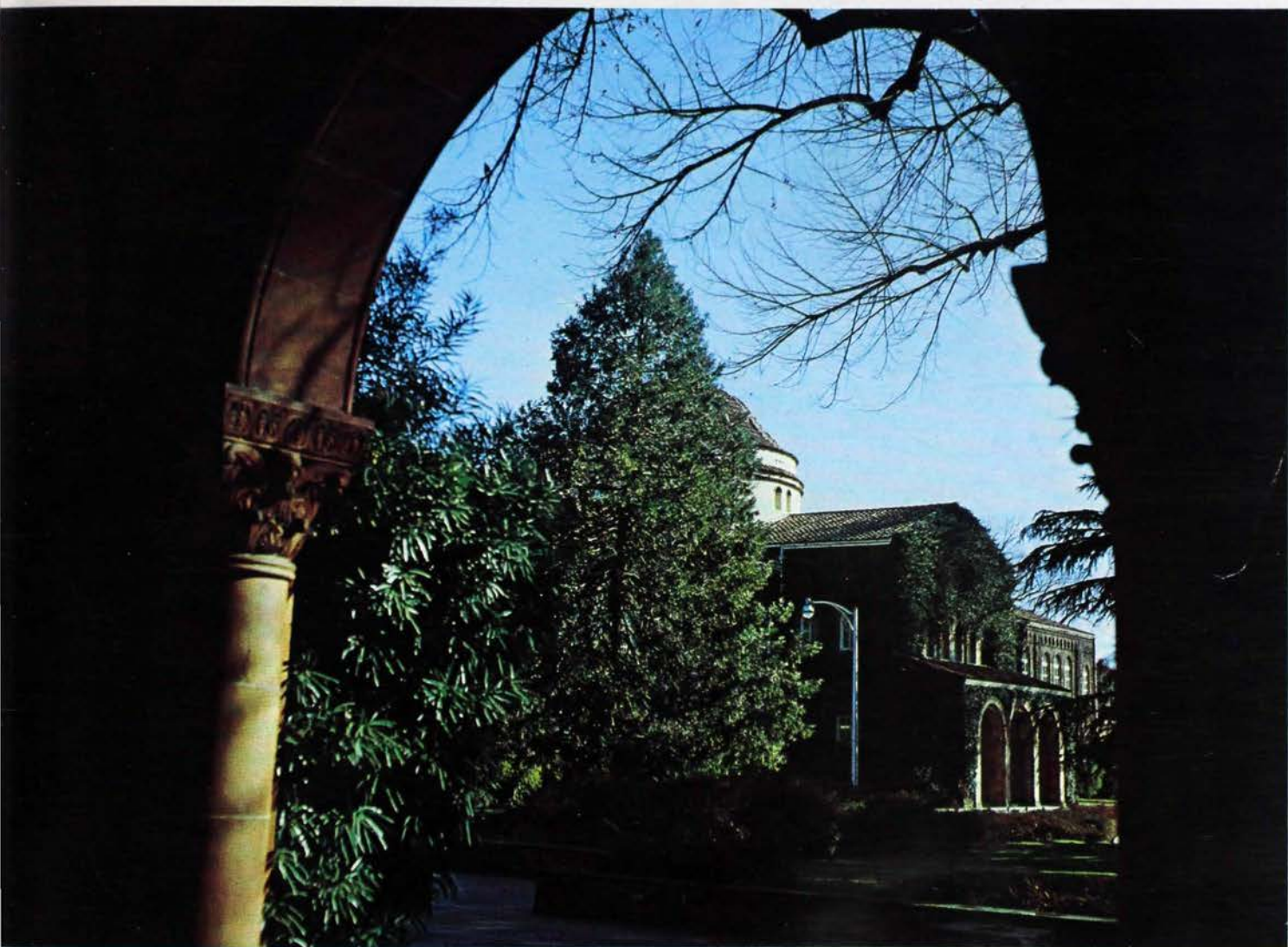


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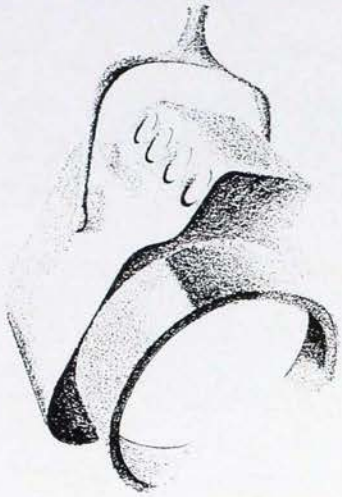


Chico State College, Chico, California

PROFESSIONAL BUSINESS ADMINISTRATION FRATERNITY

FOUNDED 1907

MARCH 1972



in the professional spotlight



MEMBERS OF ALPHA ETA CHAPTER at the University of South Dakota present the funds collected in the annual "Mile of Dimes" drive to children at the South Dakota School for the Deaf. The chapter contributed nearly \$500 to the School.

The DELTASIG

OF DELTA SIGMA PI

in this issue

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The Cover

The cover on this issue of the magazine features Chico State
College, Chico, California, which has been the home of Epsilon Theta
Chapter of Delta Sigma Pi since December 3, 1960.

Member of



College Fraternity Editors Association

from the desk of
the Grand President



WHEN RECENTLY PREPARING for my move to my new home, I came across a sign bearing the formula $QI + AM + WC = SC$. This sign brought back many pleasant memories of my pledgship into Beta Chapter of our fraternity, more years ago than I care to admit.

The reasoning behind this sign was that each pledge was to decipher the formula, from the information which is presented to him during his pledgship, and at the end of the pledge period was to successfully relate the meaning of the formula and its implications to the chapter's membership.

Since I am now your Grand President, I successfully met this challenge, and the formula means "Quality Initiates + Active Members + Working Committees = Successful Chapter." While this sign is somewhat dated, the meaning and the implications it carries are just as meaningful today as they were during the time of my pledgship.

Needless to say, it is the responsibility of each member of a chapter to assure the continuation of the chapter by seeking out quality initiates who will be their future leadership. This solicitation is each and every member's responsibility and cannot be left solely to a committee or a rush chairman. In reading the various visitation reports of our National officers, I have noticed that whenever comments are made concerning a quality pledge class, invariably there will also be comments regarding the rush program participated in by all members of the chapter.

Likewise, active membership on the part of the undergraduate members is necessary for the continued strength of the chapter. Being initiated into the chapter and occupying a seat at meetings and nothing more does little to help the forward progress of the chapter, and in fact is a contradiction of the oath which the member took when seeking entrance into our fraternity. Each undergraduate member should seek out means by which he can be active in the affairs of his chapter and help toward its continued growth and progress. Once a member is participating in this manner, he can then properly state that he is an active member of his chapter.

Active members should then result in good committees working harmoniously with one another in the best interest of the chapter. The officers of a chapter are, of course, responsible for the chapter's management; however, the running of activities must depend upon committees. Without the cooperation of members assisting on working committees, none of the fine programs planned by your elected leadership can be totally successful. If there is some reason you feel that your professional, scholastic, social, or other committees can be improved upon, I then urge you to become a member of those committees and work towards their betterment.

While the statements listed above are primarily directed toward the undergraduate chapters, they are just as meaningful to many of our alumni clubs located throughout the United States. Therefore, I challenge each chapter and alumni club to check their $QI + AM + WC = SC$.

Thomas M. Mocella

Thomas M. Mocella
Grand President

Delta Sigma Pi-National Association of Manufacturers Student/Industry Action Program

by Ross A. Johnson, President Epsilon Phi Chapter, Sacramento State College

DELTA SIGMA PI and the National Association of Manufacturers have engaged in a program to help bring understanding of business to the College campus and the students' viewpoint to the businessman. Much rhetoric has come from campuses about the lack of concern of the businessman for his community, society and environment.

Inherent in both the preamble to the Constitution of Delta Sigma Pi and NAM are words to the effect that there will be mutual understanding and cooperation between business and the community for advancement. With this as a basis, Past Grand President M. John Marko and Brother James L. Hamilton, Vice President of the Education Department of NAM, conceived an idea that business could work through students to help obtain mutual understanding. Working with this idea the ground work was laid to undertake this project. The idea was first introduced at the 28th Grand Chapter Congress by Honorary Member at Large A. Wright Elliott, Senior Vice President of NAM.

The project gathered strength and an initial meeting of NAM and fraternity representatives was held in Chicago on October 22-23, 1971. The Deltasig representatives were presidents of Honor Roll Chapters selected by lottery from each of the 12 regions of the fraternity. The representatives, their chapters and schools are: Leonard F. Barker, Zeta Psi Chapter, State University of New York at Albany; Gabriel D. Hamilton, Beta Rho Chapter, Rutgers University; Charles R. Allen, Kappa Chapter, Georgia State University; Richard E. Ross, Epsilon Xi Chapter, Ball State University; Jack L. Shives, Epsilon Omega Chapter, Eastern Illinois Univer-

sity; Nolan H. Schexnayder, Beta Zeta Chapter, Louisiana State University at Baton Rouge; Charles R. Brix, Gamma Eta Chapter, University of Nebraska at Omaha; Michael L. McDorman, Alpha Beta Chapter, University of Missouri at Columbia; Ted R. Stout, Beta Epsilon Chapter, University of Oklahoma; Timothy R. Soyars, Eta Theta Chapter, Angelo State University; Richard M. Thomas, Sigma Chapter, University of Utah; and Ross A. Johnson, Epsilon Phi Chapter, Sacramento State College. Also in attendance were Grand President Thomas M. Mocella, Past Grand President M. John Marko, Executive Director Charles L. Farrar and Field Secretary Leonard L. Larsen. Representing NAM were Brother James L. Hamilton, Martin I. Cooley and Ila Sullivan.

The evening schedule was to include a dinner, then up early the next morning for discussion. As it turned out, the evening turned into heated discussion as to the responsibilities of business and students. The session lasted late into the night but was quite fruitful, providing the impetus for the following day. The next day we gathered in conference to discuss how to go about establishing this pilot project. It was determined that the broad purposes of this program are:

1. To encourage increased understanding between the business community and students through dialogue and interaction for the betterment of the total community;
2. By establishing joint committees comprised of students and business representatives on the local level;



MEMBERS OF DELTA SIGMA PI and the National Association of Manufacturers met during the afternoon on Friday at the 76th Congress of American Industry to discuss the progress being made in developing a joint business-campus action program. Beginning at the top from left to right is Gabriel D. Hamilton, M. John Marko, Charles L. Farrar, Ila Sullivan, Charles R. Allen, Ross A. Johnson, Joseph M. Bertotti, James L. Hamilton, Charles R. Brix, Nolan H. Schexnayder, Martin I. Cooley, Jack L. Shives, Richard M. Thomas, Richard E. Ross and Ted R. Stout. Absent from the photograph is Timothy R. Soyars.

