in politics, his job at the Penney store introduced him to retailing.

In 1945, after spending three years in the U.S. Army, Walton moved into the retail business for good with his brother James. With a borrowed \$25,000, the two brothers opened a five-and-dime store in Newport, Arkansas. Walton was forced to move five years later when his landlord refused to renew the store's lease, and he traveled across the state to Bentonville. Unwittingly, Walton hit upon the combination that was to bring him millions in the years to come—finding a market in small-town America for name-brand merchandise sold at a discount. Walton became the largest franchisee of Ben Franklin variety stores, operating them under the name Walton's 5 & 10. When a trip to Chicago failed to convince Franklin executives of the viability of Walton's discount-store dream, he broke off on his own to open the first Wal-Mart store in 1962. From the beginning the Wal-Mart concept was to join a friendly, general-store atmosphere with high-quality name-brand merchandise at low prices. The idea caught on, but slowly. The number of Wal-Mart stores had grown to 30 by 1970, when the company went public. From there sales took off

from \$44 million in 1970 to a projected \$11 billion in 1986, according to *Value Line Investment Survey*.

Business acumen, hard work, and avoiding the mistakes that other retailers had made helped Walton to make Wal-Mart a success. Constantly on the prowl in competitor's stores to educate himself, Walton was not above getting down on his hands and knees to look under display cabinets. "Anyone willing to work hard, study the business and apply the best principles can do well," Walton said in *The New York Times*. "I worked at it. I walked into competitors' stores. And I wandered into more stores than anyone else. I was fortunate in getting some smart people to work for me, and we avoided mistakes that the others made. We learned from everyone else's book and added a few pages of our own."

One area where he added ideas of his own was in distribution. While many retailers built warehouses to supply stores already open, Walton decided to start with the sprawling warehouses and then cluster stores in close, accessible proximity. Wal-Mart typically builds 150 stores around a warehouse, which might be as large as 22 acres and stockpiled with products ranging from boots to dog food. With most stores no more than a six-hour drive from a

warehouse, Walton achieved the same efficient delivery methods as larger retailers such as Kmart and Sears.

Most Wal-Mart stores are in the Southeast and South Central states and traditionally thrive in towns of 20,000 people or fewer. By staying out of the big cities where other discount retailers are well-established, Walton has built a formidable business of his own in the small towns of America. A Wal-Mart coming to town may mean that smaller variety store retailers feel a pinch on their business and may be unable to compete. At Ed Zapalac's variety store in Sealy, Texas, the effects of competition from a two-year-old Wal-Mart are sobering. Many of Zapalac's shelves are bare, and he said in *U.S. News & World Report* that he has cut prices by 30 percent and has still been unable to entice customers away from the Wal-Mart. "Stores like mine aren't selling enough," he said in the magazine. Walton's stores are. Company sales have outpaced the discount-store industry average by nearly three times, and Wal-Mart has become the fastest-growing major retailer in the United States.

Wal-Mart stores are not fancy. Many resemble barns, with merchandise overflowing from plastic bins or metal racks. A sign facing shoppers that enter a store proclaims "WE SELL FOR LESS," and many displays have additional signs urging "BUY NOW AND SAVE." While some retailers might let price-slashing lead to shabbily-run operations and messy stores, Walton keeps an eagle eye on each and every one of his properties. He, along with a top management team, visit a half-dozen to a dozen Wal-Marts every week. At one store, he might solicit suggestions on how yard goods could sell faster flat-folded than on bolts. Or he might give advice on increasing deliveries of automotive supplies. And at all stores, there is the familiar, reassuring speech that has kept employees striving for improvement and higher sales. "You folks are what makes this company work," Walton was quoted in *Forbes* as telling an assembly of department heads. "This store is coming along real well. You'll be pleased with the profit-sharing this year." He even takes time to note a Halloween promotion that features an assistant manager with the town hearse and a coffin.

New ideas are constantly gathered from Wal-Mart employees, and each department is featured on a monthly chart that compares the department with the rest of the Wal-Marts within the company. If a department has had a higher gross than average, employees can expect a raise or bonus along with a pat on the back. If a department lags behind others, it can expect a talk with Wal-Mart executives to determine where a problem exists and correct it. Such policies, Walton said in *Forbes*, "lead to greater productivity." And the end result is that the customer returns to a Wal-Mart store. In fact, according to the company, a customer will shop at a Wal-Mart store two or three times more often than at a competitor like Kmart or Sears. "They've usually got the best selection and prices and they take back merchandise without a question," one customer told *Forbes*. Said another customer in the *Washington Post*, "You buy shirts [elsewhere], they fall apart."

