Case Number: 2008-0703-F

FOIA MARKER

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

Folder Title: Israeli Policy Forum [1]				
Staff Office-Individual: Speechwriting-Rosshirt, Thomas				
Original OA/ID Number: 4020				
Row: 48	Section: 6	Shelf: 8	Position: 3	Stack: V

Withdrawal/Redaction Sheet
Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001a. email	To National Security Advisor from Robert Malley. Subject: Israeli Policy Forum speech (1 page)	01/04/2001	P5
001b. statement	re: Draft of Israeli Policy Forum speech (14 pages)	01/05/2001	P5
002. notes	re: Israeli Policy Forum speech (7 pages)	n.d.	P5

COLLECTION:

Clinton Presidential Records
National Security Council
Speechwriting (Thomas Rosshirt)
OA/Box Number: 4020

FOLDER TITLE:

Israeli Policy Forum [1]

2008-0703-F
jm620

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
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C. Closed in accordance with restrictions contained in donor's deed of gift.
PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).
RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
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b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

"Jonathan D. Jacoby" <Jacoby@betterorg.com>
01/04/2001 03:44:49 PM

Record Type: Record

To: Thomas M. Rosshirt/NSC/EOP

cc: Jeanne Ellinport/WHO/EOP, ""debipf@aol.com' "' <debipf@aol.com>, "Orit Harel' ' <Oharel@ipforum.org>, "Jonathan D. Jacoby" <Jacoby@betterorg.com>

Subject: Honorees

Tom:

Is this what you had in mind?

We are honoring:

Louis Perlmutter - for his long record of involvement in efforts to safeguard America's national interests in the Middle East, including the security of Israel, through his commitment to US peace diplomacy

Susie Stern - for her relentless work on behalf of the Jewish people, of Israel, of a strong US-Israel relationship and of peace.

Alan Solomont - for his comitment to justice, his passion for human life and his steadfast support for America's central role in brining Arab and Jew together

Dwayne Andreas - for his outstanding contributions to building a strong economic partnership between Israel and the U.S., and for his recognition that peace is a prerequisite to stability and prosperity in the Middle East.

"Jonathan D. Jacoby" <Jacoby@betterorg.com>
01/04/2001 04:09:15 PM

Record Type: Record

To: Jeanne Ellinport/WHO/EOP, Thomas M. Rosshirt/NSC/EOP

cc: ""'debipf@aol.com' ' "' <debipf@aol.com>, "'Orit Harel' ' ' <Oharel@ipforum.org>
Subject: Translation of Prayer for President

Blessed are You, Eternal our God, Ruler of the Universe, who gives Presence and Illumination to flesh and blood.

ISRAEL POLICY FORUM
TRIBUTE DINNER

Honoring

LOUIS PERLMUTTER
ALAN D. SOLOMONT
SUSAN K. STERN

Recognizing the achievements of

DWAYNE O. ANDREAS

Special Honored Guest

PRESIDENT WILLIAM JEFFERSON CLINTON

Program Host

LESLEY STAHL

SUNDAY, JANUARY 7, 2001
13 TEVET, 5761

WALDORF ASTORIA HOTEL
NEW YORK CITY

Israel Policy Forum

Israel Policy Forum is a not-for-profit, non-partisan organization with a singular purpose: to promote the Middle East peace process in order to strengthen Israeli security and further U.S. foreign policy interests in the region.

IPF sponsors educational programs for Jewish leaders and brings prominent American Jews and Israeli security experts together with U.S. officials and members of Congress to discuss ways of advancing the peace effort.

Through its groundbreaking public-opinion polls, informative materials and publications and the IPF Washington Policy Center, Israel Policy Forum delivers a solid message of support for an energetic, sustained U.S. role in bringing about Israeli-Arab peace and stability in the Mideast.

At each stage of the process, from the time IPF was created in 1993 to the current pivotal moment, IPF's leaders have rededicated themselves to the quest for peace. This is the commitment of IPF and its leadership. In the words of the Psalmist: *to seek peace and pursue it.*

We are grateful that you have joined us this evening to honor those who have dedicated themselves to achieving peace. These pages are dedicated to Louis Perlmutter, Alan D. Solomont, Susan K. Stern and Dwayne O. Andreas – and to the American President who set a standard of peace making for all who follow: William Jefferson Clinton.

Louis Perlmutter

Louis Perlmutter is a leading investment banker who, as Managing Director at Lazard Fr*res & Co., L.L.C., serves as financial advisor to a number of major multinational corporations. He has been principal financial advisor in a number of noteworthy takeovers over the past twenty years, representing buyers, target companies and independent directors. Mr. Perlmutter has lectured widely, and has written and testified on business, financial and economic issues.

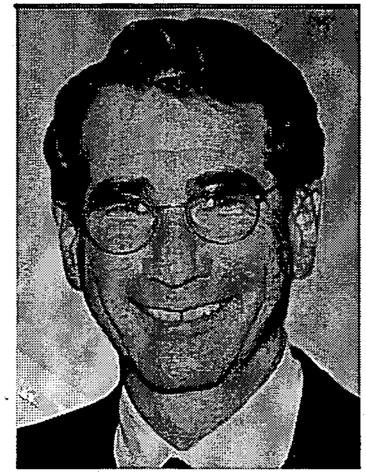
Before joining Lazard Fr*res, Mr. Perlmutter was with the investment-banking firm of White Weld, where he created and directed one of the first merger and acquisition departments on Wall Street. After Merrill Lynch acquired White Weld, Mr. Perlmutter became Managing Director and head of its Mergers and Acquisitions Department. Previously he was a financial consultant with his own firm in New York City and practiced corporate law.

Louis Perlmutter is also an active leader in the non-profit world. Past Chairman of the Board of Trustees of Brandeis University, his alma mater, he has also served in leadership positions with the Council on Foreign Relations, American Jewish Congress, the United Nations Association, Harvard Medical School, the University of Michigan School of Law (his other alma mater), and is a member of the Economic Club of New York and the Overseas Development Council.

Mr. Perlmutter, who serves on the Advisory Council of Israel Policy Forum, remembers the early days of IPF when he was particularly impressed with the idea of peace as a bipartisan one: “Peace is not the monopoly of the Democratic Party or the monopoly of the Republican Party. It is in the national interest of America.”

Louis Perlmutter and his wife, Barbara, live in New York City. They have two sons, Kermit and Eric.

Alan D. Solomont



Alan Solomont is an entrepreneur, philanthropist and political activist. For many years, he was a leading provider of eldercare in New England. As founder and CEO of the A*D*S Group, he helped to build a broad and innovative network of post-acute, eldercare services. In 1996, the A*D*S Group was sold to the Multicare Companies, which is now a part of Genesis Health Ventures. Today, Mr. Solomont is Chairman and CEO of Solomont Bailis Ventures, whose mission is to launch new and innovative health service and eldercare ventures. He also serves on the board of numerous charitable organizations including the Jewish Fund for Justice, New Israel Fund, Tufts University and Combined Jewish Philanthropies of Greater Boston.

Active for many years in the Democratic Party, Mr. Solomont was chosen by President Clinton and Vice President Gore to serve as National Finance Chairman of the Democratic National Committee (DNC) in 1997. Under his leadership, the DNC raised over $40 million. He was recently named by President Clinton to serve as a Member of the Board of Directors of the Corporation for National and Community Service. Mr. Solomont was also active in the Gore 2000 Campaign.

Mr. Solomont sees his involvement in Israel Policy Forum, on whose Board of Directors he serves, as a way to fulfill a life-long commitment to peace and social justice. After accompanying President Clinton to the signing of the Israel-Jordan peace treaty in the Arava desert, he was motivated to become more deeply involved in the organization. "Our strength is our focus on the peace process," Mr. Solomont says. "Only in a Middle East at peace can Israel truly be secure and fulfill its aspiration to be a light unto the nations...It is my obligation to be involved in this effort... This is what we have been taught as Jews."

Alan Solomont is married to Susan Lewis. They live in Weston, Massachusetts with their two daughters, Stephanie and Becca.

Susan K. Stern

Susan Stern, a Vice President of Israel Policy Forum, is one of the most respected philanthropic leaders in the American Jewish community. She is chair of the New York Campaign for UJA Federation, which raises nearly $250 million annually, and is a member of the National UJA Women's Constituency Board of Directors, serving as chair of the Northeast Region. Her dedicated involvement with UJA has taken her to Israel thirty times since 1985, as well as to the Jewish communities of Sweden, Russia, Latvia, Turkey, Poland, Ukraine, Belarus, Uzbekistan, Cuba and Argentina. Ms. Stern has participated in numerous international gatherings of leaders, and in May of 1991, as Chair of UJA's National Young Leadership Cabinet, she was asked to be one of 17 national leaders to serve as an eyewitness to "Operation Solomon," the rescue of 14,000 Ethiopian Jews in 22 hours. Ms. Stern was Director of Quality Assurance at the American Dental Association before devoting herself to volunteerism.. She has served in executive and leadership positions with many other organizations, including serving on the boards of the American Jewish Joint Distribution Committee, the United Jewish Communities, American-Israel Public Affairs Committee (AIPAC), Project Interchange, the Women's Leadership Forum of the Democratic National Committee, Jewish Women's Foundation, and Westchester Reform Temple. She has received many honors, including the William Rosenwald Young Leadership Award from the New York Federation and the American Jewish Committee's Institute of Human Relations Award.

"Virtually everything we hope for as Jews, everything we work for, is predicated on the achievement of peace," says Ms. Stern. "That is why I have made my work with IPF such a high priority." Susan Stern and her husband, Jeffrey, live in Scarsdale, NY. They have two sons, Michael and Peter.