3. To explore areas of mutual interest and concern to the community, leading to the development and implementation of action-oriented projects for the solution of problems.

With this set of guidelines it was decided that each representative would have to tailor an approach that would work best in his community. The meeting was adjourned with the understanding that an initial report would be filed by November 15 and that a formal discussion of the progress to date would be held at the 76th Congress of American Industry in New York.

"Progress Through Understanding" was the theme of the 76th Annual Congress of American Industry of the National Association of Manufacturers held at the Waldorf-Astoria Hotel in New York, on Thursday and Friday, December 2-3, 1971. Brothers Allen, Thomas, Stout and Johnson had the added pleasure of having their wives accompany them to the Congress.

For most of us, arriving at New York was uneventful. However, the Stouts had a more exciting trip from Oklahoma. When the corporate aircraft in which they were riding caught fire and made a forced landing in Philadelphia, the Stouts continued the trip by train.

The Congress began Thursday morning with a coffee reception hosted by each NAM region. Each Deltasig was invited to attend one of the receptions.

The coffee reception was the start of two days that were filled with activity and many noted speakers. Prominent businessmen, corporate leaders, and representatives of business throughout the United States were present to hear discussions surrounding the theme. This ranged from the issues of the 1972 campaign to international economic policy and Phase II of President Nixon's economic policy.

The Congress was opened by E. J. Dwyer, Chairman of the Board and Chief Executive Officer, ESB Incorporated and 1971 Chairman of the Board of NAM. Mr. Dwyer introduced the theme and was followed by a presentation of the Flags in American history in a feature called "An American Portrait" presented by the Pensacola Naval Air Station Cadets. The morning session continued with remarks by Mr. Dwyer.

Then came a discussion on the issues of the 1972 campaign. The keynote address was by Mr. Louis Harris, one of the nation's leading public opinion analysts. Mr. Harris outlined the major topics of the 1972 campaign. The discussion of the campaign was elaborated upon by two distinguished U. S. Senators, the Honorable Peter H. Dominick of Colorado, Chairman, Republican Senatorial Campaign Committee, and the Honorable Daniel K. Inouge of Hawaii, Chairman, Democratic Senatorial Campaign Committee. Both Senators discussed the

campaign, its major issues, and the attitude of their parties. It was enlightening to be able to see two senators of different parties speak in tandem on the same stage.

The luncheon session was opened by Burt F. Raynes, President and Chief Executive, Rohr Corporation, Regional Vice President NAM. Featured during the luncheon was the General Motors Chorus. This was followed by the presentation of the Employer of the Year Award which is an annual award by the President's Committee on Employment of the Handicapped. Harold Russell, Chairman of the President's Committee, made the presentation to Fairchild Semiconductor of Chiprock, New Mexico. The luncheon address was by R. C. Gerstenberg, President, who at the time was Vice Chairman of the Board and Chairman of the Finance Committee, General Motors Corporation. Mr. Gerstenberg gave a very exciting speech on profit and how profit affects our economy. It was an outstanding speech, one that provided new perspectives of what profit really is to those of us who might be alienated by the word "profit".

The afternoon session concentrated on Business' stake in International Economic Policy. The session was opened by M. P. Venema, Chairman of the Board, Universal Oil Products Company, Vice Chairman of the Board, NAM. The session took the form of a panel discussion. Keynote was by Peter G. Peterson, Past Board Chairman, Bell and Howell, presently on President Nixon's staff as Assistant to the President for International Economic Affairs. Panel members were: Roy L. Ash, President, Litton Industries, Inc., also on the Board of Trustees, Committee for Economic Development and the Conference Board, co-chairman California-Japan Association, and president of the Los Angeles World Affairs Council; R. Larry Heath, Vice Chairman Board of Directors, United States Steel Corporation, who also serves on President Nixon's National Commission on Productivity and the Public Advisory Committee on Trade Policy; Edmund T. Pratt, Jr., President, Pfizer, Inc., former controller of IBM World Trade Corporation, and from 1962-64 Assistant Secretary of the Army. The panel discussed the present inter-



MEMBERS OF DELTA SIGMA PI chat with Joseph M. Bertotti, chairman of NAM's Task Force on Campus-Industry Relations. From left to right is Ted R. Stout, Richard E. Ross, Bertotti and Gabriel D. Hamilton.

Continued on page 103

With the Chapters



U. of the AMERICAS

DELTA MU CHAPTER of the University of the Americas, Puebla, Pue., Mexico, has just completed one of its better quarters in a long time with the initiation of seven new members including one faculty member, Dr. Melvin Pine. As a pledge project, these newest initiates began a Delta Mu Chapter Scholarship Fund which will be continued by the chapter in hopes of raising its academic grade point average.

At our Founders' Day celebration this year each of the Brothers of Delta Mu Chapter pledged to contribute some form of school supplies to a needy primary Mexican school in the nearby city of Puebla. The idea came about when the principal of this needy school came to our university asking for help. The contributions will range from a blackboard and coloring books to paper and pencil sharpeners, not to mention the pencils and the chalk. These items were presented to the school in the month of January, 1972.

An unusual event in Mexico, Thanksgiving Day dinner with all the trimmings was held by the Brothers of the chapter, along with their respective wives or girl friends. This very successful American event was flavored with the music from two Mexican guitarists. —MATTHEW E. ANTUZZI

AUBURN

BETA LAMBDA CHAPTER of Delta Sigma Pi had a successful and rewarding Fall rush. After a "get acquainted" smoker at the Eagles' Nest Lounge on the main campus, 12 pledges were selected. The men completed the traditional pledge program and were formally initiated. A party welcoming the new Brothers into Delta Sigma Pi was held at the home of Brother Cliff Moulton. In addition to the regular Fall and Spring rush, Beta Lambda Chapter will also hold Winter rush, beginning this year.

A new service to our Brothers was initiated by the Fall pledge class. As their pledge project, the men created a test file to be used in studying for quizzes and finals. Brothers will contribute old tests to the file from courses in the School of Business.

Miss Linda Lehman will relinquish her title as our "Rose of Deltasig" after this quarter. All of the Brothers have appreciated her

beauty, charm, and enthusiasm. Interviews will begin soon for a new "Rose".

Our Chapter Efficiency Index Chairman reports that Beta Lambda Chapter has collected all possible points at this time and is well on its way toward reaching the 100,000-point goal. It is hoped that all chapters are working hard to reach this goal.—MIKE PORTERFIELD

ANGELO STATE

ETA THETA CHAPTER at Angelo State University recently participated in the annual Junior Chamber of Commerce Vs. Goodfellow Air Force Base Charity football game. The Eta Theta Chapter tri-sponsored the very successful event and devoted much time to ticket sales and promotion as well as players in the game. The Deltasigs donated their part of the proceeds to the West Texas Boys Ranch. A collection was also taken to aid a needy family in the city whose home and belongings were completely destroyed by a fire that also resulted in injury to the entire family.

President Tim Soyars returned from the National Association of Manufacturers Convention which was held in New York during the early part of December. He had received much praise on the job that he has done in organizing a cooperative association between the students at Angelo State University and the businesses of San Angelo. The program is still being carried out and is expected to expand in the future.

High points of the semester include the completion of pledgship which produced a group of ambitious new actives and the selection of the Chapter Rose, Jean Ann Block, as Homecoming Queen and Bell of the Mistletoe Ball. —MICHAEL BLOCK

ARIZONA

GAMMA PSI CHAPTER signaled the close of the first semester with awards for many of the Brothers. Outstanding member for the semester was Brother Frank Nagle, while Brother Bob Bell took honors as the outstanding pledge. Brother Gil Sparks was selected by the Gamma Psi Chapter for recognition by the Business and Public Administration Council as an outstanding student of business. At the annual Honors Convocation, Brothers Pat Farrell, Bob

Mejias and Chris Reece were honored for their outstanding academic achievements.

A plaque was established to record the history of athletic competition between the Gamma Psi Chapter and the "other fraternity", Alpha Kappa Psi. Annual competition will be held in football, basketball and softball. The scores will be recorded on a plaque and displayed in the lobby of the Business and Public Administration building. —TIM TAYLOR

CALIFORNIA POLY—Pomona

THE BROTHERS OF Eta Chi Chapter extend our deepest appreciation to our former advisor, Brother Paul F. Weisend, for the outstanding job he has done as our advisor for the past three years. He will be succeeded by co-advisors Brothers Paul Hatt and Donald Putnam. We are confident these two individuals will help to make Eta Chi Chapter one of the best in the fraternity.

Brothers Tim Daley and Leon Garman are presently organizing an alumni club in the Southern California area. All alumni Brothers interested in the alumni club may obtain more information by contacting Eta Chi Chapter on campus. To aid in the formation of the alumni club, Eta Chi Chapter made a sizable donation.

As a member of the Inter-Business Club Council, we are busily preparing the annual Business Conference. One of our major responsibilities is to seek qualified speakers for the finance panel. The exact date of the Business Conference has not yet been determined.

At our last business meeting of 1971, District Director Charles Bengston was present to meet our new Brothers. We would like to congratulate our eight new Brothers who were initiated into the fraternity last quarter. Brother Bengston also mentioned the change in the life membership fee.

Next week we will be having our Winter quarter rush followed by a rush party. We are looking forward to a successful rush program. Among the professional activities scheduled for this quarter is a tour of the Pacific Coast Stock Exchange in Los Angeles. —RICHARD I. TAKEUCHI

BOWLING GREEN STATE

THETA PI CHAPTER at Bowling Green has participated in many interesting activities during the past few months. Topics that were covered were quite varied and included such subjects as the wage-price freeze and the tenure system presently in use at Bowling Green State University.

Looking ahead, Theta Pi Chapter is presently planning field trips and arranging for speakers of subjects of importance to all. The proposed field trips include visits to the Pepsi-Cola Company in Lima and the Budweiser Brewery in Columbus. Some topics that we hope to cover are President Nixon's "Phase Three program, success or failure?", and the role of business in curbing environmental decay.

The Brothers of Theta Pi Chapter hope all the Deltasigs are successful in their endeavors and that the New Year has brought them much good fortune.—JAMES F. CALLAHAN

CALIFORNIA STATE—Hayward

ZETA TAU CHAPTER at California State-Hayward has just completed a successful pledge program by initiating 10 new Brothers. During their pledge period they replaced the Magnolia Trees on campus which were chopped down by vandals. Zeta Tau Chapter has found that an effective method for campus recognition is to coordinate a campus-wide golf tournament. Our Christmas tournament was very profitable in many ways. We have opened our professional tours to the entire School of Business and are receiving great support from faculty and students alike.