Wal-Mart's friendly atmosphere and close relationship to founder Sam Walton also rub off on customers. Wal-Mart stores have official greeters and often hold drawings with winners receiving a percentage off a purchase. Employees are called "associates," and Sam Walton can often be found in the parking lots of stores greeting customers and asking them what they thought of the store and if they found



A man of his word, Sam Walton follows through on his promise to employees to do the hula on New York's Wall Street when his Wal-Mart stores showed an 8 percent net profit for 1983. UPI/Bettmann Newsphotos.

everything they were looking for. Counting cars, either in his own or a competitor's parking lot, is a continual pursuit of Walton's. But one day, the pursuit turned into a small-town joke when Walton, totally engrossed in counting cars in a Wal-Mart lot, rear-ended one of his own delivery trucks. The truck driver, who had just received a safe-driving pin for having a record of ten years without a dent, furiously hopped out of his cab. Walton profusely apologized, but he has not been able to erase the incident from townspeople's memories. At Sam Walton Appreciation Day a few years ago, Bentonville rolled out a parade complete with a 190-piece university marching band and 22 floats—one of which featured a Wal-Mart truck with a wrecked car attached to its rear bumper.

Wal-Mart stores have made Bentonville a company town. Sam Walton and his wife, Helen, have built tennis courts, a recreation hall for senior citizens, a day care center, a library, an athletic center, and a health club for Wal-Mart employees. For all this, 1985's richest man of the year, or "Mr. Sam" as he is called, is unpretentious and just like other townfolk. "He's the same man who opened his dime store on the square and worked 18 hours a day for his dream," said Bentonville Mayor Richard Hoback in the *Washington Post*. Police Chief Dan Moody says he has pulled Walton over for pushing his Chevy sedan over the posted speed limit. "I wouldn't hesitate to write him a ticket and talk bird hunting at the same time," Moody told the *Washington Post*. "Don't believe he'd hold it against me." Walton waits in line to pay like all the other customers in a Wal-Mart store—the only exception being if he is in a hurry to go bird hunting. He doesn't believe in company perks like limousines, and executives at a chain acquired by Wal-Mart lost their coveted parking spots near the front door for their leased Cadillacs, which were also eliminated by the thrifty Walton. "He won't change his ways for anybody," said Police Chief Moody. "He just wants to go on living like he always has." There are, however, certain indulgences the founder of Wal-Mart allows himself. For instance, he named Wal-Mart's brand of dog food after his own bird dog, Roy. Ol' Roy dog food labels bear a picture of the black-and-white dog, accompanied by the epitaph: "Mr. Sam Walton's Bird Dog, Ol' Roy, 1970-1981; Gone But Not Forgotten."

Growth by acquisition has been part of the Wal-Mart success story, although perhaps not as large a contributing factor as with some other retail chains. In 1981, Wal-Mart acquired the 92-store Kuhn's Big-K chain. The retail stores had been failing, and Walton acquired the leases at a discount price. The chain is expected to be profitable, due primarily to a new management team Walton installed and the infusion of \$60 million for renovations. The previous 1977 acquisition of Mohr Value Stores has turned the once-ailing stores into "our best group," Walton said in *Forbes*. But acquisitions also involve taking on "other people's problems," Walton says, and he is reluctant to endorse such "traumatic" undertakings again.

One of Walton's latest ventures has been to enter the company into the rapidly-growing industry of wholesale membership clubs. Walton launched his effort in 1984 under the name Sam's Wholesale Clubs. Although the stores keep Wal-Mart in the discount retailing business, the concept is quite different from standard discount stores. The stores are not open to the public. Rather, their shoppers are comprised of "members" of the club. A member may be either a company or a group such as a credit union or labor union. In return for paying an annual fee to belong to the Wholesale Club, members receive a wide range of merchandise at or near wholesale prices. According to *Value Line Investment Survey*, the Sam's Wholesale Clubs should account for as much as 25 percent of Wal-Mart's top line. At the end of October 1985, Wal-Mart operated 19 Sam's Wholesale Clubs in larger metropolitan areas around the country. At least 12 to 14 additional Clubs are slated for 1986, *Value Line* says. The growth of this division could help company sales to almost double in three to five years, the publication predicts.