Dwayne O. Andreas

Dwayne Orville Andreas is Chairman Emeritus of the Archer-Daniels-Midland Corporation, the largest U.S. processor of farm commodities. He became CEO of A.D.M. in 1971 and converted the company into one of the world's largest and most successful companies, known widely as the "Supermarket to the World." Mr. Andreas has been active in public affairs for most of his adult life, and has been a friend and confidante to political figures ranging from Thomas E. Dewey and Hubert H. Humphrey to Ronald Reagan and Mikhail Gorbachev. His civic leadership positions include roles with The Forum for International Policy, The Foundation for the Commemoration of the United States Constitution; National Cooperative Business Association, The Hoover Institute on War, Revolution and Peace, Woodrow Wilson International Center for Scholars, US-USSR Trade and Economic Council, Foreign Policy Association, the Council on Foreign Relations, the Economic Club of New York, and the Committee for a National Trade Policy.

Hubert Humphrey brought Mr. Andreas to Israel for the first time in the late 1950s. That trip kindled his love for Israel. He traveled throughout the country, including a trip to Sde Boker where he met David Ben Gurion. Since then he has visited Israel numerous times, where he has met every Israeli Prime Minister; he also has numerous contacts through the Arab world. Mr. Andreas is a major supporter of the Peres Peace Center and the Anti-Defamation League.

Dwayne Andreas's goal has always been to "feed the world." He was the first American business leader to understand that a strong U.S.-Israel economic partnership could help feed the hungry in Africa because of the combination of American resources and Israeli technological advances in agriculture. He has always believed that hungry people make war but satisfied people are able to make peace.

Mr. Andreas and his wife, Inez, live in Decatur, IL. They have three children: Sandy, Terry and Michael.

ISRAEL POLICY FORUM

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2008-0703-F
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001b. statement	re: Draft of Israeli Policy Forum speech (14 pages)	01/05/2001	P5

COLLECTION:

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Speechwriting (Thomas Rosshirt)
OA/Box Number: 4020

FOLDER TITLE:

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Remarks As Prepared For
Vice President Al Gore
Israel Policy Forum
January 13, 1999

It's a delight and a privilege to join you here tonight to honor three men who have helped build the Israel Policy Forum -- and with that, have helped add important momentum to the pursuit of peace in the Middle East.

Michael Sonnenfeldt, Jack Bendheim, Ted Mann and the organization they lead have spent endless efforts and countless hours teaching and preaching the benefits of peace, and the vital link between peace in the Middle East, security in Israel, and security in America.

Ted, from Camp David to Wye, you have been a tireless, determined and inspiring veteran of the battle for a secure Israel at peace with its neighbors. And countless numbers of Soviet Jews escaped communist tyranny because of your forceful and eloquent advocacy.

Jack, you have been an unsung hero in the saga of Middle East peacemaking -- working quietly with an insider's skill, to build support for the peace process in the American Jewish community, and in the wider American political arena.

Michael, your vision and your leadership of the Israel Policy Forum has given a tremendous boost to the cause of peace, and to Israeli and American security. Your commitment to what you have called "passionate moderation" has raised the voices of reason and decency, so they are not drowned out by extremism and intolerance.

Five years ago, the Oslo Accords had just been signed. The historic handshake was fresh in our minds. Prime Minister Yitzhak Rabin and Foreign Minister Shimon Peres were dedicated to moving quickly to achieve Oslo's promise. Chairman Arafat said he was confident that the "peace of the brave" was on the road to being achieved.

At that point, with President Clinton's full commitment to the peace process and across-the-board support for moving forward, it seemed the winds of change finally favored peace in the Middle East. But you understood that winds can blow in both directions -- that things could change. And so you founded a new organization committed to the cause of peace in the Middle East.

It was an act of foresight. Within a terribly short time, your support for the peace process -- and more directly, for the President who was working overtime to push the peace process forward -- was very valuable indeed.

Throughout our ongoing and intensive search for peace, the Israel Policy Forum has offered important -- and always outspoken -- support for direct U.S. involvement.

Last year, when action seemed to slow down, you again raised a voice in support of American involvement to put the process back on track. In short, in your first five years of existence, you have helped build the momentum for peace and you have been outspoken advocates for American involvement in pursuit of that peace. President Clinton and I are grateful for your support, and I want to congratulate you for your foresight in establishing the Israel Policy Forum five years ago. Your efforts evoke for me the cherished words of my own faith: "Blessed are the peacemakers."

Each person in this room comes here tonight secure in the knowledge of one fundamental foreign policy truth: A strong and stable State of Israel is a key cornerstone of American national security.

That is why our special relationship with Israel is unshakeable. It is ironclad, eternal, and absolute. That is not a theory, a proposition, or a preference; it is a simple fact. We will never allow Israel's security to be threatened.

That is why we provide more than $1.8 billion annually in direct military assistance and why -- in the face of growing threats -- we have worked to provide Israel additional military assistance as needed. The United States is prepared to do whatever is necessary to make sure Israel maintains its military prowess. That is an essential, non-negotiable component of both Israeli and American security.

We believe that along with military superiority, another essential component of national security is a durable regional peace that respects the interests of all parties. The President and I steadfastly believe that the best long-term strategy for Israeli security includes a secure peace with the Palestinians, and a comprehensive, secure peace in the Middle East. Let me say tonight, as the President and I have said many times before: we are one hundred percent committed to standing by Israel each and every time she is willing to take risks for peace. And that's why the President is calling for a $1.2 billion supplemental appropriation to fund additional security assistance for Israel as a result of agreements reached at the Wye Summit.

But let me make one point especially clear: America has a realistic, not a romantic, view of what it takes to make peace. Peace cannot be established merely on a sheet of paper; it must be established by the repeated, reliable, predictable performance of actions in support of peace and security. And our standards for judging those actions are stern and stringent. In the Middle East, real peace must include the end of any threat to Israel's existence, and positive steps to assure her security. We all felt satisfaction and pride as President Clinton witnessed in Gaza last month's action by the Palestinians to repeal language in the Palestinian Charter that called for the destruction of Israel. And, of course, real peace must also comprehend the legitimate interests of Palestinians.

This is no less than what America's approach is for safeguarding our own security. Military readiness combined with the pursuit of -- in Thomas Jefferson's phrase: "peace, commerce, and honest friendship with all nations."
And we have learned from our national experience, as America has sought peace with its own erstwhile enemies, that there is often great wisdom in carefully extending the hand of friendship, helping our former adversaries, and working together, step-by-step, to replace enmity with trust.

Many are skeptical of the possibility of peace. Many argue from history that longstanding hostilities between peoples can never be overcome. But that argument must not end our efforts, it must intensify our efforts. The future is merely preceded by the past; it is not always fixed by it, and longstanding hostilities are sometimes merely evidence that peace is difficult, not proof that peace is impossible. That view is part of our quintessentially American faith in the future.

That is why, the very year President Clinton and I took office, we made a decision -- at the invitation of Israel -- to intensify American engagement in the pursuit of Middle East peace. We involved ourselves in shuttle diplomacy -- helping bring messages back and forth between Israel and the Palestinians.

A few years later, we deepened our involvement further. Because the step-by-step process toward peace was moving along so slowly, Prime Minister Netanyahu and Chairman Arafat concluded that we would have to make a jump forward if we were ever to arrive at permanent status negotiations. President Clinton and I agreed. So at the request of both leaders, we became directly engaged with the parties in the search for an agreement. We became directly involved in a way we had not been before. We were acting as catalysts, because that was the role in which Israel and the Palestinians thought we could offer the most help.

We were proud to play that role. We believed, and still believe, that even a deep commitment to peace on the part of Israel and the Palestinians can sometimes, by itself, not be enough to overcome old antagonisms and conquer all mistrust. When the two parties -- in some mix of anxiety and exasperation -- found it hard to trust one another, each found it could still trust America -- and so we became at their request a bridge of trust between the two. X

The Israelis trust us, of course, because of our commonality of heritage and values, and because they know we have an unshakeable commitment to Israeli security. The Palestinians trust us because they know we believe in the possibility of peace with security for them. And both the Israelis and the Palestinians trust us because -- at a time when so many in the world still despair of their ever finding peace -- they know we Americans believe -- deep in our hearts and against much prevailing opinion -- that all of us as human beings are capable of peace.

President Clinton and I do not underestimate the obstacles to peace or the barriers that stand in its way; and let's not delude ourselves that these are just hewn from the malice or blindness of individuals or polities. There are real differences of interests and of ideology that underlay the conflict. Despite the divides which history has put between them, Israelis and Palestinians have common concerns and common hopes. And it is these which persuade us that, in the end, Israel and the Palestinians will indeed live in peace.

I am not talking about a precarious peace held in place by mutual deterrents and balance of power. I am not talking about a grudging cease-fire that is less an introduction of peace than an interruption of war.

I am talking of a time when the anticipation of war is replaced by the expectation of peace -- and peace is made permanent by common, enduring interests among peoples. This must be our goal -- because in this age of advancing technology, there can be no long-term plan for security, without long-term support of peace.

We believe, in the words of the Talmud: "He is a hero who can make a friend out of a foe."

That belief is not founded on fantasy. In the last half-century, many of our enemies have become our allies; many of our adversaries have become our partners. Even in the case of our current confrontation with the Iraqi dictator, which is as serious a confrontation as you can find in the world today, we still do not feel it is a confrontation between peoples.

We have always supported the humanitarian needs of the Iraqi people. For example, in 1991, we first proposed the oil for food program to assure there would be adequate food and medicine in Iraq, especially for Iraqi children. It was Saddam's regime that for four long years -- at great cost in human suffering -- refused to allow his people the benefits of this program. Saddam has consistently shown he has cared more about developing weapons of mass destruction than developing the welfare of his people. The United States is willing to look at ways to improve the effectiveness of the humanitarian programs in Iraq, including lifting current ceilings on funds which can be used to purchase food and medicine. The fact is, we have deep sympathy for the Iraqi people, and we look forward to friendly relations between our two countries as soon as Iraq has a government worthy of its people.