We are planning to tour the Wine Industry on May 7, the Charter Day of Zeta Tau Chapter. This winter we had a chapter Snow Safari which included ski racing and snowball competition. The Brothers of Zeta Tau Chapter have elected a new set of officers for the second half of this year, with Bill Olson taking over the responsibilities of president from Past President Jim Bunting.

In an effort to build our membership, the Brothers have decided to undertake a third pledge class again this year. Thus, with three pledge classes and a balanced program of professional and social activities, the coming year promises to be very active for Zeta Tau Chapter.—BILL OLSON

CINCINNATI

ALPHA THETA CHAPTER at the University of Cincinnati, under the direction of Professional Chairman Greg Deimling, is in the process of evaluating our professional program. Greg intends to make this important area more realistic and challenging for the Brothers. He hopes to do this by selecting topics that the Brothers themselves have selected. Greg's main goal is to be receptive to all of the Brothers' suggestions. In doing this, Greg helps to make our Chapter more of a sharing unit.

The new Brothers have continued their enthusiasm into the new academic quarter. They

have helped the officers plan the future events. Alpha Theta Chapter is changing constantly. The most recent change was the construction of a walk to the front door of our Chapter House. New furniture was also acquired through the generosity of Bill and Jeff Waite. Alpha Theta Chapter appreciates the efforts of the Waites. Both of them have served as officers in the Alpha Theta Chapter.

Alpha Theta Chapter helped the University of Cincinnati College of Business Administration with an evaluation survey. Serving the University in this manner improved the opportunities for education. All of the Brothers were proud to see the Chapter take such a leading hand in creating a better University of Cincinnati. — MICHAEL T. MACKZUM

CREIGHTON

BETA THETA CHAPTER at Creighton University has enjoyed a very successful first semester. Some of the highlights include: initiating seven upperclassmen into our brotherhood, winning the fraternity championship and second place all-university in intramural football, with six players receiving All-Star recognition, receiving the Annual Spirit Award for the second straight year for our participation at Creighton's homecoming festivities, having a very successful Christmas party, and having a very fine list of quality speakers.

We have finished planning our second semester rush program for the freshman, with rush smokers scheduled for February 7 and 17. All the members believe that we will have a very successful rush period and receive a fine quality and number of pledges.

Thirty members have decided to participate in the Regional Basketball Tournament this year which is to be held by the Alpha Iota Chapter at Drake University. We feel confident that we will regain the championship that we lost last year to Alpha Iota Chapter.

Our professional program for second semester includes tours of Falstaff Brewery and Northern Natural Gas Company, along with a fine list of speakers and a bus trip to Marquette sponsored by our chapter.—RONALD A. POTTHOFF

DE PAUL

WE STARTED OFF the quarter with a very successful rush program. We inducted nine new pledges. Our Senior Vice President Paul Glaser, and Vice President of Pledge Education Tom Mikrut, were responsible for this impressive turnout.

The entire pledge education program has undergone a major revision with the intent to make each pledge a better Brother by teaching the pledge the purpose and tradition of Delta Sigma Pi.

The pledges under Tom Mikrut's guidance organized a professional day in early February. Those firms who participated in the professional day were from the Chicago-land area.

Rich Russo, vice president of professional activities, has arranged a wide variety of professional activities for the quarter which

included a speaking engagement by The Honorable Roman Pucinski, the Democratic candidate for the U.S. Senate, on February 29, 1971. A representative of TWA will explain airline management. A representative of Lee Burnett Advertising Agency will explain how advertising develops a market for the Maytag washer.

Rich has also arranged a tour of the Board of Trade and the U. S. Post Office in Chicago.

Tom Moran, our athletic chairman, has entered our team in a basketball tournament at De Paul. Our team record is 2-2. We have a good team and we have a chance for the playoffs.—DON BLYTH

DRAKE

ALPHA IOTA CHAPTER at Drake University has been kept busy trying to make the year better for all the Brothers. First, we have tried to improve our professional program. The new Fall field trip has been a complete success with all it involves. Some 20 Brothers arrived in Omaha, Nebr., to meet with some managers of Northern Natural Gas for a panel discussion, and a visit of their facilities. The rest of the week-end was spent with our Brothers from the Gamma Eta Chapter at the University of Nebraska. We were disappointed, though, that they did not show up for the football game which we had scheduled for that Sunday. The fund-raising committee of our chapter is now getting things together to find out if we need more resources to afford our second field trip.

The witches and goblins came out on October 30 and so did the Brothers . . . in full costume for a rather unsettled party where everyone had a frantic time.

The football and volleyball season has been good for the chapter and the Brothers, disappointed not to win in the independent league, kept their pride in the semifinals. The highlight of the season, though, was a terrific victory in the challenge thrown to another professional fraternity. Already, we are preparing for the basketball season which will be crowned by the regional tournament.—CHRISTOPHER P. H. ROSIER

EAST TENNESSEE STATE

DELTA XI CHAPTER at East Tennessee State University recently participated in a drive—Toys for Tots. The purpose of the drive was to provide toys for needy families during the Christmas holidays.

We are presently planning a candy drive, tentatively set from February 1 through March 1. A portion of the proceeds will be donated to the March of Dimes.

For the benefit of the Brothers, we have planned a tour of Eastman Kodak and Tennessee Plastics. We also have a guest speaker of J.C. Penney Company to address the business students.

In support of the proposed site for the new medical center at East Tennessee State University, Delta Xi Chapter has provided a billboard to express their interest in this matter.

Recently, Field Secretary Lee Bell visited our chapter and we would like to thank him for his interest and guidance.—CHARLES E. YENCHA

EASTERN ILLINOIS

EPSILON OMEGA CHAPTER at Eastern Illinois University, through the hard work of all the Brothers finished the 1970-71 school year with a great deal of satisfaction. We again achieved 100,000 points in the Chapter Efficiency Index, as we have done each of the seven years we have been a chapter of Delta Sigma Pi.

One of the highlights of the Fall quarter was an exceptional professional program which included several tours and speakers. One talk was entitled, "Commodity Trading on the Local Level." This was followed by a tour to the Chicago Mercantile Exchange and the Chicago Board of Trade. Future activities will include a talk on "An Analysis of the Job Market," and a tour to Pittsburgh Plate and Glass Company, and Allis-Chalmers.

In this year's homecoming activities we finished first in the house dec division. The theme was entitled, "Commercial".

The Brothers of Epsilon Omega Chapter wish all Brothers and all newly elected and appointed officers of Delta Sigma Pi, a very prosperous and happy year ahead. — BUD GRIFFY

EASTERN MICHIGAN

THE ETA PHI CHAPTER of Eastern Michigan University has completed another fine semester. As usual the chapter's overall grade point average was well above the average of the College of Business.

Fred Cox, Mike Craig, Troy Harville, Dave Hautamaki and Frank Wackus were initiated into the fraternity. These new members were instrumental in inspiring and giving enthusiastic support to the chapter football team.

The professional program consisted of speakers Shunichiro Kishioka of Mitsubishi International Corporation of Chicago, Illinois, and Robert Finnegan of Multi-Vest Corporation and tours to the Stroh's Brewery and Flying Tiger Airlines.

On Founders' Day, the Brothers had the opportunity to acquaint themselves with Regional Director Ken Vadovsky. The time spent with him was very beneficial to the chapter. On frequent occasions, we have met with our District Director Julio Puzzuoli. His friendliness and helpfulness have been an asset to the success of our chapter.

This semester got off to a good start. We are expecting to acquire 100,000 Chapter Efficiency Index points for the second year in a row. With the semester well underway, it looks as if it will be one of the best years that Eta Phi Chapter has had. —DAVE HAUTAMAKI

EASTERN NEW MEXICO

EPSILON ETA CHAPTER at Eastern New Mexico University would like to express a hardy thank you to the Alpha Nu Chapter at the University of Denver for their assistance to us on our business tour to Denver, Colorado. While in Denver, we visited the United States Mint, United States Reserve Bank, and also an out of the way spot called a Playboy Club. The bad weather didn't dampen our spirits, with a social gathering taking place on Satur-

day night in Evergreen, to promote Brotherhood.

December 4, 1971, will be a special day for nine new Brothers in Epsilon Eta Chapter. That was the day we initiated the Chi pledge class. The names of the new Brothers are: David Amador, George Bell, Bruce Cameron, Bob Denney, Steve LeBlanc, Mike Martin, Tony Mendoza, Lewis Pena, and Jerry Pruitt. We know these new Brothers will add a tremendous amount to the progress of our chapter. They worked very hard as a pledge class and they will work just as hard now that they are Brothers.

Initiation day was finished off with a banquet and a dance in honor of the new Brothers.

Epsilon Eta Chapter's basketball team is getting off to a good start with one win and one loss, so far. We expect to have a winning season all the way.—STEVEN E. CUNNINGHAM

FERRIS STATE

DELTA RHO CHAPTER at Big Rapids, Michigan, is engaged in a very meaningful and eventful year. At the time of this writing the chapter is approaching 40,000 points, and is working hard to obtain the 100,000 maximum points in the Chapter Efficiency Index.

Thirty-three Brothers returned for winter quarter to carry on the objectives and goals of the chapter. Because of the realization of the importance of good professional programs, Professional Chairman Ralph Stoddard has been allotted a larger budget, and will be providing us with a full slate of speakers, tours, and various other professional activities.

The men of Delta Rho Chapter, under the direction of Chairman Tom Bromley, are making the necessary preparations for the annual Deltasig-sponsored Career Day, which is held in April. As in the past, we will be looking forward to the participation of nearly 50 companies, representing various segments of the economy. This event will give the entire FSC student body an opportunity to meet with these firms and discuss future employment possibilities.

Parties are held periodically through the quarter for the enjoyment of the entire Brotherhood. Many of the Brothers have taken to the slopes the past few months and held their own "ski parties". Meanwhile, the warm-weather Brothers have held various other events and parties indoors.

Our "Rose" Queen was picked in February to represent the chapter in the annual "Rose of Deltasig" contest. The members of Delta Rho Chapter go all out for the "Rose" Ball, and extend an open invitation to all alumni.—GREGG R. U'REN

FLORIDA

BETA ETA CHAPTER at the University of Florida conducted a toy drive for needy children this Christmas. Bob Lyons was chairman of the project and the effort collected many toys, plus over \$100 in donations to be spent for toys. The toys were given to children in a local hospital just before Christmas. After

seeing all the happy faces, the Brothers feel this project will be traditionally installed.

Founders' Day was celebrated at the University Inn with a banquet. Faculty Brother John Faricy from the Department of Marketing gave a fine speech on the assets of "belonging". At the conclusion of the banquet, the pledges awarded John Powell a crafted paddle in appreciation of his instruction.

