

## CONDOLENCES

---

### Condolences

By: Casey Gauntt

---

In the days and weeks following Jimmy's death we received hundreds—maybe even a thousand— cards, letters and emails from family, friends and colleagues, and also from more than a few people we didn't even know, expressing their sympathies and condolences for the tragic loss of our son and their relative, friend or fellow human being. Even though our lives had been completely turned upside down and our heads filled with tornadoes, Hilary and I made a point of reading every one of them. Many folks didn't know what to say, beginning their messages scrawled with pain oozing from their pens with phrases like "I can't find the words" or "Words are inadequate"—we understood. Some had no words and deferred to the preprinted message in the card. But that, too, was a powerful message for us—so consumed by devastation they couldn't even attempt to write something. Every card and message was filled with love, affection, compassion and support. Every sentiment, no matter how it was expressed or delivered, was for us another sandbag thrown against the seemingly endless hole torn open in our lives and through which our energy, essence and sanity were being drained.

If someone says "it's the thought that counts," we can tell you for a fact that couldn't be more true when someone suffers a loss. What you do as a family member, a friend or a fellow human being to support someone in the depths of their grief—it does make a difference—it does count. I won't go so far as to say that we kept score, but I will never forget—but do forgive—a handful of folks that I thought my family and I were close (or close enough) with who to this day have never said one thing to us about the loss of our son. Now, having spent more time on this side of the fence, I do understand how difficult, if not impossible, it can be for some to deal with loss and, particularly, the sudden and tragic death of a child or young adult. Many of the cards and letters we received used the words "unthinkable" and "unimaginable" and I suspect for some they just couldn't get beyond their own pain, fears, memories or themselves to write or speak any words—they couldn't go there at all.

In the midst of the chaos, Hilary and I received several cards and letters that were extraordinarily beautiful and stood out as exceptional, but perhaps none more so than the letter we received in late September of 2008 from Chris Cox. Chris and I were fraternity brothers at the University of Southern California. We were members of the Delta Tau Delta fraternity—The Delts. Chris was two years younger in age, one year behind in school and light years ahead of all of us in intellectual capacity and maturity. Chris graduated in three years and was the smartest guy in our house—perhaps the entire university.



Chris has an enormous capacity for work and thought and I've never met anyone who could focus like he did. Chris was also funny, outgoing, athletic, truly interested in what others were doing and just a pleasure to be around. He was a good guy. Within minutes of first meeting Chris, a native of Minnesota, he tagged me with the nickname "Vern Gania," a clever parody of my real name, Vernon Gauntt, and based on Verne Gagne, a well-known professional wrestler back in the 1950s from Minnesota. The nickname has stuck. After college, Chris went to Harvard and collected a law degree and a master's in business in three years, taught tax at Harvard, joined a prestigious law firm and quickly made partner.



Chris - 1999  
Former Secretary of State Henry Kissinger



Secretary of Defense Donald Rumsfeld talks with Chairman Cox  
Chairman of the House Republican Policy Committee  
fifth-ranking elected leadership position behind the Speaker



Picture of Chris while  
Chairman of the Securities and Exchange Commission  
2008

As though he didn't have enough to do, in the midst of achieving superstar status at his firm, Chris and his father founded a company which produced daily English translations of the leading Soviet newspaper, Pravda. Yes, Chris was fluent in Russian, one of his many majors in college.

Beckoned by ever demanding challenges, in 1986 Chris joined President Reagan in the White House as senior associate counsel, and in 1988 was elected to the United States Congress where he served as one of Orange County, California's elected representatives for the next 17 years until President George W. Bush appointed him Chairman of the Securities and Exchange Commission. Chris was beginning his fourth year in this most prestigious and challenging of positions when he wrote us the letter. This is a transcription of the card that Chris wrote by hand to us.