This is the essential optimism of the American spirit -- the optimism that alone can unlock the energy and effort we need to succeed in our pursuit of peace. That American optimism is nowhere better embodied than in our 42nd President -- whose range of political risk-taking on behalf of peace is world-wide -- in Bosnia, in Haiti, in Northern Ireland, and of course, in the Middle East.

I want to repeat for you the tribute given to President Clinton by another optimist -- who at the signing of the Wye Memorandum hoped aloud for the dawn of a comprehensive peace in the Middle East -- Jordan's King Hussein.

Speaking directly to President Clinton, King Hussein said: "Mr. President, I have had the privilege of being a friend of the United States and its Presidents since late President Eisenhower. On the subject of the peace we are seeking, I have never -- with all due respect and all the affection that I held for your predecessors -- known someone with your dedication, clear-headedness, focus and determination to help resolve this issue."

President Clinton, who cleared his schedule for days at a time to help move us a step closer to peace; King Hussein, who summoned the strength and the will to travel to Wye River to make several crucial interventions; Prime Minster Netanyahu and Chairman Arafat, who were willing to take political and personal risks for peace -- all gave us reason to take heart.
All gave us cause to look forward to a peaceful future.

This is as it should be. The United States can challenge one or another participant in the peace process to be more forthcoming, more imaginative, even sometimes to take more risks to allay the anxieties of the other participant. But, after all, it is not we who will live with what we propose. It is Israel and the Palestinians, Israel and its other neighbors who will do that. So, while our presence in these negotiations is important, it is the negotiating parties themselves who are decisive.

Still, since October, as you know, the Wye Agreement has run into some serious obstacles. The President and I call on both sides to implement Wye as signed, with no new conditions. We knew at Wye that implementation would be difficult. Events have borne that out. Now is the time to resummon the spirit of Wye, and resume the process of peace.

Soon the people of Israel will elect a new government, and the world stands in a state of historical suspense waiting for the democratic process to work its will. What happens in the Israeli elections is a matter for Israel to decide. Watching a democratic election in a truly democratic society is a wondrous thing. Governments are democratically elected and governments are either democratically re-elected or democratically replaced. And the voice of the people of Israel, diverse as it is and just as one would expect in a democracy, indeed even raucous as it sometimes is -- that voice is always strong. It is not for the United States Government to express a view or a preference. It is for us to remain true to bedrock principles.

Whatever happens, the United States of America will spend every effort to promote the security of the State of Israel, and the United States of America will continue to devote all its faith, energy, and optimism to the pursuit of peace in the Middle East. Not a narrow peace, a separate peace, a fleeting peace, or a forced peace -- but a comprehensive peace that benefits all the people of the Middle East -- because that is the only kind of peace that can endure. Thank you.

-#-

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b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

Who's Who in America 2000

PERLMUTTER, LOUIS, investment banker, lawyer; b. Cambridge, Mass., Oct. 3, 1934; s. Kermit H. and Rachel (Ehrlich) P.; m. Barbara Patricia Sondik, Dec. 11, 1966; children: Kermit, Eric. B.A., Brandeis U., 1956; J.D., U. Mich., 1959; LHD (hon.), Brandeis U., 1995. Bar: Mass. 1959, N.Y. 1961. Law practice N.Y.C., 1960-65; asst. to pres. New Eng. Industries, N.Y.C., 1965-67; pres. Octagon Assocs., N.Y.C., 1967-75; sr. v.p. White Weld, N.Y.C., 1975-78; mgn. dir. Merrill Lynch, White, Weld, N.Y.C., 1978; exec. mng. dir. Lazard Freres & Co. LLC, N.Y.C., 1978—. Contbr. articles to profl. and gen. interest publs. Chmn. bd. trustees Brandeis U., Waltham, Mass., 1988-95, Am. Jewish Congress, N.Y.C., 1988-94; chmn. exec. com., bd. dirs., UN Assn. USA, 1993- 96; mem. Coun. Fgn. Rels.; bd. gov. Am. Jewish Comm., Overseas Devel. Coun., Washington; mem. com. visitors U. Mich. Law Sch.; bd. fellows Harvard Med. Sch. Recipient Human Rels. award Am. Jewish Com., 1995, Phoenix H.S. Pub. Svc. award, 1999. Mem. Econ. Club of N.Y. Home: 39 E 79th St New York NY 10021-0216 Office: Lazard Freres & Co LLC 30 Rockefeller Plz Fl 59 New York NY 10112-5900

FOCUS - 7 OF 10 STORIES

Forbes

May 12, 1980, Annual Directory Issue

SECTION: FACES BEHIND THE FIGURES; Pg. 90

LENGTH: 458 words

HEADLINE: Bullish on MLWW

BYLINE: Subrata N. Chakravarty; Edited by Robert J. Flaherty

BODY:

Soon after Merrill Lynch acquired White Weld in April 1978, there was dark speculation in a magazine article that the departure of a few key White Weld people could greatly diminish the value of the acquisition. A week later Louis **Perlmutter,** head of White Weld's mergers and acquisitions group, left for the more congenial boutique atmosphere of Lazard Freres, joining the exodus of hundreds of other White Weld personnel.

So how is the Merrill Lynch White Weld Capital Markets Group doing after the departure of **Perlmutter** and others? Nicely, thank you, says **Perlmutter's** protege and successor, 38-year-old Carl Ferenbach. Today MLWW is taking part in more mergers and acquisitions than any other firm. At the moment, among other things, MLWW is advising the Liggett Group as it grapples with a takeover bid by the U.K.'s Grand Metropolitan Ltd.

When **Perlmutter** left, ex-marine and Harvard M.B.A. Ferenbach was given the job of organizing MLWW.Why didn't he go with his mentor? "I had the opportunity to run my own show here," he says. Not that it was much of a show. Merrill Lynch had practically no mergers and acquisitions business, though it had created a group shortly before the acquisition. Blending the two groups was difficult: "There was little coordination, just a lot of bodies," Ferenbach recalls.

Ferenbach decided the key to success was convincing Merrill Lynch's impressive roster of corporate clients to use its new mergers and acquisitions services. "There was a certain amount of initial resistance," he admits. But as his team got a few small deals and did well with them, the business began to grow.

In 1978 MLWW completed 48 deals. That was more than any other firm, but only three exceeded $250 million, the largest being Beatrice Foods' $490 million acquisition of Tropicana Products. In dollar terms -- where it counts -- MLWW's $3.9 billion in mergers and acquisitions was less than half that of leader Morgan Stanley.

In 1979 MLWW dropped to 31 deals, but 8 were over $250 million and 3 over

$500 million for a $5.3 billion total. The largest: McGraw-Edison's $750 million acquisition of Studebaker-Worthington.

Despite the chaotic environment, 1980 is off to a good start, with eight deals totaling more than $1 billion and several more in the works. Two that are in the news, apart from the Liggett Group defense: MLWW advised Allergan Pharmaceuticals, which was recently acquired by SmithKline for $260 million in stock after two upward renegotiations; and it is advising Sundance Oil, which is looking for a buyer and will probably sell out for several hundred million dollars. Says Ferenbach: "I would expect that within five years we'll be the biggest in the business."

GRAPHIC: Photo, Ferenbach of Merrill Lynch, First in deals, but not yet in dollars. John Chang McCurdy

The Boston Globe

February 25, 1994, Friday, City Edition

SECTION: METRO/REGION; Pg. 23

LENGTH: 421 words

HEADLINE: Brandeis set to name provost Reinharz as school's 7th president

BYLINE: By Alice Dembner, Globe Staff

BODY:

Brandeis University trustees are expected to name provost and Jewish historian Jehuda Reinharz as the college's seventh president Wednesday.

Reinharz, who earned his doctorate from Brandeis in 1972, would assume the post June 1, when Samuel O. Thier leaves to become president of Massachusetts General Hospital.

As provost and senior vice president for academic affairs for the last two years, Reinharz has overseen the academic life of the Waltham campus and filled in for Thier in his absence. When Thier announced his impending departure in December after only 2 1/2 years as president, many faculty, students and alumni threw their support behind Reinharz as a respected scholar and administrator who would provide continuity as well as leadership.

Reinharz, who is 49, declined comment yesterday, saying he was awaiting the trustees' vote on Wednesday.

University spokeswoman Michal Regunberg said the executive committee of the trustees had made a recommendation to the full board, which would vote Wednesday. Although she refused to say whether Reinharz had been recommended, other university sources confirmed that he was the trustees' choice. Trustees agreed last month to focus the search on campus, rather than conduct a national review.

At that time Louis **Perlmutter,** chairman of the trustees, called Reinharz a strong candidate. "He's been there and has been a very important partner," **Perlmutter** said. **Perlmutter** did not return phone calls from the Globe yesterday.

David Gil, head of a faculty committee reviewing presidential candidates, said that committee would meet early next week to finalize its recommendation. Gil said he favored Reinharz.

"He is a highly respected scholar with a special appeal to the main supporting segment of our university - the Jewish community," said Gil, a professor of social policy. "He has acted for the president and with the president, so that reduces the length of the learning curve."

Born in Israel, Reinharz earned a bachelor's degree from Columbia University

and a master's degree from Harvard. After receiving his doctorate from Brandeis, he taught Jewish history at the University of Michigan for 10 years before returning to the Waltham campus as a tenured professor. Reinharz headed the Tauber Institute for the Study of European Jewry at Brandeis before Thier tapped
him for the number-two post. A scholar of Zionism and European Jewry, he has written numerous books, including two volumes of a biography of Zionist leader Chaim Weizmann.