Twenty-nine brothers will return this winter. Among them are the new officers for this quarter; John Powell, president; Bob Lyons, senior vice president; Tom Kreinberg, vice president; Ira Griffith, secretary; Ron Barwick, treasurer; George Hammel, chancellor; and Mike Yurocko, historian.

Our professional program for winter quarter consists of a field trip to Atlanta, Georgia. Here we will tour the Sears Distribution Center of the southeastern United States, Ford Motor Company, and Carling Brewery. After each tour, a discussion session will be held with their management personnel. The entire visitation will take three days, and on the last day the Brothers will visit Underground Atlanta for an evening of entertainment.

Due to the continued efforts of all of the Brothers, this year appears to be our most prosperous.—KIM G. LITTLE

FLORIDA STATE

AS GAMMA LAMBDA CHAPTER of Delta Sigma Pi moves into its twenty-second year, the future is proving to be more promising than ever. The Fall quarter saw us initiate five new Brothers. With a more aggressive rush program planned for next quarter, we look forward to even better results.

Among the many activities that were participated in by the Brothers of Gamma Lambda Chapter was the hosting of 32 boys from the Florida Sheriff's Boys Ranch to a picnic and the Florida State University-Tulsa football game. The Brotherhood looked forward to the Boys Ranch invitation to a day of horseback riding and canoeing in the Winter quarter.

The 64th anniversary of Founders' Day was celebrated with a pig roast. Many alumni from the surrounding area returned for a day of roast pork and to participate in the pledge-member football game (the pledges won!).

In the past the might of the Deltasig intramural football team has been felt by many participants in the university intramural program, and this year was no exception. With an especially fine effort by Brothers Bob Bloom and Jim Mowery, the Deltasigs placed third in a league of almost 50 teams. With such a fine team, Gamma Lambda Chapter could look forward to the annual Delta Sigma Pi-Alfa Kappa Psi football game (and the retiring of the trophy) to be played during Winter quarter.

The financial status of the chapter received a shot in the arm, thanks to the help of Alumni Brother Mike Halloran. The fraternity served as ushers for the many concerts performed by singing and recording groups. Plans are under way to secure the contract for providing ushers for the weekly university film series.

Looking forward to hearing from other chapters and our many alumni—JOHN PERRITT

FLORIDA ATLANTIC

ZETA PHI CHAPTER at Florida Atlantic University has been preparing for their sixth annual Career Day. Career Day is an activity sponsored by the chapter in which businessmen from the community are invited to the campus to discuss information in their particular fields. Students from the entire student body at Florida Atlantic are invited to listen and ask the businessmen questions. This year Career Day was held on January 19 and 20. Some of the organizations that were represented include: Burroughs Corp., Federal Bureau of Investigation, Florida Probation and Parole Commission, J. A. Grant Counseling Engineers, Haskins & Sells, Chas. Pfizer & Co., Pratt & Whitney Aircraft, Publix Supermarkets, and the Upjohn Co.

Founders' Day was celebrated with a dinner and professional meeting. Ray Starlings, president elect of the American Society for Personnel Administrators, spoke on "Knowledge in the Seventies".

Six men were recently initiated into the Zeta Phi Chapter from the fall pledge class. Each new Deltasig is ready and anxious to assume his role in the chapter.—LYLE M. DIGBY

FLORIDA TECH

THETA SIGMA CHAPTER at Florida Technological University initiated 17 new Brothers in January, bringing initiates for the year to 24. We are hopeful that they will display the same spirit and enthusiasm as Brothers as they did as pledges.

Under the direction of newly elected Vice President of Pledge Education John Beck, our rush activities brought us 14 men entering pledgship, and Bill Sumner, Pledge Education Chairman, has given them a vigorous winter quarter.

Socially, we have had many parties coordinated by Brother Pat Morley. Three of our most outstanding have been our Christmas "Rose" Formal, Pledge and Brothers Party, and our Rush Party. Plans are now in the making for our Annual Banquet.

Theta Sigma Chapter is happy to announce the election of Brother Jim Brooks to the University Senate. Brother Brooks is representing the College of Business.

Under the leadership of our highly efficient Chapter Efficiency Index Chairman Frank Brown, we are working diligently to attain our goal of nothing less than 100,000 points.—W. DUANE WILLIAMS

GEORGIA TECH

THIS NEW YEAR promises to be a very active one for Zeta Lambda Chapter as was the past year. Projects which have been completed are the sponsorship of a YMCA Gra-Y football team and a car wash which netted approximately \$65. Now, the brothers are engaged in two projects for the College of Industrial Management at Georgia Tech. The first is a compilation of course synopses on cassette recordings which has long been needed to guide students in their selection of courses. A professor evaluation system has long been in demand also. Formulating a plan for this fair and impartial evaluation of teaching

techniques is the second project. As a community service project, the brotherhood will sponsor a YMCA Youth basketball team. Among other activities is the sponsorship of a chapter basketball team and a panel discussion featuring several leading economists in the Atlanta area.

Our new officers for the Winter and Spring Quarters are: President, E. M. Wilkes; Senior Vice President, Bruce Clark; Vice President for Pledge Education, Dave Lott; Vice-President for Professional Activities, Theral Mackey; Secretary, Andy Maxwell; Treasurer, Bruce Broadrick; Chancellor, Smitty Smith; and Historian, Steve Griggs. With the leadership of these men, Zeta Lambda Chapter will have a very profitable year, again.

GEORGIA

PI CHAPTER began the new year by planning for the 50th Anniversary celebration, on February 18. Committee Chairman Wilburn Blackstock had prepared a good time for all, with the event being held at the Lodge of the Atlanta Alumni Club.

Our prowess on the basketball court was tested to its fullest early in December, as we beat our rival business fraternity 72-43. However, this was the only game of the season which we managed to win.

Plans are undergoing final adjustments, as we begin finals, for a Spring Quarter tour to several places of interest in the Atlanta area.

Winter Quarter saw the fruition of several long term plans. The chapter spent a weekend in Gatlinburg to enjoy skiing and other winter sports, our 50th anniversary celebration was held, and we had two tours.

With only one quarter to go, we are looking forward to the next academic year, and to the Spring Quarter.

Several projects of interest are in the planning stages, including a proposed Businessweek, to be held either some time in May, or in the Fall.—

INDIANA NORTHWEST

THETA PSI CHAPTER has been active by participating in both social and professional programs in the past few months. One of the social programs was a Thanksgiving Vacation dance which was held on November 26, 1971. "Just Before Dark" provided the music.

During the month of October, Theta Psi Chapter sold advertising for the new Student Directory. About 15 Brothers and pledges participated in the activity. A minimum goal of \$800 of advertising had to be sold, and this goal was exceeded since the Chapter sold more than \$1400 of advertising.

On November 8, Founders' Day was celebrated. On this day, the Chapter served cake, cookies, and coffee in the Student Lounge. The entire student body and all of the professors were invited to attend the celebration of this very important day.

There were two activities held in November which were professional programs. The first was held on November 18, when Mr. Frank Slaby, a faculty member of the Illinois In-

stitute of Technology, spoke and gave a slide presentation entitled, "Oceans of Commerce." The main emphasis of Mr. Slaby's presentation was on the vital role of ocean commerce in this nation's overall sea power posture. On November 29, a tour was taken to the Chicago Board of Trade. While at the Board of Trade, the Brothers were addressed by Mr. Jacques Foust who spoke about the intricacies of the Board of Trade.

On Saturday, December 4, 1971, 23 undergraduates, three alumni, and one faculty member were initiated into the Theta Psi Chapter of the International Fraternity of Delta Sigma Pi. A banquet was held following the initiation ceremonies at the Holiday Inn in Highland, Indiana. The initiation of the 23 undergraduate members brings the total membership of the Theta Psi Chapter to 44 members.—D. MARK LAMB

INDIANA STATE—Terre Haute

THE BROTHERS OF Delta Tau Chapter are again in the midst of another active and prosperous year. With the first semester termed a success, the fraternity is looking forward to achieving new honor and distinction during the next semester.

The Delta Tau Chapter welcomes nine new Brothers into the fraternity and hopes they will share in the duties, responsibilities, and privileges of the brotherhood.

During the January 3 business meeting, the Brothers gave their vote of confidence to all returning executive officers. The available treasurer position was placed in the capable hands of Brother Mark Bender.

Considering the number one goal of the fraternity—professionalism—several activities have been planned. Dr. Robert Dougherty, assistant professor of management and finance at I.S.U.'s School of Business, is scheduled to introduce and discuss an interesting behavioral topic, sensitivity training. Also, a proposed tour of Gulf Oil Refinery, located at Columbus, Ohio, awaits us in the future.

Socially, the Brothers find many occasions for laughter and cheer. A well-planned "50's" party brought back the flashy white socks and "greased hair" look as well as some pleasant memories for a few elders of the chapter. The social highlight of the semester took place at the Imperial House, site of the fall initiation banquet. Besides enjoying a delicious dinner, recognition was given in honor of all newly initiated Brothers.—DAVID A. FUHS

IOWA

EPSILON CHAPTER at the University of Iowa recently initiated seven new members. Events surrounding initiation included a "Rose" hunt by the prospective members, a dance sponsored by the pledges which included the presentation of a rose to our "Rose" Queen of last spring and an awards ceremony, and a Christmas party immediately after the formal initiation ceremony. The Christmas party was highlighted by a gag gift exchange.

In planning for our annual business tour, the chapter appointed individual members to contact surrounding cities for information which would be valuable in planning for our up-coming trip.—LEROY M. BAATZ

LEWIS

ZETA XI CHAPTER is happy to announce the initiation of ten new brothers. These new brothers are entering our chapter at a very crucial time. Our chapter, just as so many of the other chapters, is experiencing a tremendous amount of change. Most of this change is for the benefit and well being and survival of the chapter. Fortunately, these new Brothers possess the courage and intelligence that is necessary to lead our chapter to even greater achievements than it has already accomplished.

The last professional event of the fall semester was a tour to the Ford Motor plant. The tour proved to be quite interesting and beneficial for all who attended. Thank you, Brother Garrett, for a very interesting professional program this past fall semester.

Our social calendar consisted of two big dances this past fall semester. Our Founders' Day Dance was held on October 30 and our Pledge Banquet was held on November 13, 1971. Both of these dances were their traditional "good times". Athletically, our chapter was successful. Our football team improved throughout the season and ended the year by losing in the playoffs. On "Greek Letter Day" we won the second place trophy.

At this time I would like to congratulate the past year's chapter officers for a job well done. All the Brothers of the chapter appreciate all their hard work over this past year, and offer their cooperation to the new officers in the coming year.