## September 28, 2008

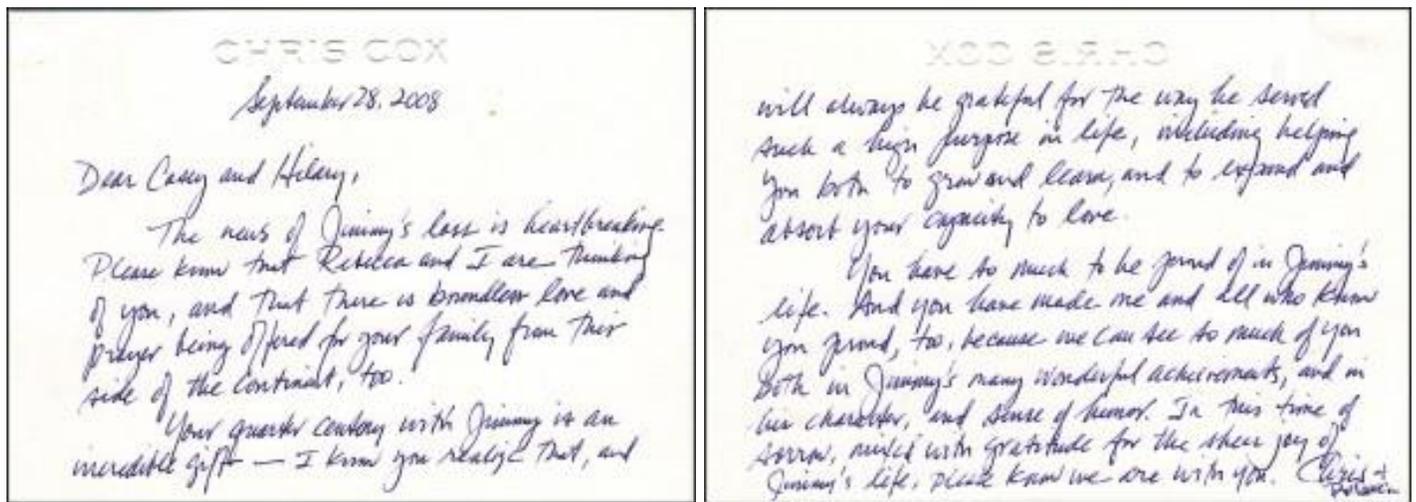
*Dear Casey and Hilary,*

*The news of Jimmy's loss is heartbreaking. Please know that Rebecca and I are thinking of you, and that there is boundless love and prayer being offered for your family from this side of the continent, too.*

*Your quarter century with Jimmy is an incredible gift—I know you realize that, and will always be grateful for the way he served such a high purpose in life, including helping you both to grow and learn and to expand and absorb your capacity to love.*

*You have so much to be proud of in Jimmy's life. And you have made me and all who know you proud, too, because we can see so much of you both in Jimmy's many wonderful achievements, and in his character, and sense of humor. In this time of sorrow, mixed with gratitude for the sheer joy of Jimmy's life, please know we are with you.*

*Chris and Rebecca*



His words beautiful, his thoughts profound, the sentiments creatively crafted, his message an arrow launched from 2,685 miles away piercing the very depths of our hearts. Chris' letter was indeed extraordinary, but what elevated it to the truly exceptional pedestal were the context and circumstances under which it was written.

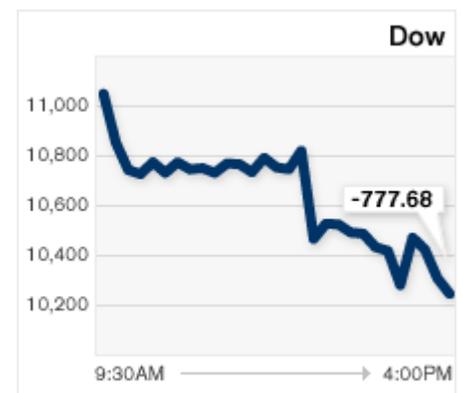
As we all remember—how can we forget—by the middle of September 2008 the capital markets and the financial systems of this country and around the world were in full meltdown and our economy and livelihoods were free-falling into the deepest recession or worse since the Great Depression. These are some of the key events that occurred at that time, each day bringing another announcement of financial dread and woe more devastating and frightening than the day before:

- ◆ September 7—Fannie Mae and Freddie Mac are taken over by the federal government
- ◆ September 14—Merrill Lynch fails and Bank of America steps in to buy-rescue it
- ◆ September 15—Lehman Brothers files for bankruptcy
- ◆ September 16—AIG is rescued from collapse by the feds
- ◆ September 25—The FDIC seizes Washington Mutual (the largest bank failure of all time) and the feds arrange a sale to J.P. Morgan
- ◆ September 26—Chris Cox personally ended the 2004 program for voluntary regulation of investment bank holding companies, begun under SEC Chairman William Donaldson and then-Director of Market Regulation (later SEC Commissioner) Annette Nazareth.