GRAPHIC: PHOTO, JEHUDA REINHARZ

LOAD-DATE: February 28, 1994

FOCUS - 4 OF 10 STORIES

The Ethnic NewsWatch
Jewish Advocate, The

October 26, 1995

SECTION: Vol. 185; No. 42; Pg. 13

LENGTH: 469 words

HEADLINE: Is peace good business?

BYLINE: Gelbwasser, Michael

BODY:
Is peace good business?.

Broadening its economic base would help Israel "enhance the welfare of its consumers" and promote peace in the Middle East, a World Bank economist says.

Dr. John Page also says foreign companies investing in the Middle East face "a challenge to try to be fair as well as try to be politically correct." Page spoke during "Is Peace Good Business?" a Founders Day symposium at Brandeis University last weekend. Page is the chief economist of the World Bank's Middle East region.

Page noted Israel's "remarkable economic successes" in technology and fashion. But Page suggested Israel diversify into products it doesn't do as well. Israel's neighbors make some of these items, creating trade possibilities.

"The toilet paper in Israel is as bad as toilet paper in any other area of the world," Page said.

Israel also benefits greatly from its access to the North American, Asian and European markets. This access works both ways, say some Americans who live and work in Israel. "It is no accident that the new restaurant at the Tel Aviv Hilton is a sushi bar," said moderator Thomas Friedman, a two-time Pulitzer Prize-winning reporter and foreign columnist for the New York Times.

Page said Israel, Jordan, and the Palestinian entity are very compatible trade partners because "economies that are less similar tend to trade more than economies that are more similar." Nabil Amari, secretary general of Jordan's Ministry of Planning, said Israel's per capita income is around $15,000, versus $1,600 in Jordan.

"There should be some preferential treatment given to neighboring countries," Amari said. "And this is not only necessary for us, but also for Israel."

Foreign investments are also crucial to the region's political and economic survival. Page said Israel and Egypt have received "the lion's share of American assistance." That has left much of the region, including Jordan, struggling.

"We know that we cannot make it on our own," Amari said. "For peace to be sustained, we need help."

"Everyone knows what has to be done," said Louis **Perlmutter**, chairman of the Council of Economic Advisors of the U.S./Middle East Project of the Council on Foreign Relations. "The thing that really strikes me is how negative the businessmen are."

Perlmutter said Middle Eastern governments have been slow to enact economic reforms. These governments take "small little baby steps" on these measures, and then they "pull back."

"Democratization is good, although it sometimes hurts," Amari said.

Most of the discussion focused on Israel, Jordan and the Palestinian entity. But Amari said those three areas cannot integrated the Middle East into the world economy alone.

"Turkey would be no problem," Amari said. "But we have to go for Syria and Lebanon first."

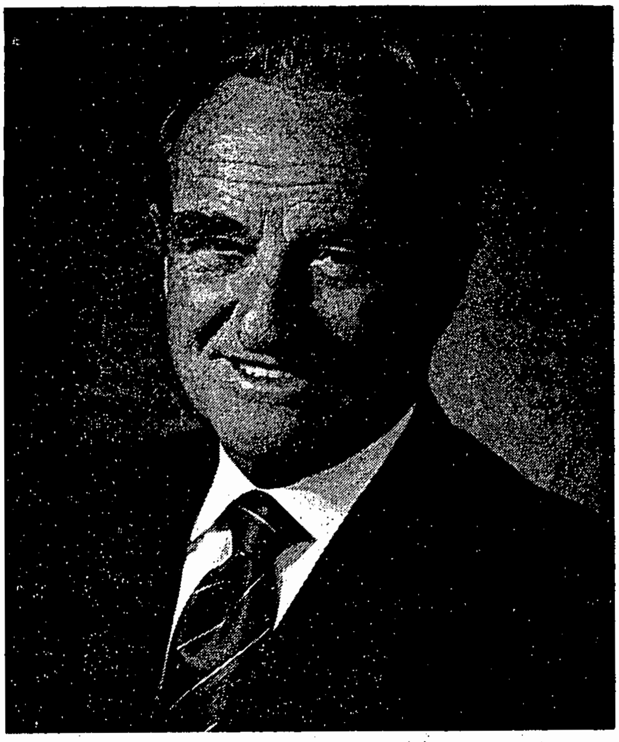
ETHNIC-GROUP: Jewish

LOAD-DATE: December 19, 1995

(Mrs. Cohen Janet Langhart Cohen

Who's Who in America 2000

ANDREAS, DWAYNE ORVILLE, business executive; b. Worthington, Minn., Mar. 4, 1918; s. Reuben P. and Lydia (Stoltz) A.; m. Bertha Benedict, 1938 (div.); 1 dau., Sandra Ann Andreas McMurtie; m. Dorothy Inez Snyder, Dec. 21, 1947; children: TerryLynn, Michael D. Student, Wheaton (Ill.) Coll., 1935-36; hon. degree, Barry U. V.p., dir. Honeymead Products Co., Cedar Rapids, Iowa, 1936-46; chmn. bd., chief exec. officer Honeymead Products Co. (now Nat. City Bancorp.), Mankato, Minn., 1952-72; v.p. Cargill, Inc., Mpls., 1946-52; exec. v.p. Farmers Union Grain Terminal Assn., St. Paul, 1960-66; chmn. bd., chief exec. officer Archer-Daniels-Midland Co., Decatur, Ill., 1970-97, chmn. bd., 1997-98, chmn. emeritus, 1999—; bd. dirs. Hollinger Internat. Inc.; mem. Pres.'s Gen. Adv. Commn. of Fgn. Assistance Programs, 1965-68, Pres.'s Adv. Coun. on Mgmt. Improvement, 1969-73; chmn. Pres.'s Task Force on Internat. Pvt. Enterprise. Nat. bd. dirs. Boys' Club Am.; former chmn. U.S.-USSR Trade and Econ. Coun.; former chmn. Exec. Coun. on Fgn. Diplomats; former trustee Hoover Inst. on War, Revolution and Peace; former vice chmn. Woodrow Wilson Internat. Ctr. for Scholars; mem. Trilateral Commn.; chmn. Found. for Commemoration of the U.S. Constitution, 1986. Mem. Fgn. Policy Assn. N.Y. (dir.), Indian Creek Country Club (Miami Beach, Fla.), Blind Brook Country Club (Purchase, N.Y.), Links, Knickerbocker, Friars (N.Y.C.).



Andreas, Dwayne

Mar. 4, 1918– Business executive. Address: c/o Archer Daniels Midland, P.O. Box 1470, Decatur, Ill. 62525

For the past twenty years Dwayne Andreas has been the chairman and chief executive officer of the commodities company Archer Daniels Midland (ADM), which makes vegetable oil, animal feed, high-fructose corn syrup, ethanol, caramel coloring, sorbitol, Vege-Burgers (made of a soy-based meat substitute), and other products derived from corn, wheat, oilseed, or soybeans. A highly influential proponent of increased trade between the United States and the former Soviet Union, Andreas casts himself as "a strong believer that trade is the greatest promoter of peace and good will on earth," as he told E. J. Kahn Jr., who profiled him for the *New Yorker* (February 16, 1987). "I feel pretty patriotic doing what I'm doing."

As an adviser on international trade to five of the postwar American presidents, Andreas is the latest in the rather abbreviated line of American businessmen—among them Armand Hammer, Cyrus S. Eaton, and W. Averell Harriman—with whom Moscow enjoyed doing business. "My interest in the Soviet Union doesn't especially relate to their doing business with ADM," he insisted during his interview with Kahn. "It's that *any* business they do with the United States is important to our farm economy. The American wheat and corn and soybean growers regard people like me as their avenue to the rest of the globe."

Dwayne Orville Andreas was born on March 4, 1918 near Worthington, Minnesota, the fourth of the five sons of Lydia Barbara (Stoltz) Andreas and Reuben Peter Andreas, a Mennonite farmer. The family, which included one daughter, subsisted on the yield from their own farm in Lisbon, Iowa, to which they moved around 1922. "Some people would say we were poor, but we didn't think so," Andreas told Kahn. "We canned our own vegetables, grew oats for our horses, hay for our cows, corn for our chickens and pigs."

Planning to enter the ministry, Andreas enrolled at Wheaton College in Wheaton, Illinois in 1935, but he quit at the end of his sophomore year to help his father and his older brothers—Osborne, Albert, and Glenn—take over a bankrupt grain and feed business in Cedar Rapids, Iowa. Naming the company Honeymead Products, they installed their own soybean-crushing plant in 1938 and soon prospered. Thinking that he was about to be called up when his draft status was reclassified as 1-A in June 1945, Andreas sold most of Honeymead's assets to Cargill, a Minneapolis commodities firm that was then the largest grain exporter in the United States. (As it turned out, he did not have to serve in the military.)

As the vice-president and director of Honeymead, Andreas netted $1.5 million in the sale and was made vice-president in charge of oilseed processing at Cargill, where he worked for seven years. In 1952 he returned to what the family had retained of Honeymead under the stewardship of his younger brother, Lowell. From 1952 to 1972 Dwayne Andreas served as the chairman and chief executive officer of Honeymead (now known as National City Bancorporation), which had moved its headquarters to Minneapolis.

In 1960 Honeymead was sold for $10 million to the Farmers Union Grain Terminal Association, a farmers' cooperative in St. Paul, Minnesota. In hiring Dwayne and Lowell Andreas (the former as executive vice-president), the co-op inadvertently put Dwayne Andreas in a rather uncomfortable position, as he recalled in an interview published in *Business Week* (June 2, 1973): "My farmer-owners regarded me with suspicion, and so did the corporate executives." The Andreases invested the proceeds of the sale in a shell corporation called First Interoceanic, an entity that eventually expanded into banking. In 1965 they bought 100,000 shares in the Minneapolis-based grain company Archer Daniels Midland, paying $3.3 million in what was essentially a rescue operation performed at the behest of the Archer and Daniels families, according to Kahn.