As company growth continues, the day draws nearer when Sam Walton may have to consider stepping aside to let someone else direct the company's affairs. When this might happen is speculation, and even if it does, there are certainly no assurances from Walton that the succession would be permanent. In 1974, Walton turned over command to Ronald Mayer, who became the new chairman and chief executive officer. Two years later, Walton stepped back in to regain his previous posts. His inability to "stay out of directing" the company led to Mayer's resignation, Walton acknowledged in *The New York Times*. In effect, Walton is what keeps Wal-Mart the distinctive, successful retail chain that it is. If the company father is to step down, what will happen to the company? Nothing, insists Walton. "I could step out today and this company could keep on booming," he said in *Forbes*. "It's a mistake to think this is a one-man company. We have a big accumulation of talent."

AVOCATIONAL INTERESTS: Tennis, bird hunting.

SOURCES:

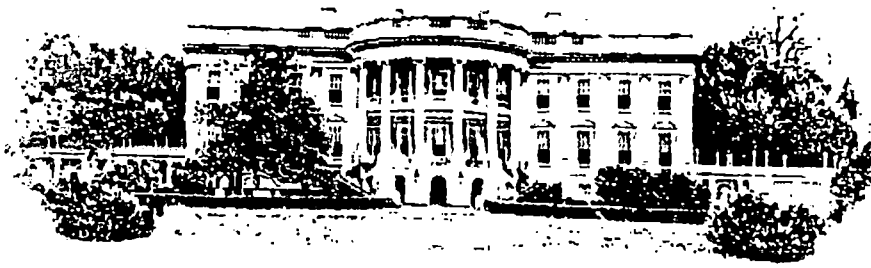
PERIODICALS

- Business Week*, October 14, 1985.
- Dun's Business Month*, December, 1982.
- Financial World*, April 4-17, 1984.
- Forbes*, December 1, 1977, August 16, 1982.
- Fortune*, August 8, 1983.
- New York Times*, June 29, 1976, January 22, 1979, July 1, 1984, April 10, 1985, October 15, 1985.
- People*, December 19, 1983.
- Time*, May 23, 1983.
- U.S. News & World Report*, December 2, 1985.
- Wall Street Journal*, October 15, 1985.
- Washington Post*, October 15, 1985, November 17, 1985.

—Sidelights by Amy C. Bodwin

TIME OF TRANSMISSION

TIME OF RECEIPT



THE SITUATION ROOM

PRECEDENCE: IMMEDIATE
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ROUTINE

RELEASER: R. Sipes

DTG: 162245Z MAR 92

MESSAGE NO. 10 CLASSIFICATION Unclassified PAGES 8

FROM Michele Nix 456-7750 111 1/2
(Name) (Phone Number) (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.

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2

Walton National Literacy Center

ON THE CAMPUS OF SOUTHWEST BAPTIST UNIVERSITY

Ben Sells
Executive Director
Robert Plaster 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.

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 417-326-2821.

Sincerely,


Ben Sells
Executive Director

BS/al

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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 educational goal that all adult Americans be literate by the year 2000.

THE WALTON NATIONAL LITERACY CENTER

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

Many individuals and businesses have responded to the Walton challenge grant by making significant gifts to construct the center. We have received wide 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 at the Walton National Literacy Center. It offers the unique opportunities available through partnership with Wal-Mart. The National Center is in a strategic position to build partnerships with businesses, communities, and educational institutions that can provide

the skills necessary to master the increasingly complex demands of the American workplace.

— Karl H. Johnson
National Literacy Center

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.
- 70% 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.



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.

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.

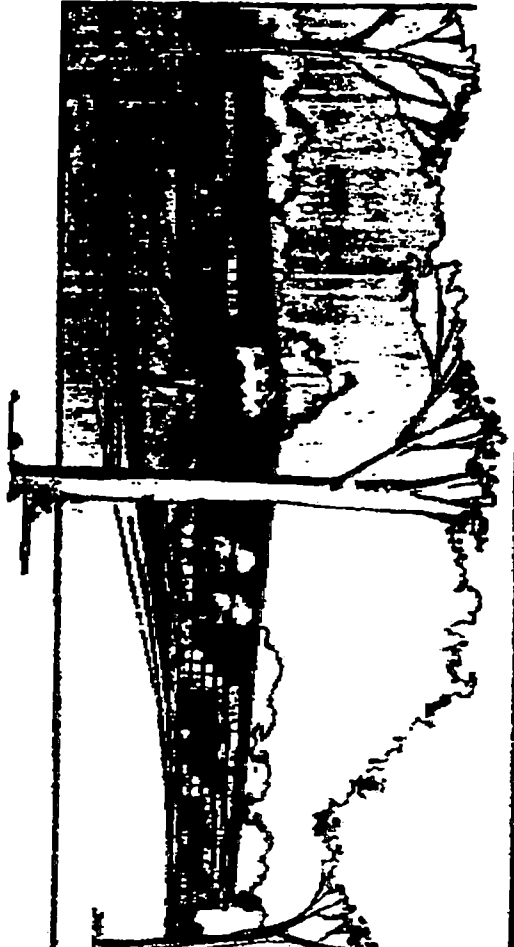
The task to make all Americans literate requires everyone's involvement. The Walton National Literacy Center cannot do it alone - and we know that. But we want to do our part, and *Literacy America* is our contribution.