- ◆ September 29—U.S. Treasury Secretary Henry “Hank” Paulson’s bailout plan is rejected by the House. The U.S. stock market drops 777 points, the largest one-day fall since the Dow Jones Industrial Average was first published in 1896—\$1.2 Trillion of market value of American stocks erased in a single day
- ◆ September 29/30—The Treasury’s \$700 billion rescue plan is renegotiated, passed by the Senate on October 1, and subsequently ratified by the House and signed into law by President Bush on October 3.

At the same time millions of jobs were being lost, home equity value was evaporating by trillions of dollars and the fear, anxiety, anger and desperation of Americans were catastrophic. As chronicled in Andrew Ross Sorkin’s book, *Too Big To Fail*, the movie of the same name, and *On The Brink*, written by former U.S. Treasury Secretary Henry Paulson, there was a handful of federal officials and top executives from the private financial sector who were tasked with trying to grab hold of the reins of the runaway financial system and stop the wagons—our economy as we knew it—from being dragged over the precipice of the fast approaching cliff and into complete and utter oblivion. A handful of minds who didn’t have weeks or months to figure this out—they had to do it in a matter of days and hours. Paulson, Tim Geitner and Ben Bernanke were in this group of federal officials. In his role as the Chairman of the Securities and Exchange Commission, so was Chris Cox.

When we received Chris’ card I recall having a fleeting thought “He wrote this now?” but we were only six weeks into our nightmare and our minds were numb. Hilary and I distinctly remember just two weeks later lounging before a fire in the living room of Mike and Carla Kirby’s townhouse in Park City, Utah with their son, our son-in-law, Ryan and our daughter Brittany. It was a Friday and we were watching the evening news of the latest financial disasters, including the stock market suffering its worst week in seventy five years and the International Monetary Fund warning of a systemic meltdown, and thinking out loud “Isn’t it strange that we really don’t care?” As bad as all this was for the economy and the country, we had no room or place in our minds or hearts to worry about it.



We were completely consumed by the loss of Jimmy. Nothing could be worse—for us there was no greater pain or suffering—there was no bigger story. Financial loss could never, not remotely, come close to the loss of our son. It was blaspheme to even think it. Chris Cox understood this.

A few days ago I found and reread the card Chris wrote to us four years ago. Some time and distance have softened the pain, our minds have settled down, we are thinking more clearly, “tomorrow,” “hope” and “future” are words that have crept back into our vocabulary and we have a bit more perspective. I just couldn’t get my mind around how Chris did it.

In the very midst of one of the worst financial crises in our country's history—on the day before the House rejected the rescue plan put forth by the Administration and sent the stock market into another deep nosedive—with no sleep, billions if not trillions of dollars in play on the table, and under unimaginable stress and pressure—on September 28 Chris Cox sat down at his desk and wrote in his own steady hand a letter to us. A letter of only 149 words, each one a jewel, packed full of deep, penetrating emotion, caring, insight, advice and wisdom. While he was plunging head forth into the teeth of the financial storm, he took time he didn't have to walk with us in the midst of our pain—our misery, our desperation—and compose a letter that touched us as deeply as anything else we had received.



And another extraordinary thing is that Chris wasn't even that close of a friend to us. He is far and away tighter with several of our other fraternity brothers. We hadn't seen one another or been in touch for several years. But he was there for us. I mean, really, who does that? Who has that presence of mind, when all hell is breaking loose, to seize and penetrate a moment and frame and deliver a message of such power and poignancy at the precise time we needed it? This was a gift forged by a very strong, deep, soul who was in complete control of his mind, his thoughts and, yes, also his priorities.

Chris Cox wrote Hilary and me something beautiful. We will forever cherish his thoughts, his words and him.

---

So, the next time you have the opportunity to write a condolence card or message—and we will all have plenty more occasions to do so—that's guaranteed—think about Chris Cox—and take a little more time to write something that will be remembered. Write something beautiful.