In closing, the Zeta Xi Chapter would like to extend best wishes for a successful year to the other chapters of Delta Sigma Pi.—MICHAEL HALSTEAD

LOYOLA—Chicago

THE BROTHERHOOD of Gamma Pi Chapter expanded this last semester with the initiation of nine new Brothers. President Joseph Giglio led the Brothers in welcoming Barry Barth, Paul Brunzie, Kevin Clancy, William Howard, Michael Klimas, Harry Kuck, John Laricy, Robert Loos, and William Niemasz into Delta Sigma Pi. The new Brothers were initiated during ceremonies on December 19, 1971.

The annual Gamma Pi Chapter New Year's Eve Party was held at the Redwood Chateau this year under the supervision of Brother Len Carmichael. The theme of the evening's affair, besides celebrating a new year, was to honor the nine new Brothers.

The Brothers of Gamma Pi Chapter were pleased with the election of our former regional director, Brother Thomas Mocella, to the office of Grand President of our fraternity. We would like to extend to Tom our hearty congratulations and best wishes for what we know will be a very successful term in office. Bill Reap says hello to the Central Office.—GARY PEARSON

LOUISIANA STATE—Baton Rouge

BETA ZETA CHAPTER at Louisiana STATE University at Baton Rouge has become conscious of our civic responsibility, as have many businesses. We have co-sponsored some worth while projects with a local

sorority, Beta Sigma Phi. We helped give a Halloween party for St. Joseph's Orphanage and a Christmas party for the Blunden Negro Orphanage. Other civic projects planned for the coming semester are a trip to the LSU Museum of Natural History for St. Joseph's Orphanage, a Mardi gras party for the School for the Deaf, an Easter egg hunt for the blind and many others. The Brothers feel that this will be an added service to the community and will improve the over all effectiveness of our chapter.

This year we are planning a bigger than ever Jambalaya Jamboree. This is our largest fund raising project for the Spring semester. The entire chapter is expected to help make it a success. The proceeds will go to finance our "Rose" formal to be held in May.

Initiation was held on November 15, increasing our membership by 11. They will be inspiration to the chapter, as evidenced by this new member's copy.—Z. T. DANIELS



AN ADDED FEATURE OF the Founders' Day celebration of Zeta Psi Chapter at the State University of New York at Albany is this greeting by the Holiday Inn at Albany-Latham.

MANKATO STATE

EPSILON IOTA CHAPTER at Mankato State College has experienced an extremely successful professional and social program this fall.

The Chapter is very proud of our professional program and the professional chairman, Glen Dalquist. Organized speeches were planned by several active businessmen in the community and received favorable responses from the Brothers. Many tours of companies have been brought about by these meetings.

The tenth annual Business and Career Day, sponsored by Delta Sigma Pi, was a great success as shown by the student body of Mankato State College. There were twenty-nine major companies in attendance. Participation by Dean Thomas of the school of Business and

the faculty was excellent. The success of this program has encouraged Brother Dave Lemon to start making plans for a bigger and even better business event for next year. Because of the success of our fall quarter programs, plans are being made for an equally productive winter quarter.

Along with our productive business program we have had a fun-filled and exciting social calendar. Among these events was a homecoming dance and party, and exchanges with the various sororities on campus. Action has been taken to organize get-togethers with the other fraternities on campus to determine more ways to promote Greek unity. The Brothers are looking forward to the annual "Rose" dance for this next quarter.

The Brothers of Epsilon Iota Chapter are proud of their newly initiated members: Gary Anderson, Tom Baumann, Lance Forys, Warren Krumwiede, Larry Loken, Mike Rekuski, Dave Weaver, Clayton Wefel and Tom Wiebler.

We have four graduating Brothers this quarter who are going to be missed very much. They are Brothers Glen Dahlquist, Bob Hawkinson, Jack Hinnenthal and Bob Purvis. We wish these Brothers the best of luck in the future.

A fine set of officers was elected for next year: President, Greg Moe; Senior Vice President, Greg Arnott; Vice President, Dryall Krumwiede; Treasurer, Ray Beich; and House Manager, Randy Schultz, with Dave Lemon as Social Chairman.

We are all looking forward to 1972 as another exciting year for Epsilon Iota Chapter. A successful year is our wish to all our other chapters.—DAVID LEMON

MARYLAND

GAMMA SIGMA CHAPTER is well into the spring semester after a very successful fall rush and pledge program. Last semester was one of the most interesting and rewarding ever at the University of Maryland.

We were especially proud to receive visits from Regional Director H. Melvin Brown and Field Secretary Lonnie Larsen, and from several brothers from Epsilon Kappa Chapter. Another project that was especially rewarding to those attending was a visit by the Brothers and neophytes to the Childrens' Ward at Bethesda Naval Hospital for a little surprise Christmas party. The glow on their faces showed their appreciation more than anything else they could have done.

Another project was undertaken in collaboration with local radio station WWDC. We helped them raise money for their Christmas Fund to aid Childrens' Hospital and the elderly at D.C. Village. Their goal was reached and surpassed, and we were glad to help them in this most worthy community project.

Many of the Brothers will graduate this semester and the new Brothers will have to carry on the tradition we Deltasigs have established at the University of Maryland. This semester's pledge class has shown much of the organizational skill and follow-through that was so characteristic of our last pledge class. We hope they will keep up their interest and maintain their fine record thus far.—LEE W. McDOWELL

MICHIGAN STATE

THE BROTHERS OF Gamma Kappa Chapter are carrying on the enthusiasm left by the 15 Brothers who graduated in June, '71. Last year ended in style. In May, the "Rose" dance was held in conjunction with an alumni reunion. That weekend saw a kick-off party on Friday; lunch and speeches for the men, and a luncheon, tour, and fashion show at Jacobson's for the ladies on Saturday afternoon; the dinner-dance that evening at the Olds Plaza; and a farewell breakfast Sunday morning. Initiation arrived, and we welcomed six new Brothers. Lastly, a steak dinner was given by the undergrads for the graduating Brothers.

This year, the spirit is continuing. More renovation has been done to the house, including newly-painted rooms, and paneling in the dining room. Other changes are due in the coming months.

Various tours, speakers, and parties have been enjoyed and are being planned for on Gamma Kappa Chapter's calendar. Past highlights of this school year include a tour of newspaper operations at *The State Journal*; dinner for visiting Ken Vadovsky; a Christmas party for underprivileged children; and "joint-initiation" held fall term with Eta Phi Chapter at Eastern Michigan. Another "Rose" Dance-Alumni Reunion is being planned for May.

Plans for future rushes are under extensive change. An "unstructured" rush is being planned instead of the formal three-day period previously allowed by the university's Interfraternity Council. Pledging will be altered to accommodate these changes. A new addition to our public relations is a bulletin board displayed in Epley Center, the College of Business building.

The Brothers of Gamma Kappa Chapter hope to carry on the spirit of Delta Sigma Pi handed down to them. Stop in if you are ever in the area. —MICHAEL HRYDZIUSZKO

MISSOURI—Columbia

ALPHA BETA CHAPTER at UMC has passed the halfway mark in achieving 100,000 points in the Chapter Efficiency Index for the 32nd consecutive year. Among the more recent boosts to the point total has been the initiation of 16 new Brothers, an industrial tour of Kansas City, and two professional meetings.

Deltasigs from UMC toured Western Electric, Hallmark Cards, and the Federal Reserve Bank while in Kansas City November 4-5. Recent speakers have included two young executives from the local Boone County National Bank and a representative of the University President's office. Topics ranged from bank loan policies to motivation.

Elections were held for the winter semester, with Brothers Mike McDorman and Frank Edelman re-elected to their respective posts as president and senior vice president. Dave Kampschmidt and Bob Arnett were elected to vice president in charge of Pledge Education and Vice President in charge of Professional Activities, respectively, while Lyman Bradley was elected Secretary, Bud Beetsma was voted Treasurer, and John Machalek was chosen Chancellor.

Alpha Beta Chapter maintained its Business School title in football earlier this

fall, whipping the rival Alpha Kappa Psi's 40-22. A sequence of weekend parties also kept UMC Deltasigs busy on the social scene this autumn before finals week began December 16.

Preparations are underway for the conduct of this spring's Business Week, and monies from this fall's fund-raising project are being earmarked for a spring tour of Chicago. —ERIC SORESENSEN

MINNESOTA—Minneapolis

ALPHA EPSILON CHAPTER'S new "Rose" Queen is Miss Debbie Wilson, a member of Kappa Alpha Theta Sorority. She's from Rochester, Minnesota, and is in Nursing School here at the University. She hopes to become a physician's associate.

The Deltasigs did it again. Our IM touch football team, the Debits, won the Class B Professional Fraternity Championship and went on to become the All-U Class B Runnerup. Our devastating offense was led by the running and pinpoint passing of Bob 'Cupcake' McDaniel who was aided by the savage blocking of Curt 'Killer' Conrad. Many of our standouts will be on our hockey team this quarter.

Our chapter was very instrumental in the success of the March of Dimes Chimo Trip on October 30, 1971. This was a fund raising walk where students earned for the March of Dimes a certain pledged amount of money per each mile they walked. Our chapter was responsible for distributing the necessary information to all the area high schools and directing many stages of the actual walk.

Many of the Brothers of Alpha Epsilon Chapter attended an area conference on November 21, 1971, at the University of Minnesota. Delegates from Theta Tau Chapter, St. Cloud State, and Epsilon Iota Chapter, Mankato State, were there as well as our District Director Dennis Weber and Chapter Advisor Tom Medcalf. The topics included initiation procedures, fund raising projects, and pledge education. The conference was very enlightening and well worth the effort. We had one of our most successful initiations last quarter as a result of the ideas shared there. Our ten new members were very much impressed. —CURTIS A. CONRAD

MISSOURI—St. Louis

ETA NU CHAPTER congratulates Brothers Jim Schafers and Neal Burkemper for being selected to the 1971-72 edition of "Who's Who Among Students in American Universities and Colleges." Brother Schafers' activities include being President of Eta Nu Chapter, treasurer of the accounting club, and lab instructor for the anthropology department. Brother Burkemper, besides being chairman of the financial committee of Eta Nu Chapter, also belongs to the accounting club and is a lab instructor for the accounting department. Both Brothers have shown themselves to be competent in scholastic endeavors, especially in their primary field of accounting. We wish them well in their professional careers and hope that Eta Nu Chapter will continue to produce members who live up to

the purpose of Delta Sigma Pi as these Brothers most assuredly have.

The Brothers of Eta Nu Chapter have again shown their concern for the underprivileged by sponsoring a football game and party between the Brothers and a group of orphans from a nearby halfway house for boys. All who participated in the event found it to be very heartwarming indeed.

During the Christmas break, Eta Nu Chapter sponsored its first paddle ball tournament. The contest was held in the new University of Missouri-St. Louis field house. Although the major objective of the tournament was to have fun, its secondary objective of producing needed funds for the treasury was also accomplished.