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

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



3

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The Walton Center

Southwest Baptist University • Bolivar, Missouri

The Walton Library and Literacy Center, named in honor of the Sam and Helen Walton family, is under construction on the campus of Southwest Baptist University – a liberal arts institution in Bolivar, Missouri. The 88,000 square-foot-building will house the university's library, the university's learning laboratories, and the Walton National Literacy Center.

CHALLENGES

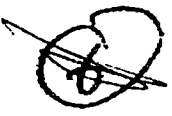
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LITERACY

Functional 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.



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

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#10



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

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.]

Per Advance -- Walton's kids
will not be on stage. So far
stage: Hammerschmidt

dog food
English setter
bud dog

Old ~~Rock~~ Rocky
now dead

Glass
Sam & Helen
"Bud" Walton -- Sam's
brother & co-founder

Hammerschmidt

8-10

how long

short salutary

what about him

American dream

started one store

why him

enhanced spirit of the

community

jobs he's

employees - along w/ making a profit
citizenship

largest retailer

something's got to be right about

what can be done if you

work hard

humble background 30 yrs 300,000 people
just last

loves great hunting

David Glass

outdoors drive his pick-up

bio

humor

anecdotes from friends

wife into faith strong family

what has he done for Arkansas

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.

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 Notes 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

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.

smwbio/0490

9-3-91

Quinton Bagley
R. T. 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 of 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. Invite me and my ~~name~~ family to the White House of Kennerbunport. I wrote to ask if their any pictures of past presidents that I could possibly let me have or buy. I am a big freak on the presidents and states I would like to have information of either. I would appreciate it. I hope that some day that I can take you place as president or meet you

Your friend,
John Quinton Bagley
John Quinton Bagley

THE WHITE HOUSE

WASHINGTON

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.

THE WHITE HOUSE

WASHINGTON

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."

THE WHITE HOUSE
WASHINGTON

3/12

Sam,

As we discussed,
please find attached
a copy of Josh Kemp's
letter regarding Sam
Walton in the event
you wish to invite / advise
him to Tuesday.

Thank you,
Phil



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
THE SECRETARY
WASHINGTON, D.C. 20410

October 15, 1990

President George Bush
The White House
Washington, DC 20035

Dear Mr. President:

It is my great pleasure to recommend for your consideration Mr. Sam Walton for the Presidential Medal of Honor.

Sam Walton embodies the American entrepreneurial spirit. Besides his considerable philanthropic commitments, Sam is an original American success story. His creative genius has led to the creation of thousands of new jobs, and epitomizes the dream of every American entrepreneur. Sam's lasting legacy will be the thousands of families whose economic security he founded.

Sam Walton is also an example to our nation's business community. By modernizing operations within his own company, he set off a trend that helped revitalize an entire regional economy and demonstrated the results of healthy competition. His twin principals: concern for employees and reinvestment in our society have gained him enormous respect within the business world. Sam has demonstrated that the best way to help others is to teach them how to help themselves.

His work in the areas of education and international cultural exchanges has truly made a difference in the lives of hundreds of people in this country and abroad. As the sponsor of a scholarship program which underwrites the cost for students from Latin America to come and study in the U.S., Sam Walton is working to bridge the gap between our nation and others. His efforts as the founding Chairman for the American Studies Institute has helped to educate hundreds of citizens from other nations in the principals and benefits of American democracy.

As a family man, a businessman, a statesman for democracy, Sam demonstrates to all of us the virtues of faith, hope, understanding and hard work. For these reasons I would like to join the many friends of Sam Walton in recommending him for the Presidential Medal of Honor. I urge you to give him your highest consideration.

Respectfully,

A large, stylized handwritten signature in black ink, appearing to read "Jack Kemp".

Jack Kemp

be muchly appreciated.
thanks,
Jus