As the Andreases began to acquire more ADM stock on the open market, they were invited to become increasingly involved in running the company. In 1966 Dwayne Andreas became a director and member of the executive committee of the company. Three years later he moved the company's headquarters from Minneapolis to Decatur, Illinois, where ADM already had a facility and where the Andreases purchased a soybean-crushing installation through First Interoceanic Corporation. Andreas was made chief executive officer of ADM in 1970 and chairman of the board two years later in a takeover so amicable that

Shreve M. Archer Jr., who still sits on the company's board of directors, was reportedly quoted as saying afterward, "Having been actively involved with Dwayne Andreas has been the most stimulating experience of my life."

Under the helmsmanship of Dwayne Andreas, ADM has grown tremendously. Grossing $8.5 billion in domestic and international sales and earning $467 million in profits during the fiscal year that ended on June 30, 1991, ADM comprises about 128 plants, 200 grain elevators, 2,200 barges, 9,000 rail cars, and 100 chartered ships. In the past two years alone Andreas has spent $1.4 billion on modernizing his plants, managing to do so while maintaining a very low debt ratio (long-term debt is only 17 percent of total capital) by reinvesting most of ADM's profits. "The key to our success is to have enough plans to invest our money the day we make it," Andreas told a reporter for *Forbes* (January 6, 1992). "Archer Daniels should be viewed as one of the best companies in the world," Donald Zwyer, a security analyst at Kidder, Peabody, was quoted as saying by Ronald Henkoff in *Fortune* (October 8, 1990).

Despite its size and ability to prosper even during a recession, ADM remains relatively obscure to most members of the general public. "We regard ourselves as a place where other big food people buy their groceries," said an ADM executive quoted by Kahn. "It is nearly impossible for a major food company not to do business with us." The company produces, among other things, bakery and durum flours, soybean oil and meal, soy flours, linseed oil and meal, flax fiber, and cottonseed oil and meal. While ADM supplies other, well-known companies such as Frito-Lay, Wesson, Fleischmann's, and Kentucky Fried Chicken with some of their primary ingredients, its own name goes unrecognized—except, perhaps, among Sunday-morning television viewers who tune in to the ADM-sponsored programs *This Week with David Brinkley* and *Meet the Press*.

Some thirty products, including high-fructose corn syrup (HFCS) and ethanol, that ADM derives from corn generate about half the company's earnings. Americans' consumption of HFCS, an alternative to sugar, has risen dramatically in recent years. In 1980 HFCS accounted for only 14.5 percent of the sweetener market; by 1989 the figure had climbed to 36.6 percent. According to Kahn, who wrote a biography of Andreas called *Supermarketer to the World* (1991), Andreas convinced both Pepsi and Coca-Cola to replace sugar with HFCS—using ADM's fructose—in their soft drinks. As a result of that and other coups, ADM is now the number-one producer of HFCS, controlling nearly one-third of the HFCS market. As of 1987 ADM had a $100 million fructose plant in Decatur and forty corn-sweetener storage terminals scattered across the country.

ADM controls about 65 percent of the ethanol market in the United States. Ethanol (also called ethyl alcohol and grain alcohol), which can be distilled from cornstarch, is a lead-free octane booster. The combination of one part ethanol to nine parts gasoline is known as gasohol, a fuel that produces lower carbon monoxide emissions than gasoline but which, critics claim, contributes to ozone formation. Unlike most ethanol producers, ADM uses wet milling plants, which, in contrast to the dry milling plants used by other ethanol producers, are capable of making both HFCS and ethanol. By milling all year long, ADM takes full advantage of seasonal fluctuations in the demand for HFCS, which is highest in the soft-drink-saturated summer marketplace, and the demand for ethanol, which rises in some cities during the cold winter months.

Although ingredients for ready-to-eat soy products amounted to only 0.5 percent of ADM's total sales in 1986, according to E. J. Kahn Jr., the soybean has been an integral part of Andreas's career, providing him with the raw material for what has become virtually his personal crusade. From the day he joined ADM, Andreas was excited about the potential of the high-protein soybean to provide humans with the basis of a healthful vegetarian diet. "I knew that ADM was a dozen years ahead of everyone else in textured vegetable protein [TVP] research," Andreas was quoted as saying in *Business Week* (June 2, 1973), "and I believed that was where the important action was going to be. One of the first things I did was to take the edible soy out of the lab and construct a plant in Decatur to make all the grades of edible soy protein in 1969."

Later, Andreas furnished a Decatur restaurant with TVP-based soybean entrées devised to resemble chicken à la king or chop suey. ADM's all-soy lunch, which includes a taco-dip appetizer and soy-based ice cream, has been served to a delegation from the People's Republic of China and to former president Jimmy Carter. "We give the soybean lunch anytime we think we can get away with it," Andreas told Kahn. For a while ADM even produced a line of prepackaged soybean entrées called Uncle Archie's, but it was never distributed on a wide scale. The company has also been experimenting with Protinia, a soy-enriched cereal, and Nutri-Bev, a soy-based substitute for milk. "I've been frustrated every time I've tried to make [Nutri-Bev]. We always lose money on it," Andreas told Kahn. "Consumers are fixed in their ways, and you have to go through fire and brimstone to change them. If I achieve anything important in my lifetime, getting people onto a soy diet will be it," he said.

Andreas's efforts in that direction included espousing soybeans as the ultimate antidote to famine while serving on Lyndon B. Johnson's General Advisory Council on Foreign Assistance from 1965 to 1968. He visited eight African countries as part of Vice-President Hubert H. Humphrey's entourage. "Wherever we went, the national leaders seemed to have been educated in Europe and influenced by the socialist leanings of the London School of Economics," Andreas recalled during his interview with Kahn. "They all wanted to industrialize when what they should have been doing was increasing the production of food. . . . We could assure them one good hot meal, including soy protein and grain, per day for fifty cents per capita, which would increase I.Q.s by one-third, and would make people four to five inches taller and twenty to twenty-five pounds heavier, and thus capable of more sustained work. . . . Food is fuel. You can't run a tractor without fuel, and you can't run a human being without it, either. Food is the absolute beginning. It may not be the end, but it sure as hell is the beginning."

Food was also the fulcrum of Andreas's forty-year role as a mediator between Soviet leaders and the American government. In 1952, when he was vice-president of Cargill, Andreas made the first of his more than seventy-five trips to the Soviet Union. "Every president from Harry Truman on has said to me, 'We want to have more business with the Russians,'" Andreas recalled to Kahn. "But the rest of the government is usually split down the middle, half of it helping you and half of it fighting you." During the 1950s, for example, Andreas—who was once introduced to Nikita S. Khrushchev—discovered that the Soviets would be a perfect customer for surplus American butter. President Dwight D. Eisenhower told him, "I'm for selling them anything they can't shoot back," but Andreas was unable to obtain an export license from the McCarthyite officials in charge of granting him permission. As the world's third-largest importer of food, the Soviet Union has been an important customer of ADM's, accounting for $250 million in sales in 1989 alone.

Explaining Andreas's appeal to the Soviets, the security analyst Robert W. Back was quoted by Ronald Henkoff as saying that Andreas is "rich, but he doesn't look rich. He's an honest-to-God nineteenth-century businessman, unencumbered by ideology." In the *Wall Street Journal* (December 26, 1986), Mark D'Anastasio quoted the Harvard lecturer Joseph Finder as noting that Andreas "has exactly the huge wealth, influence and knowledge in an American businessman that attracts Soviet leaders." Andreas first met Mikhail Gorbachev on December 3, 1984, three months before Gorbachev, then minister of agriculture, was named general secretary of the Communist party, and the two men have maintained a close connection ever since. "Agriculture is central to both men and both nations, whatever the political differences. Andreas helps bridge the gap," Back observed to D'Anastasio. Aware of the shifting winds of change in Soviet politics, Andreas in 1989 invited the radical reformer Boris N. Yeltsin, who was later elected president of the Russian Republic, to his Florida home when Yeltsin visited the United States.

Andreas's government service had begun officially with his appointment to President John F. Kennedy's American Food for Peace Council and continued through his appointment to Richard Nixon's Advisory Committee on Management Improvement and his chairmanship of Ronald Reagan's Task Force on International Private Enterprise. From 1984 to 1990 he cochaired the New York City-based U.S.-USSR Trade and Economic Council. Among his acquaintances are the minority leader of the United States Senate, Robert J. Dole, Republican of Kansas, and former Speaker of the House of Representatives Thomas P. ("Tip") O'Neill Jr., Democrat of Massachusetts. Mrs. Nelson A. Rockefeller and the former Democratic National Committee chairman Robert S. Strauss, who was named ambassador to the Soviet Union in 1991, serve on Archer Daniels Midland's board of directors.

On occasion the influence Andreas is thought to wield—not to mention his wealth of congressional contacts on both sides of the aisle—has been the source of embarrassing publicity. In 1972 a contribution of $25,000 he made to Nixon's reelection campaign surfaced in the bank account of convicted Watergate conspirator Bernard L. Barker. Hubert Humphrey, who was seeking the Democratic nomination, had also received a donation from Andreas. According to Kahn, when Humphrey was asked about the seeming inconsistency in Andreas's political leanings, he said, "Let's put it this way: Dwayne has friends in both parties." Between 1979 and 1990, according to Henkoff, Andreas, his relatives, and ADM's own political action committee "donated more than $1 million to Republican and Democratic congressional and presidential candidates." "I've never been uncomfortable with either Republicans or Democrats, because I've never attempted to do anything political," Andreas explained to Kahn. "In any event, in the farm economy right-wingers and left-wingers and middle-of-the-roaders are all sort of mixed up, in a populist sense. Oh, there's a common enemy—two common enemies, actually. But they're not Democrats or Republicans. They're interest rates and depressed prices."