Many of the Brothers encountered their first ice skating lesson at a party sponsored by Brother Mike Curran. Thanks to Mike we have someone to blame for all of our bruises, but more especially for having a great time. —PATRICK J. HOLMES

NORTH CAROLINA—Chapel Hill

AFTER ALMOST meeting their demise last year, the Alpha Lambda Chapter at the University of North Carolina at Chapel Hill is presently undergoing a new redevelopment program. The Carolina Deltasigs started a new group separate from the old chapter and have already increased our membership by almost 90 per cent.

The newly initiated members are Michael K. Goodman, Bill C. Teague, James A. Phillips, Jr., David F. Coble, John W. Sillmon, Stephen D. Rogers, Henry V. Harmon, and James L. Karriker.

Plans are being made for an even larger pledge class this Spring. The Alpha Lambda Chapter members are also planning a beach trip and a visit to Beta Gamma Chapter at the University of South Carolina along with several money-making projects.

NEBRASKA—Lincoln

ALPHA DELTA CHAPTER at the University of Nebraska at Lincoln has had a busy and exciting first semester and the second semester is starting out just the same. Ending the first semester was a function with the "Rose" Formal candidates, plus a recognition dinner for our graduating seniors. Much fun was had by all at both gatherings.

Second semester was started off as the Brothers went to the dormitories and to students in Lincoln in search of a pledge class. Being very successful as they looked, we all look forward to another outstanding pledge class.

Alpha Delta chapter has some one new running around the fraternity house these days. His name is Thor and he's a lion cub. Right now he's only a few months old and very playful. He's quite a conversation piece when we have guests in the house.

Several members of the chapter, including Brothers Bill Danley and Ron Dawson, saw New Year's Day in style as they watched Nebraska beat Alabama in the Orange Bowl. I hope all of you had as nice a start to your new year and that the rest of the year may be prosperous for you. —BLAKE W. ROWLISON

NEBRASKA-Omaha

GAMMA ETA CHAPTER at the University of Nebraska at Omaha held its annual professional tour during the combined Christmas and semester break. The chapter left for Kansas City on January 3 and returned on January 6. The Hallmark Corporation and the General Motors Assembly Plant were among the businesses that were included in our tour. Twenty chapter members attended the tour.

December was filled with many activities for the Gamma Eta Chapter. The annual Christmas dance was held December 17 at the Omaha Hilton, along with the dinner. Music for the evening was provided by The Furnace. December 12 marked the initiation of eight new Brothers, along with two new faculty members, into the Gamma Eta Chapter. The formal initiation concluded their successful completion of the pledge period.

Our social calendar for the Fall semester also included a tour of the Falstaff Brewery in Omaha. The members, dates, and faculty were invited to attend this interesting evening.

We are now in the process of setting up our Spring rushing and pledging programs for educating the new pledges. The professional program being planned will provide a variety of interesting and informative guest speakers. Nominations for "Rose of Deltasig" have been submitted, and we are now in the process of planning the "Rose" Dance.—TERRY GERWECK

NEW MEXICO

GAMMA IOTA CHAPTER at the University of New Mexico is presenting its third annual Business Seminar. It will be held April 24 at the Ramada Inn East in Albuquerque. The seminar will be one day in length and will be slanted toward the small businessman in New Mexico. Top speakers and informative lectures, discussions and demonstrations,

which have become a chapter hallmark, will again be in evidence.

The chapter has good reason to be proud as Gamma Iota Chapter ranks eighth in the CEI standings nationally and second regionally.

Chapter elections for the spring semester produced this dedicated group of officers: President Bill Moye, Senior Vice President Bob Shrode, Vice President for Pledge Education Mick Wilson, Vice President for Professional Activities Jim Bennick, Secretary Dave Nissen, Treasurer Leroy Wolfe, Historian Bob Dodson, Chancellor Jim Young and Chapter Advisor Dave Baker.

At our recent fund-raising venture, a concert featuring the Lewie Wickham Trio, the chapter pulled a good gate, but released all net receipts to a member of the trio who needed to fly to California for a family funeral.—ROBERT E. BAKER

STATE U. OF NEW YORK—Buffalo

ALPHA KAPPA CHAPTER'S Fall semester work project, which was the painting of the exterior of a shut-in couple's home, was successfully completed by both Brothers and pledges. The work project was one of the more rewarding projects our fraternity has attempted and the benefits were two-fold—the gratitude of the couple and the good publicity for the students, the University and the Fraternity.

The initiation dinner dance this semester was held at the Plaza Suite Restaurant. Among the 80 persons attending was Dr. Cannon, our Regional Director. Everyone had a good time and the evening was a complete success.

The Brothers of Alpha Kappa Chapter closed out the Fall Semester with a discussion on cooperation between labor and management given by Mr. George Wessell, president of the Western New York

A.F.L.—C.I.O. Labor Council. Mr. Wessell's topic was very interesting because it not only gave labor's point of view on many subjects, but cited many cases not well known where labor and management cooperated for the good of the community.

The Brothers of Alpha Kappa Chapter hope that the Spring semester will be as successful and rewarding as the Fall semester has been.—EDWARD J. FELMET

NEW YORK

THIS SEMESTER, Alpha Chapter has continued to attract fine new prospectives under the leadership of Senior Vice President Artie Coussa, while, at the same time, underscoring the presence of Delta Sigma Pi on the New York University campus. Due in part to the persistent threat of lack of interest on the part of students toward association with fraternities, Alpha Chapter has restructured its pledge program. The changes allow prospectives to become brothers earlier than before. In addition, pledge inductions are continuous, allowing new members to start pledging at any time during the semester, instead of the traditional method of one pledging per semester. We have found this system to be very fair to all, and with the guidance of Vice President Kye Hellmers, it gives business students a longer time to consider pledging at Delta Sigma Pi.

Vice President for Professional Activities Doug Brown's energies have been devoted toward enlivening the professional activities program, and increasing the brothers' participation in it. We have thus far held several successful faculty-student cocktail parties and have attracted various capable professional speakers to Alpha Chapter.

Graduating President Bill Dixon is to be congratulated on his skillful leadership and his successful assumption of leadership of the chapter midway through the semester.

We wish the following graduating seniors every success: Jay Delehanty, Bill Dixon, Joe Filko, Clint Monroe, and Frank Rogers.—DOUG BROWN

NORTHEAST LOUISIANA

THE BROTHERS OF Eta Omicron Chapter of Northeast Louisiana University began the Spring semester by making plans for the rush functions during the Spring rush. Since the Fall rush proved to be a success, hopes are high for a very successful pledging program this Spring.

The Fall semester included several social functions as well as our regular professional programs. The Brothers of the chapter joined together for a picnic and several parties. The first speaker in our professional program was City Judge Elvis C. Stout of the Monroe Court System.

The Brothers of Eta Omicron Chapter were pleased to have Brother Charles Farrar, Executive Director of Delta Sigma Pi, at one of our regular business meetings. Brother Farrar gave several pointers to aid in improving Eta Omicron Chapter.—GARY M. COOPER



LEONARD F. BARKER, second from right, president of Zeta Psi Chapter at the State University of New York at Albany greets James D. Jacobs following his initiation into Delta Sigma Pi. Brother Jacobs is the son of Founder Harold V. Jacobs, second from the left. Also pictured are Eastern Regional Director Harold L. Cannon and Grand President Thomas M. Mocella.

NORTHERN ARIZONA

ZETA OMEGA CHAPTER at Northern Arizona University started its program of activities with a registration assistance table early in the month of September. This was beneficial to both the College of Business and ourselves, as we obtained four new members from the effort.

The strong emphasis for the semester was on our professional program. We were fortunate enough to sponsor a speaker nearly every week, and several were opened to the entire College of Business. An especially effective project was a speaker program on the topic, "Will Electric Power Ruin Arizona?". Everyone benefited from the presentations, as the views of both industry and ecology were well represented.

Zeta Omega Chapter is proud to announce the initiation of four new Brothers, namely: Glenn Tubb, Keith Cook, Steve Westerdahl, and David Castro. These new members are representative of our continuing policy of selecting our members from only the best students in the University.—MARTIN C. JOHNSON

NORTH DAKOTA

ALPHA MU CHAPTER initiated six neophytes into Delta Sigma Pi. The six new Brothers are Allan F. Goehring, Rodney Holth, Michael Kvislen, Dennis Sha, Dale T. Wesolowski, and our Chapter Advisor, John Watson. La Verne Cox, North Central Regional Director, attended the initiation.

We also elected officers for the coming year. They are Gary Conroy, president; Dennis Sha, senior vice president and CEI chairman; John Stevenson, vice president and chancellor; Robert Oss, treasurer; and Mike Kvislen, secretary. These men will keep Alpha Mu Chapter running smoothly.

Our annual gas raffle was successful again. Our former president, Rick Heine, won a prize for his effort at selling the most tickets. Brother Oss was second.

The Brothers took a field trip to Winnipeg where they toured the major industrial firms. Besides the knowledge gained from the field trip, they also had a great time. We plan on making Winnipeg an annual field trip.

Preparations for the "Rose" Ball are in full swing. We plan on having many beautiful contestants and the best "Rose" Ball ever held by Alpha Mu Chapter.

Congratulations, Brother Ralph Hafner, on the arrival of a baby girl and congratulations, Brother Bill Cook, on tying the nuptial knot! —WARREN G. SCHMIDT

STATE U. of NEW YORK—Albany

ZETA PSI CHAPTER at the State University of New York at Albany initiated nine new Brothers last Fall, including the first honorary member, James D. Jacobs, son of Founder Harold V. Jacobs. Present for the initiation and the dinner held at the Holiday Inn in Latham were Founder Harold V. Jacobs, Grand President Thomas M. Moccella and Eastern Regional Director Harold L. Cannon.

James D. Jacobs is a principal of FPC Advertising Agency and Fallsburg Printing Com-

pany of South Fallsburg, New York. He is also advisor for the "Commentator", the student newspaper of Sullivan County Community College and a member of the Advisory Board of the College's Commercial Art Department.

Leonard F. Barker, president of the chapter, represented the Eastern Region at a joint Delta Sigma Pi-NAM conference in Chicago to discuss interaction between members of the fraternity and local businessmen. He also attended NAM's 76th Congress of American Industry in New York City.

Ronald F. Forbes, assistant professor of finance at Albany, is sponsoring a special program designed to help businessmen of Albany's inner city operate efficiently. Several brothers of Zeta Psi Chapter are working with Dr. Forbes and other students at the Seal Credit Union in downtown Albany. It is hoped that through loans being made available at reasonable rates, new business, new jobs, and new economic growth can be seen.