In 1978, Henkoff reported, ADM was convicted in a price-fixing scam involving the federal Food for Peace program. That year, Andreas and his daughter were found to have donated a significant amount of money in ADM stock to a trust fund benefiting the children of a member of the regulatory Commodities Futures Trading Commission. "How the hell could you run a business like mine if you didn't have communications with the people who make the big decisions?" Andreas has asked rhetorically, as quoted by Henkoff.

At a 1978 meeting of ADM shareholders, according to Kahn, Andreas expressed his desire to have a say in federal matters that affect his company: "Living with the government in a state of coexistence is like a turkey living with a farmer until Thanksgiving. And we don't want to be the turkey in that relationship." Not everyone was comfortable with ADM in the role of the farmer in that analogy. The *New Republic* described ADM as a recipient of "corporate welfare," and the *National Review* labeled Andreas "a robber baron," according to Henkoff, who quoted Frederick Potter, a former Department of Energy official, as saying, "There is an agricultural mafia in this town, and Dwayne Andreas is its kingpin."

Not all of Andreas's donations have been made in the political arena. Through the Andreas Foundation he has contributed to dozens of charities, including the United Way and B'nai B'rith, and he works tirelessly not only on behalf of ADM but also, he contends, to promote world peace and prosperity through increased trade with the former Soviet Union—now the Commonwealth of Independent States—and with other less developed countries. He is a member of the Trilateral Commission, the Union League of Chicago, the Indian Creek Country Club of Miami Beach, the Minikahda Club of Minneapolis, and the Blind Brook Country Club of Purchase, New York, and he has been the director of the Foreign Policy Association. In 1985 Andreas became chairman of the Economic Club of New York, and in New York City he is a member of the Knickerbocker Club, the Links Club, and the Friars Club. When asked by Kahn if he had considered retiring, Andreas replied, "I have too much still to do. A third of all the business in the world is my kind of business, and the longer you're in it the more things you see that need to be done. When you see that they're not done, you get very uneasy, and the next thing you know you're trying to do them yourself."

In his view, Andreas's primary objective—converting people to a soy-based diet—would not only make money for ADM but would also contribute to the eradication of world hunger. "Let's say that there are 500 million people alive who can't live as humans ought to be able to," he suggested in his interview with Kahn. "If I were in charge, I'd see to it that as the underpinning of their daily food requirement they got a bowl of porridge made of wheat and corn and soybeans. A few greens, and some cassava for starch, and there you'd be—and all for twenty-five cents per capita. . . . I guess, when you come right down to it, if there's one thing I've learned in all these years it's that if we really want to feed the world we can."

Dwayne Andreas, who "bears a corporeal resemblance to James Cagney," in Henkoff's opinion, is a health-conscious, well-dressed man standing five feet, four inches tall and weighing 137 pounds. From his marriage in 1938 to Bertha Benedict, which ended in divorce, he has one daughter, Sandra Ann Andreas McMurtrie. In 1947 Andreas married Dorothy Inez Snyder (called Inez), who already had a daughter, Terry, from a previous marriage; together they have one son, Michael ("Mick"). Andreas's daughter served on Vice-President Humphrey's staff and, in 1981, on behalf of the Catholic Relief Services, traveled to Calcutta, where she met Mother Teresa; she subsequently worked at Gift of Peace in Washington, D.C., a home founded by Mother Teresa for the indigent dying and for AIDS patients. His stepdaughter has been a founder and chairman of the School for Field Studies, and his son is the executive vice-president of ADM.

Andreas divides his time between Bal Harbour, Florida, where he owns two apartments at the Sea View Hotel; suburban Minneapolis; Moweaqua, Illinois, sixteen miles from Decatur; and New York City, where he maintains an apartment on Fifth Avenue and a company suite in the Waldorf Towers, next door to the official residence of the United States ambassador to the United Nations. The twenty-foot-long swimming pool in his Moweaqua home provides him with a pulsating current against which he swims for twenty minutes each morning. His hobbies include playing golf and collecting miniature pigs.

References: Bsns W p54 Je 2 '73 por; Fortune 122:105+ O 8 '90 pors; N Y Times D p1+ Jl 26 '78 por; New Yorker 62:41+ F 16 '87 por; Wall St J p1+ D 26 '86 por; Kahn, E. J., Jr. Supermarketer to the World (1991); Who's Who in America, 1990–91; Who's Who in the World, 1991–92

Ashdown, Paddy

Feb. 27, 1941– British political leader. Address: House of Commons, London SW1A OAA, England

"I passionately believe we stand at the very center of the nineties agenda for Britain. It is about citizenship, about Europe, about taking the environment seriously, about education. I am very confident." When Paddy Ashdown, the leader of the Liberal Democratic party, uttered those words in 1991 he had every reason to be confident. Thanks in part to public disenchantment with the two major parties caused by the worst economic downturn in Great Britain since the Great Depression, the Liberal Democrats, the third strongest party in British politics and the heir to the social

FOCUS - 94 OF 335 STORIES

Business Week

November 18, 1996

SECTION: PEOPLE; EXECUTIVE SUITE; Number 3502; Pg. 82

LENGTH: 1709 words

HEADLINE: IT ISN'T **DWAYNE'S** WORLD ANYMORE

BYLINE: By Richard A. Melcher in Chicago, Greg Burns in Decatur, Ill., and Douglas Harbrecht in Washington

HIGHLIGHT:
Andreas' clout at ADM is fading, his dynastic dream is dead

BODY:

It was a stunning moment when **Dwayne** O. **Andreas,** chairman of Archer Daniels Midland Co., stood before the annual meeting on Oct. 17 and apologized to shareholders for the scandal that has embroiled the company. Only two days earlier, ADM had pleaded guilty to two criminal counts of price-fixing, agreeing to pay a $ 100 million fine and to help the government build a case against two executives, one of them **Andreas'** only son and heir apparent, Michael D. ''Mick'' **Andreas.**

A mea culpa from **Dwayne Andreas,** an executive accustomed to running his company like a fief? **Dwayne Andreas,** who at 1995's annual meeting had shouted down restive shareholders and insisted the meeting would run by ''my rules''? The very idea shows how the world is changing for the 78-year-old soybean king. And as **Andreas'** influence wanes, so does a corporate culture profoundly shaped by his personality. BITTER. Both **Andreas** and ADM have thrived on the freedom to make their own rules with little outside scrutiny. But the secrecy that doing business in remote Decatur, Ill., affords has been cracked. And the scandal has spurred action beyond what most observers expected from the insular company. A committee of directors drawn from a board long criticized for its unwavering support of **Andreas** has proved surprisingly willing to impose new governance standards. At the same time, another committee put aside personal loyalty to **Andreas,** and concern for his son, to cooperate with the government.

The deal means that ADM managers -- **Dwayne Andreas** perhaps included -- could end up providing evidence against Michael **Andreas** and Terrance S. Wilson, who have been told they are likely to face criminal charges. **Andreas'** plans to create a dynasty, nurtured since the 1970s, have been derailed. After the annual meeting, Director Brian Mulroney revealed that Mick, 47, had taken a ''temporary administrative leave'' and Wilson, a 59-year-old vice-president, had retired. ADM refuses to say whether it is still paying Mick's $ 1.3 million salary.

Outwardly, the tough son of Mennonite farmers is showing his trademark resilience. Hours after the Oct. 17 meeting, at dinner in his home overlooking Lake Decatur, **Andreas** was ''in a very up mood,'' buoyed by the standing ovation with which shareholders had greeted his apology, recalls John R. Block, a former Agriculture Secretary and new board member. They were joined by Democratic power broker and fellow board member Robert S. Strauss, one of **Andreas'** closest friends.

Before the meeting, Strauss says, he advised the CEO, who rarely minces words, that everything he was going to say ''ought to be written down.'' **Andreas** complied, and he betrayed no emotion, even as he told shareholders: ''It has been a difficult time for my family and me.'' In fact, the investigation and settlement have been a ''terrible ordeal,'' says Strauss. ''While he's pretty self-contained, I'm sure he's had many a sleepless night.'' Indeed, one source says that in recent months **Andreas** has taken to calling friends at all hours to talk.

Strauss and other longtime friends say **Andreas** feels angry and betrayed. He's especially bitter that the government had ADM executive-turned-mole Mark Whitacre tape hundreds of hours of executive-office conversations. In August, 1995, soon after Whitacre's role was revealed, ADM fired him, alleging he had embezzled $ 9 million while collecting price-fixing evidence against it, a charge Whitacre denies. While **Andreas** declined to speak with BUSINESS WEEK for this story, citing ''pending legal proceedings,'' he did fax the magazine three legal documents to support the company's charges against Whitacre.

Andreas' pique extends to the press -- he has accused reporters of printing ''fairy tales'' about him and ADM -- and he is said to believe that activist shareholders obsessed with board independence haven't a clue about the demands of running an agribusiness conglomerate. But seeing Mick's future in jeopardy is the worst part, says Sister Jeanne O'Laughlin, president of Miami's Barry University, a longtime recipient of **Andreas** family largesse. ''To hurt the son is to wound the father,'' says O'Laughlin. ''He's in some pain.''

Before the investigation, ADM was best known for its record of steady expansion under **Andreas,** chairman and CEO since 1970. Brought in as a troubleshooter in 1966, he pushed the company into international markets, relentlessly focused on wringing out costs, and created oodles of new products from corn and soybeans. Under **Andreas,** sales rocketed from $ 320 million to $ 13.3 billion, while ADM's market value soared from $ 78 million to $ 11.8 billion.

Even as **Andreas** cultivated political friends from Mikhail Gorbachev to Bob Dole, outsiders could never penetrate the company's veil. ADM disclosed only minimal information to investors, arguing that it couldn't afford to be more open than privately held competitors such as Cargill. Board membership was kept largely among family and friends. As ADM barged into new markets, rivals and regulators accused it of everything from fixing prices to stealing technology. **Dwayne** took it in stride, and the board followed suit. ''He pushed things awfully close to the edge, but it was absolutely legal,'' says a former senior insider. ''The fact that he spent his whole life running yellow lights didn't bother us.'' WINNING RESPECT. No one doubted that Mick would succeed his father. But the elder **Andreas** didn't make things easy for him. **Dwayne** was a difficult taskmaster who demanded that Mick, who joined ADM in the early 1970s, learn agribusiness from the topsoil up. By the early 1980s, Mick was winning respect within the company for his skilled handling of complex trading operations at the Chicago Board of Trade. He later oversaw much of management, sales, and trading, working side by side with President James R. Randall. Even as he climbed to vice-chairman in 1985, however, he remained all but unknown to investors. But board members were comfortable with his pending ascension.

All that went awry in the summer of 1995, when the news broke that Whitacre had been an FBI informant for the previous three years. By July, the board established an eight-member committee, with separate counsel, to handle talks with the government. Since press reports indicated that Whitacre was implicating Mick, the group was instructed not to discuss its negotiations with other directors or management. By January, the group began settling a raft of civil suits that have so far cost ADM $ 90 million. But the group thought the government's criminal case, dependent as it was on Whitacre, might be weak. Sources say the committee considered fighting the charges until August, when three foreign companies that conspired with ADM pleaded guilty.

Committee members were well aware of the elder **Andreas'** concern about how their actions would affect the fate of his son. In fact, sources say that several members' worries about Mick and Wilson led to delays in cutting a deal. The committee resolved, however, to negotiate only on behalf of shareholders. In the end, the key stumbling block was the size of ADM's fine. The government's initial proposal -- $ 120 million -- sent committee members into ''sticker shock,'' say several sources. When the two sides settled on $ 100 million, investors -- relieved that the uncertainty was over -- sent ADM stock up to a record 22. PRESSURE. Yet shareholder activists remain frustrated. True, ADM followed through on a January, 1996, report by the new governance committee, reducing its board from 17 to 12 and cutting insider representation. But efforts to build goodwill were undermined when **Andreas** sent shareholders a letter questioning the value of independent directors. At the annual meeting, shareholders signaled that changes haven't gone far enough, mustering a surprisingly strong 42% vote for a stricter definition of outside director. On Nov. 13, **Andreas,** after years of ignoring activists, will meet with the California Public Employees' Retirement System.

Now, an uncertain succession looms, and an executive revamp announced on Oct. 31 does nothing to resolve it, directors say. To share some of his duties, **Andreas** has created an ''office of the chief executive'' consisting of Randall; Charles T. Bayless, head of the processing division; and G. Allen **Andreas** Jr., a 53-year-old vice-president and **Dwayne's** nephew. But those moves merely fill the gaps left by Mick's absence. ADM could still turn to an outsider or acquire another agribusiness company with management talent.

How long will **Andreas** remain at the helm? Directors say ADM needs him to stay on -- perhaps for a few years -- to ensure a smooth transition. But even if his epochal career hasn't yet drawn to a close, the world as **Dwayne Andreas** has known it will never be the same.

Shock Waves At ADM

FALL, 1992: **Dwayne Andreas** asks the FBI to investigate suspected plant sabotage. During probe, Vice-President Mark Whitacre becomes government informant, alleging price-fixing.

JUNE, 1995: FBI raids ADM headquarters. Within weeks, Whitacre is exposed as mole.

JULY, 1995: Special board committee is formed to negotiate with government concerning price-fixing allegations.

AUGUST, 1995: After accusing Whitacre of embezzling $ 9 million, ADM dismisses him.

JANUARY, 1996: New corporate governance committee recommends shrinking board, cutting number of inside directors. **Andreas** offers to leave board but is kept on.

OCT. 15, 1996: ADM pleads guilty to two criminal charges and agrees to pay $ 100 million fine and help government build case against two executives, Terrance Wilson and **Andreas'** son and heir apparent, Michael **Andreas.**

OCT. 17, 1996: **Dwayne Andreas** apologizes to shareholders at annual meeting. Wilson retires and Michael **Andreas** takes ''administrative leave.'' Eight board members step down; three come aboard. Twelve-member board now includes four independent directors.

OCT. 31, 1996: To share some of his duties, **Dwayne Andreas** creates an ''office of chief executive,'' consisting of executives James Randall, Charles Bayless, and G. Allen **Andreas** Jr., **Dwayne's** nephew.
URL: http://www.businessweek.com/index.html

GRAPHIC: PHOTOGRAPH: **DWAYNE ANDREAS** STEVE WOIT ; PHOTOGRAPH: MICHAEL **ANDREAS** HERB SLODOUNIK/DECATUR HERALD & REVIEW

LOAD-DATE: November 14, 1996

FOCUS - 80 OF 335 STORIES

The New York Times

April 18, 1997, Friday, Late Edition - Final

SECTION: Section D; Page 2; Column 4; Business/Financial Desk

LENGTH: **841** words

HEADLINE: **Andreas** Retires as Chief of Archer Daniels

BYLINE: By KURT EICHENWALD

BODY:

After more than a quarter of a century at the helm of the Archer Daniels Midland Company, **Dwayne** O. **Andreas** retired yesterday as chief executive of the company and was replaced by his nephew, G. Allen **Andreas** Jr. The elder Mr. **Andreas** will remain as chairman.

The succession culminates an astonishing family story played out over more than two years, in which **Dwayne Andreas's** hopes of turning the corporate reins over to his son Michael were shattered amid a price-fixing scandal that has cost the company, an agribusiness giant, close to $200 million in fines and settlements.

Wall Street analysts said yesterday that the elder Mr. **Andreas,** who is 79 years old, had over time been less involved in the daily operations of the company, instead relying on other senior managers to handle those responsibilities while he focused on strategic direction.

As a result, analysts said, they expected little change at Archer Daniels, particularly with Mr. **Andreas** continuing as chairman.

Indeed, the selection of Allen **Andreas,** who once ran the company's operations in Europe, had been widely expected. As the price-fixing scandal unfolded, he became the corporate face of Archer Daniels for institutional shareholders. Since late last year he has shared control of the company with his uncle and two other executives.

"Allen **Andreas** was the logical choice to assume the position of chief executive from an experience point of view," said Leonard Teitelbaum, an analyst with Merrill Lynch & Company. "**Dwayne Andreas** will be in a position to continue to influence the company's progress, especially in the international scene."

Shares of the company were little affected by the news, rising 12.5 cents, to $17.625, on the New York Stock Exchange yesterday.

For years, institutional investors have criticized Archer Daniels as having an insular management and a board that was not sufficiently independent of the elder Mr. **Andreas.** And indeed, some analysts expressed qualms about the selection of another **Andreas** family member.

"It is always a little suspicious when a relative of the chief executive gets named as the replacement," said Ann Yerger, director of research at the Council of Institutional Investors. "You would hope that with the situation that this company was in, they would dig a little deeper."

But some institutional investors said that despite those appearances Allen **Andreas** was the best choice. "At first glance, one would always suspect nepotism," said Louis Ehrenkrantz, a principal with Ehrenkrantz King Nussbaum, a money manager that invests in Archer Daniels. "But the truth is he has been around the company for a while, and has done a very good job. He knows the business, and it will be a very smooth transition."

O. Glenn Webb, who was chairman of the board's succession committee, said that the possibility of selecting a new chief executive at Archer Daniels was set in play early last year, when the directors approved a series of corporate governance proposals. One recommended that the jobs of chairman and chief executive be held by different individuals.

In February of this year, Mr. Webb said, **Dwayne Andreas** asked the committee to begin the process of dividing the two posts. From the beginning, Mr. Webb said, Allen **Andreas** was the leading candidate for the chief executive's job. In the end, Mr. Webb said, he was the only person interviewed, though the comittee reviewed the resumes of a number of industry executives.

"We thought he was the best choice that we had," Mr. Webb said. "He has demonstrated to our satisfaction that he has the capability to be a very astute chief executive."

As part of the succession, Allen **Andreas** was also named as a director of the company. Lowell **Andreas, Dwayne's** brother, retired from the same post. In addition, Andrew Young, the former United States representative to the United Nations, was named as a director.

When the elder Mr. **Andreas** became chief executive in 1970, Archer Daniels was a comparatively small, regional agricultural processing company. But over the years, he oversaw a rise in sales to more than $13 billion through rapid acquisitions, product-line expansions and entries into foreign markets.

At the same time, he became known for shaping Archer Daniels into a political force. With hefty contributions to both Republicans and Democrats, the company helped form the nation's agricultural policies.

The price-fixing scandal arose in 1995, when Federal agents raided the company's headquarters in Decatur, Ill. It soon emerged that a senior executive, Mark Whitacre, had been working as an informant for the Government for more than two years, secretly taping meetings during which price-fixing was said to have been discussed.

In October, the company admitted fixing prices for two commodities, and agreed to pay a record $100 million fine. Three executives -- including Michael **Andreas** and Mr. Whitacre -- were subsequently indicted on price-fixing charges.

Their trial is scheduled to begin in May 1998.
LOAD-DATE: April 18, 1997

The Associated Press State & Local Wire

January 26, 1999, Tuesday, PM cycle

SECTION: Business News

LENGTH: **568** words

HEADLINE: **Dwayne Andreas** steps down as chairman of the board at ADM

DATELINE: DECATUR, Ill.