As a fund raising project, the chapter is sponsoring an investment seminar in conjunction with Merrill Lynch, Pierce, Fenner and Smith for alumni of Albany.

Finally, Mr. Leon Ratzker came to Albany to speak on "Statistical Analysis for Construction", outlining new methods of efficiency in building large projects.—STEVEN A. SCHUMACH

OKLAHOMA

BETA EPSILON CHAPTER at the University of Oklahoma enjoyed a successful fall semester and the prospects are for an even better spring semester. Guest speakers with topics ranging from "Marketing in Banking" and "Modern Advertising" to "Creative Entrepreneurship" and a tour of Dayton Tire and Rubber Company in Oklahoma City rounded out the chapter's professional program under the leadership of Professional Vice President Ken Shaw.

Social Chairman Don Radzewicz set up a number of parties and games for the chapter. The Founders' Day party, in particular, at the Tip N' Sip Club in Oklahoma City was most successful. Many members participated in football games on the Tartan Turf of Owen Stadium this semester, thanks to arrangements by Junior Guide Larry Blake.

President Ted Stout traveled over 6000 miles representing Beta Epsilon Chapter and Oklahoma University during the fall semester. In November, Ted represented O.U. at the "Business Tomorrow" student/business conference in Washington, D.C.; that same week he flew to Chicago for a planning session for the Delta Sigma Pi/National Association of Manufacturers joint project. In early December Ted and his wife were guests at the N.A.M. Congress of American Industry, in New York City, going as plane guests of Mr. Donald Kennedy, Chairman of Oklahoma Gas and Electric Company. O.U. President Dr. Paul Sharp and his wife were also guests on the O.G.&E Aerocommander jet.

The fall semester pledge class produced eleven top-notch Deltasigs. The 'personal reference' approach to acquiring names and the rush activities were under the direction of Senior Vice President Mike Fritts; the pledge education program was conducted by Vice President Boni Milner. The pledge class mem-

bers took advantage of O.U.'s fantastic football season by selling "We're #1" bumper stickers. That project plus others produced a significant input to the chapter account.

Beta Epsilon Chapter welcomed Dr. Dick Houser, Assistant Professor of Accounting, as Chapter Advisor. Dr. Houser has given support to the chapter by attending all chapter and executive committee meetings.

We want to encourage all recent graduates to drop a card to the chapter so we can put together a mailing list. —HERBERT NICKELL

NORTHERN ILLINOIS

A \$200 PROFIT was registered for Eta Mu Chapter after the successful completion of an advertising campaign involving local merchants last fall. Advertising space was sold on cardboard-like desk mats and then distributed throughout the dormitories. Through expanded activities planned for next year, the advertising agency quoted a profit potential of \$500.

Eta Mu Chapter again proved its superiority in touch football by defeating the Fall pledge class, 35-7. This is the third consecutive year the members have remained unbeaten.

One of the biggest successes of the Fall Professional Program was having a capacity crowd to welcome a representative of the Advertising Department of *Playboy* magazine. Complimentary *Playboy* magazines, paperback joke books, and calendars were distributed following a most interesting slide and tape presentation.

Another semester highlight was a visit to the chapter from the Midwestern Personnel Director from Sears. Many Brothers were motivated by the talk to seriously consider seeking future positions with Sears.

Some 28 members observed production methods of the Caterpillar Tractor Co. in Aurora, Ill., this past semester. Their day included a personally guided tour throughout the plant, followed by a question and answer period. A free lunch was served for all. —STEPHEN T. PANKOW

PERSONAL MENTION

Donald S. Henderson, *Texas-El Paso*, has been elected president of the General Agents and Managers Association of El Paso. He is a general agent for the Penn Mutual Life Insurance Co.

Thomas L. Bombich, *Pittsburgh*, was recently named Regional Manager for the Western Division of Bryant Air Conditioning Company.

F. Richard Heath, *Kentucky*, former assistant attorney general, has become associated with the firm of Hite & Hite, attorneys at law at Utica, Ohio.

Stuart Russell, *Midwestern*, has accepted the position of office manager for Gifford Hill Inc., Agribusiness Division, in Plainview, Tex.

OHIO U.

ALPHA OMICRON CHAPTER at Ohio University is on the 'go' again this Winter Quarter. Plans are geared towards acquiring more members and meaningful professional participation by existing members.

Early Winter, the Brothers were busy sponsoring a movie for the second biggest money making project this year. The already established money making project is the Morning Coffee Sale at the College of Business. At the same time preparations are on the way for the Fall Pledge initiation. Along with that, the Brothers are going all the way out to make the Winter Rush a success. The last Fall Pledge education were stressed on moulding the pledges for better membership consciousness. They are moulded too, to be effective members who will then have the opportunity to take the places of those who are leaving, especially at the end of June.

Our last professional tour to State Farm Insurance, Newark, was really a big success. We were taken into the various aspects of Insurance. The trip was rewarding. Indeed, the Brothers could never forget the luncheon we had at the Country Club. On hand to receive us was our alumni Brother Bob Eastwood.

Our Fall guest speakers were Athens County Court Judge Howard and Basketball Coach Snyder. Earlier in the Fall we had the University Ombudsman for the Guest Speaker during one of the rush dates.

Also in Winter, the officers will travel up to Columbus to meet District Director Orrin Everhart to discuss important matters pertaining to the activities of the fraternity. Ideas obtained could be geared towards the improvement of the fraternity as a whole. What is more pertinent is the hope of increasing member volume.

However, we at Alpha Omicron Chapter would stress more on quality than quantity. To the Brothers who are leaving us we wish them 'Good Luck'. —SHUKRI H. SHAFIE

PENNSYLVANIA STATE

THE BROTHERS OF Alpha Gamma Chapter at Penn State would like to extend their appreciation to Ira Kisver, who is graduating, for doing such a great job as president. Several new officers have been chosen because of Brothers who are working for a term or graduating. Dave Duran and Dan Sadusky will both share in the duties of president. Jerry Deck will fill a vacant vice president spot and John Nyce will be the new correspondent. Best of luck to all graduating seniors.

A new pledge class has been initiated into our Brotherhood at Penn State. Of the various activities during the pledge period, I'm sure few will forget the highly contested Brother-pledge basketball game from which the Brothers, of course, came out victorious. We are looking for a lot of enthusiasm and spirit from our newest members. The chapter has started a new rush program to find additional candidates for our chapter to begin pledging during spring term.

Once again, after much deliberation over the many beautiful candidates, a "Rose" Queen was selected to represent Alpha Gamma Chapter in this year's "Rose" contest.

We are sure she will fare well in regional competition. Our banquet was held at the Autoport. Forty-five Brothers, their dates and special guests attended this gala affair. Following a good dinner, a dance was held, at which time several Brothers revealed some secret talents unknown to many of the others.

Professional speakers for the term proved to be very rewarding. Of these speakers, a member of the Pittsburgh Pirates organization proved to be especially interesting. Spring term will hopefully bring the same quality of speakers and a cabin party, now in the planning stages. It should prove to be another great term.—JOHN NYCE

PITTSBURGH

LAMBDA CHAPTER conducted its Fall Smoker in Schenley Hall with guest speaker Dr. J. Steele Gow, Jr., Dean of the School of General Studies. Dr. Gow's speech centered on "The Future of the School of General Studies." The Master of Ceremonies was Brother Tom Prex, who did an excellent job in making the smoker a huge success.

The annual Founders' Day and Honors Banquet was celebrated at the Holiday House in Monroeville. Brother "Doc" Horgan performed in his usual outstanding manner as the master of ceremonies. Lambda Chapter honored Brother Ed Munford for his unselfish devotion to the fraternity. He was presented with an engraved desk set in recognition of this occasion. Lambda Chapter was privileged to have Brother Munford transfer to this Chapter from Texas a few years ago.

Initiation ceremonies were conducted in the Cathedral of Learning with 18 new Brothers joining Lambda Chapter. The ceremonies were conducted in the usual rigid form with the normal shaky knees, quivering voices and brain-straining demands of the ceremony. Everyone survived a better person as a result of it.

Guest speaker at the December Business Meeting was Mr. Williams, Director of Employment for the Kaufman Department Stores complex in Pittsburgh. Mr. Williams' informative speech covered employment interviews — conditions, competition, and preparation. The question and answer period which followed the formal talk was both stimulating and enlightening.—ROBERT L. LACHER

ROCHESTER TECH

EPSILON LAMBDA CHAPTER has been very active throughout the entire fall quarter here at R.I.T. We most recently inducted our fall pledge class which consisted of four very promising and creative new brothers. Throughout their entire pledge program these new brothers showed much enthusiasm and interest as well as a unique creativeness that was impressive. We are very proud to welcome these four new brothers into our fraternity and into our chapter.

The major financial project of the Fall quarter was our Christmas Tree Sale. We ordered and had delivered to Rochester, from northern Michigan, 700 Scotch pine Christmas trees. We found a vacant lot on which we could sell the trees. Much preparation went into the lot before we began selling the trees.

We sold the trees during the three weeks that preceded Christmas. Our lot was staffed with brothers for twelve hours every day. Everyone had a ball working on the lot and we each gained much experience into a segment of the business world as a result of our venture. It was a profitable experience for everyone.

SACRAMENTO STATE

THE BROTHERS OF Epsilon Phi Chapter have started the spring semester under the leadership of our new president, Danny Thompson, our former senior vice president for last semester. Other officers for this semester are: Craig Gorley, senior vice president; Tom Boothby, vice president for pledge education; Jim Waters, vice president for professional activities; Mike Dawson, secretary; Gary Disher, treasurer; Rich Faringer, historian; Dick LaVergne, chancellor; and Dr. Irving Herman, chapter advisor.

The Brothers of Epsilon Phi Chapter were honored this past semester to participate in a national project in conjunction with the National Association of Manufacturers. Our chapter president for the fall semester, Ross Johnson, was among 11 other presidents from Honor Roll chapters throughout the nation invited to attend the N.A.M. meeting. The N.A.M. is working to open communications between the businessmen and students through our fraternity. This is one of our chapter's important professional activities for the year. —MIKE RICH

ST. CLOUD STATE

THETA TAU CHAPTER at St. Cloud State College concluded another quarter of learning and growth in the Fall, 1971.

The chapter's activities proved quite interesting this quarter. The chapter was visited by Field Secretary Lee Bell, in November. Brothers of Theta Tau Chapter were pleased to meet and talk to Brother Bell. Our professional activities were attended with interest as speakers covered such topics as "Leasing as Both a Marketing and Financing Tool," and "The Federal Reserves' Control on Banks."

Other events of the quarter were social and athletic activities. A hayride, as well as activities during Homecoming, gave us a chance to meet the girls of Mitchell Hall. The Brothers also attended a hockey game and night out, and played an occasional "Tuesday afternoon football game." Our bowling team is currently tied for second place. We wish them luck when they return for play-offs.