BODY:

Dwayne Andreas is stepping down after 28 years as chairman of the board at Archer Daniels Midland Co., but he still is expected to cast a long shadow - offering advice, opinions and guidance to the nephew replacing him.

"If you think this man is going to go down and captain his shuffle board team in Florida, you can forget about it," said Leonard Teitelbaum, a managing director with Merrill Lynch Global Securities who follows ADM.

Andreas, 80, will serve as chairman emeritus while remaining a member of the board, which will now be chaired by Allen **Andreas,** his nephew and the company's chief executive officer, ADM announced Monday.

Dwayne Andreas' savvy use of political connections is credited for much of the company's growth from a regional processor of grain to an agribusiness giant.

But he also headed ADM when it was rocked by a price-fixing scandal that likely took an emotional toll on **Andreas,** said John McMillin, an analyst with Prudential Securities.

"You shouldn't be surprised when an 80-year-old executive retires, but I was a bit here. I thought he might die in his boots. His life has been this company," McMillin said.

Andreas' son, Michael - on leave as an executive vice president - was thought to be a potential heir to the chairmanship before he and two former employees were convicted last fall on federal price-fixing charges. They are scheduled to be sentenced Feb. 26.

ADM also pleaded guilty to two criminal charges in 1996 and paid $ 100 million in federal fines for fixing prices for the feed additive lysine and citric acid.

The probe caused **Dwayne Andreas** to be the target of increasing criticism from shareholders and others for his iron-fisted control of ADM, which included putting close friends and relatives both on the board of directors and in top executive jobs.

Allen **Andreas,** 55, joined the company in 1973 and has served as treasurer, vice president-Europe and special counsel to the executive committee.

McMillin said large shareholders feel that Allen **Andreas** is open to them having more input in the direction of the company.

But David Messick, a professor of business ethics at Northwestern University's Kellogg Graduate School of Management said "it's kind of a pity he is to be followed by another family member.

"It's a publicly owned company that has been run like a family operation for a very long time and that's probably not in the best interest of shareholders," Messick said.

In trading Monday on the New York Stock Exchange, ADM's stock closed up 18 1/2 cents at $ 15.75.

Dwayne Andreas joined ADM in 1966 and was elected chairman and CEO in 1970 at a time when ADM owned 40 processing plans and employed fewer than 3,000 people.

The company now employs 23,000 worldwide, owns 274 processing plants and had net sales in 1998 of more than $ 16 billion, company officials said. ADM produces everything from soybean oil to high-fructose corn syrup to cocoa powder.

Sam Peltzman, a professor at the University of Chicago Graduate School of Business who specializes in antitrust and government regulation, said he doubted the price-fixing scandal will overshadow what **Andreas** helped ADM accomplish.

"It's been a successful business. Whatever you think of the man, you have to give **Andreas** a lot of credit for it. His main success was his ability to play Washington politics as much as the business side," Peltzman said.

LOAD-DATE: January 26, 1999

FOCUS - 4 OF 335 STORIES

THE ORLANDO SENTINEL

April 23, 2000 Sunday, METRO

SECTION: EDITORIAL; Pg. G3

LENGTH: **586** words

HEADLINE: IS LITTLE ELIAN JUST A PAWN IN AN INTERNATIONAL BUSINESS SCHEME?

BYLINE: By Charley Reese of The Sentinel Staff

BODY:

Mash almost any of America's foreign-policy postules and what will ooze out is big business in pursuit of money. It now seems that even little Elian Gonzalez has become a pawn in an international business scheme.

By the time you read this, some outcome may have occurred. Nevertheless what follows is important background. All of the information comes from the Archer Daniels Midland Shareholders Watch Committee.

In the fall of 1995, ADM's chairman, **Dwayne Andreas,** met with Fidel Castro for dinner in New York. In July 1996, **Andreas** announced that he was going to Cuba to see Castro. He said he contemplated building a refinery in Cuba but would do it through a Spanish subsidiary because of the trade embargo.

In 1997, a Spanish company invested $65 million in Cuba for a refinery for the production of alcohol from molasses. In October 1999, Martin **Andreas,** senior vice president, said ADM would consider constructing a vegetable-oil plant in Cuba if the market were open.

Last January the Cuban government announced that it is moving toward consideration of a joint-venture type of relationship with ADM. In February, ADM announced plans for another trade exhibition in Havana in December.

What has this got to do with Elian Gonzalez?

Well, there are a lot of interesting coincidences. Remember the meeting with the grandmothers at the home of the president of Barry University?

Dwayne Andreas is a large contributor to Barry University, and his wife is a graduate and is past chairman of the board of trustees. The president of the university was initially in favor of returning Elian to his father -- until the meeting with the grandmothers convinced her that the Cuban government was calling the shots.

Last October, Andrew Young, an ADM board member and member of the public-policy committee, was installed as president of the National Council of Churches, an old left front group, which has taken the lead in urging that Elian be returned to his father.

Gregory Craig, the high-priced lawyer who suddenly materialized to represent Juan Gonzalez, who couldn't afford two seconds of Craig's time, is part of a law firm that also represents ADM. Craig is ostensibly being paid by the National Council of Churches.

That seems like an awful lot of coincidences linking Elian Gonzalez with ADM, which calls itself the supermarket to the world. Castro is like any other communist dictator. If you want to cut deals with him, you have to kiss his backside. If you want to open a news bureau in Havana, you have to kiss his backside. Castro wants the kid back, and what do you know?

A leftist church group and a high-priced lawyer, both with ADM connections, pop up to lead the campaign. And, no surprise, the big American news media jump on the same bandwagon.

Castro, by the way, has already said Elian will be sent to a boarding school in Havana, where Cuban psychologists will straighten out his mind. Castro's daughter, who lives in Spain, had already warned that would be Elian's fate if he's handed over to the dictator.

The Cuban exile community has always known that the question is not one of familial custody but one of freedom or a kid being sacrificed to a ruthless communist dictator.

One day I may find an American foreign policy that does not cause me to become nauseated. By and large, it is safe to say that the American government generally disgusts me, as do much of American big business and much of the American news media. Liberty gets a cold reception from all three.

LOAD-DATE: April 23, 2000

The Associated Press State & Local Wire

June 26, 2000, Monday, BC cycle

SECTION: Business News; State and Regional

LENGTH: **675** words

HEADLINE: More jail time ordered for ADM execs **Andreas** and Wilson

BYLINE: By MIKE ROBINSON, Associated Press Writer

DATELINE: CHICAGO

BODY:

A federal appeals court ordered more prison time for two former Archer Daniels Midland Co. executives Monday, saying that as leaders of a $100 million antitrust conspiracy they deserved longer sentences.

Under the decision, Michael D. **Andreas** and Terrance W. Wilson, now serving two-year sentences in federal prison, would go back to court to receive stiffer sentences. Before doing that, though, they could ask the appeals court to reconsider or take the issue to the Supreme Court.

They were convicted in September 1998, along with Mark D. Whitacre, of conspiring to set the price and sales volume in the huge world market for lysine - a feed additive that promotes growth in hogs and poultry.

Andreas, the son of former ADM Chairman **Dwayne Andreas,** could be facing as much as an additional year in prison under federal sentencing guidelines. Wilson could be sentenced to nine to 12 months more.

The giant, Decatur-based agribusiness company calls itself the "supermarket to the world," with global sales of $14 billion in 1999 and 23,000 employees. The elder **Andreas,** now chairman emeritus, is a major contributor to both political parties and has counted some of the most powerful names on Capitol Hill among his friends.

Michael **Andreas** was vice chairman of the board while Wilson was president of the company's big corn-processing division.

They were convicted of conspiring with five Asian competitors to set prices and sales volume for lysine, an amino acid made from soybeans.

At the sentencing, U.S. District Judge Blanche Manning turned down a request from the government for added prison time on the grounds that the two men were leaders of the conspiracy. Manning held that they were no more to blame for the scheme than many of the other participants.

But the 62-page appeals decision written by Judge Michael S. Kanne said that **Andreas** and Wilson were actually leaders of the conspiracy.

"ADM's market power gave **Andreas** the ability to coerce the other cartel members into submission, and the evidence is clear that he used that power to lead the conspiracy," the court said.

It said the fact that his power was not absolute "does not negate the conclusion that **Andreas** was the ultimate leader of the price-fixing cabal." It said Wilson also played a leadership role.

"He appears on countless tapes proposing ways to run the cartel and ways to make it more efficient," the opinion said.

In Washington, federal officials immediately described the decision as a major victory.

"We are very pleased with the court of appeals decision reaffirming that price fixing is a major criminal offense that merits significant punishment," said Joel I. Klein, assistant attorney general in charge of the Justice Department's antitrust division.

Defense attorney Reid Weingarten, who represented Wilson, declined to comment before reading the opinion. "Obviously, I'm not thrilled with what you've told me," he said from his Washington office.

Andreas attorney John Bray could not be reached immediately.

Whitacre, a biochemist and business executive hired by ADM to develop its lysine production division, was not party to the appeal.

He is currently in federal prison after pleading guilty to swindling ADM out of $9 million and funneling the money into bank accounts in Switzerland and elsewhere.

It was Whitacre who launched the investigation in the first place. He told Michael **Andreas** that a Japanese business executive named Fujiwara had told him that saboteurs were at work in the lysine plant and would disclose their names in return for a substantial payment. But Whitacre had made up the story in hopes of getting the money himself.

Instead of paying the money, **Dwayne Andreas** phoned the Central Intelligence Agency. But the CIA said it was a case for the FBI and agents then called on Whitacre. Realizing that his scam had backfired, Whitacre told the agents that price fixing was going on and volunteered to become an undercover mole and help get the goods on ADM executives.

LOAD-DATE: June 27, 2000