On November 14, 1971, the chapter welcomed nine new Brothers. Those initiated were: Tom Fischbach, Scott Larson, Terry Moore, Steve Peterson, Ron Schieman, Jim Schroden, Pat Sharp, Don Strom, and John Swenson. A banquet, at the Carriage Supper Club, followed the ceremony.

Tentative plans for the future include a Mock Mediation session, a tour of the Pillsbury Company, and a "Rose of Deltasig" Dinner-Dance, as well as speakers and other professional events. It already appears that another busy quarter will soon be under way.—JAMES P. SCHRODEN

SAN FRANCISCO

GAMMA OMICRON CHAPTER has had a fantastic semester of professional and other activities. The Brothers had a great time putting on an orphan's party for Halloween and another one for Christmas. Included in our professional events was a three man panel from Levi Strauss to discuss the reasons for the company going public. One of the other events featured Brothers Russ Gallian and Jim Kerr, both of Gamma Omicron Chapter, and Mary Gallian all speaking on the subject of the advantages and disadvantages of working for a large accounting firm.

One of our most enjoyable activities was a tour of Novitiate Vineyard followed by a picnic, to celebrate Founders' Day. The Brothers found out that even though Theta Chi Chapter at San Jose State is a new chapter, they sure have a good football team as they beat us in the first of an annual football game between the two chapters.

Many of the Brothers celebrated Thanksgiving in the Tahoe area and got in a day of skiing. The entire semester was topped off with a big spaghetti dinner prepared by the Brothers. A big thanks goes to Wayne Raffaelli who did most of the cooking.—ANDREW E. ZEISLER

SAN FRANCISCO STATE

DELTA OMICRON CHAPTER of San Francisco State College initiated 19 members this past Fall semester—18 under-graduates and one faculty member.

Professional activities held were: on November 21 we held a Job Forum which featured these areas of business—Public Accounting, Brokerage Firm (Stock Broker), Insurance Company (Life Insurance agent), Management Trainee with a bank, and an independent paint contractor; on December 3, at the San Francisco Playboy Club, we held a combined dinner, dance, and professional activity, and 64 people attended. The topic of the evening was, "Can the Small Investor Make Money in the Stock Market Today?", and featured two speakers, Jim Curtis and Jim McCamant of the San Francisco Investment Corporation; and on December 5 Professor Hall, a Deltasig on our faculty, spoke about Insurance Law.

The Fall '71 pledge class conducted a fund-raising project, a raffle which was quite successful. In the member-pledge football game, the members won, 37-32.

We have conducted two service projects: a Service Project with the U.S.O. — Fort Ord, U.S. Army post, let out approximately 15,000 servicemen for Christmas vacation leave. The Brothers of Delta Omicron Chapter in conjunction with the U.S.O. at San Francisco International Airport, volunteered our help for three days. The operations we ran were getting the servicemen seats or bunks to sleep in; getting the servicemen awake to catch their planes; checking their baggage, coats, and small valuables; placing cookies, candy bars, and drinks on the tables for them; and helping the servicemen get nearby lodging; and the Laguna Honda Hospital Project—on December 13, in conjunction with Bib 'N' Tucker sorority of San Francisco State College, we put up Christmas trees with decorations, and sang

Christmas carols at the hospital. A get-together followed at a sorority sister's house.

Delta Omicron Chapter placed two Deltasigs on curriculum representative positions in the School of Business, and a Deltasig as president of Business Students Association—Jim Hunt, Undergraduate Curriculum Representative; Barry Shafer, Graduate Curriculum Representative; and Tom Mauzeralle, president of Business Students Association. All three of these positions are offices of Business Students Association. —BARRY L. SHAFER

SHEPHERD

EPSILON KAPPA CHAPTER of Delta Sigma Pi ended the fall semester with the initiation of eight outstanding new Brothers and a new advisor, Mr. Herbert Clark. Following their initiation the new Brothers attended a banquet in their honor. It was held at the Holiday Inn in Winchester and proved to be a great success. As is the tradition, one girl is awarded the honor of holding the title of "Rose of Deltasig". Now reigning as the "Rose" is Miss Kathy Bransford, pin mate of Brother Steve Peregoy.

Recently, the Brothers were fortunate to have Brother Charles Printz, head of the business department, give a lecture on parliamentary procedures.

Epsilon Kappa Chapter is proud to announce that five of their Brothers, Dan Ellis, Lee Hume, Bob Leimbach, Bob Sisk, and Larry Webster, have graduated this semester. The chapter wishes them the best of luck in the future.

The Brothers are looking forward to another semester as exciting and fulfilling as this past one and planned well in advance to assure that it is. We started with a getting acquainted party on January 21 that was open to all prospective pledges for the coming season.—SORASAK DAORAI

SOUTHERN METHODIST

BETA PHI CHAPTER has seen a continued period of growth in activity for the past semester. School intramurals have seen the quickest growth in our chapter. We are presently first in overall sports competition. Intramurals sports has promoted the name of Delta Sigma Pi on campus and has also pulled our chapter closer together fraternally.

The new officers for 1972 are: President Art Buhl, Senior Vice President Henry Morgan, Vice President Harlan Bilton, Treasurer Allan Casey, Secretary Bruce Neary, Professional Chairman Randy Dodgen, Social Chairman Jim Davis, Historian Dale Demastus, and Chancellor Bill Everitt.

We are also proud to announce the initiation of eight fine pledges from the Fall semester. They are: Bill Broyles, Bill Cooper, Jim Davis, Dale Demastus, C.P. Henry, Bill Little, Bruce Neary, and Doug Weigle.

Congratulations are in order to Brother Mark Snyder, who tied the knot on December 18 to the former Miss Donna Mooring.

Our chapter has continued its involvement in the Business School by manning registration tables, and continued sponsorship of the annual Career Guidance Seminar. Featuring speakers representing business employers, the Dallas Chamber of Commerce,

and the SMU Placement Office, the Seminar provides useful job interview and career guidance information. A limited number of our Career Guidance Manuals, entitled "Before The Interview . . .", are available to other chapters.

Our Fincher Fireside Chats, open end discussions with key entrepreneurs in the business community, have proved very rewarding to the chapter, and the School as well. One of the keynote speakers for this program was Brother C. Jackson Grayson, Jr., Dean of the SMU Business School. We are very proud of his recent appointment as Chairman of President Nixon's Phase II Price Commission. Socially, the Deltasigs have enjoyed block seating for all of the home football games with parties before or after. The fraternity anticipates even greater involvement in the SMU School of Business in the coming months and increased association with prominent members of the Dallas Business Community.

May all chapters of Delta Sigma Pi continue to prosper in the new year. —ART BUHL

SOUTH CAROLINA

THE BROTHERS of Beta Gamma Chapter at the University of South Carolina have ended a very successful fall semester by initiating seven new brothers into Delta Sigma Pi. They are A.B. Edwards, Bubba Fennell, Stan McConkey, James Roof, Olin Rowe, Gary Hogan and Larry West. During their term as pledges they held a fund raising project and landscaped the fraternity house grounds.

Professional activities highlighted the semester. Several speakers from the Columbia business community spoke to us and a trip to The Duke Nuclear Power Plant near Clemson, S.C., was conducted.

Social Chairman Mike Rosvold supervised "drop ins" after every home football game. He was also instrumental in arranging a most successful "Rose" Formal. At the "Rose" Formal, Miss Becky Hawkins was crowned "Rose" of Beta Gamma Chapter for 1972.

In a fast-paced football game the Columbia Alumni Club defeated the Beta Gamma Chapter in our annual football classic. Coached by Brother Don Dent the undergrads fought hard throughout the game, but a third quarter touchdown by Brother Jack Balling put the alumni team into the lead which they held for the rest of the game. Now with basketball season going strong the undergrads have taken to the court to prepare for our meeting with the alumni in March.

Fund raising kept everyone busy during the semester. Under the direction of Brother Gary Thompson a mum sale was held for our homecoming football game and again for the Clemson game. A car wash was held and plans were made to sell discount coupon books at registration for the upcoming Spring Semester.

Brother Fred Brune was awarded the Scholarship Award for the Fall Semester. He maintained a 3.6 GPR during the semester.

Officers for the Spring Semester have been elected. They are Gary Thompson, president; Bubba Fennell, senior vice president; Bill Francis, vice president-pledge education; Stan McConkey, professional vice president; Boyd Rhoten, secretary; Buck Fulmer, treasurer; Fred Brune, chancellor; and Larry West, historian. —LARRY WEST

SOUTHERN MISSISSIPPI

NEWLY INITIATED members of Gamma Tau Chapter are Michael Creed, Slaughter, Louisiana; Keith Dubuisson, Gulfport; Michael McMahan, Hattiesburg; Arvid Nielsen, Fayette; Herbert Nunnery, Liberty; John Ragsdale, Meridian; and Jefferson Waller, McComb.

Exemplifying the authentic spirit of Delta Sigma Pi, Gamma Tau Chapter has maintained chapter interest in planning its activities' agenda with respect to both professional and social activities. Recent professional activities include a lecture on "Municipal Bonds" presented by Mr. Floyd Lee of J. Milton Newton, Incorporated Investment Banks and a seminar presented at the International Trade Mart Building in New Orleans by the Mississippi Marketing Council. The latter program included lectures on the subjects of "International Commerce and National Government Ship Subsidies" (Delta Steamlines) and "International Loans" (Dr. Jewett of First National Bank of Commerce). Future plans reveal a seminar to be presented by the executives of Maison Blanche in New Orleans and a lecture session on a real estate topic.

Utilizing chapter spirit and enthusiasm, Gamma Tau Chapter realized a successful chicken fry fund raising effort. Additional social scenes have provided the chapter with rush and public relations opportunities as well as promoting fellowship among members and pledges.

TULSA

BETA CHI CHAPTER at the University of Tulsa held its second bi-annual executive retreat during January to set the dates for activities during the 1972 Spring semester.

Four new Brothers were initiated into the chapter on December 4 followed by a banquet held at the Sky Chef restaurant at the Tulsa Municipal Airport. Also during December the Beta Chi Chapter had a professional program with guest speaker D. W. Calvert, executive vice president of the Williams Brothers Company.

The Brothers of the Beta Chi Chapter were happy to hear that our chapter is well on the road towards our goal of 100,000 points in the Chapter Efficiency Index. So far the Beta Chi Chapter ranks 29 in the nation in points standing and second in the Midwestern Region.—EDWARD C. BROMLEY II

SOUTH DAKOTA

ALPHA ETA CHAPTER at the University of South Dakota is proud to announce that Miss Cindy Doss, a sophomore from Sioux Falls, has been chosen as our "Rose of Deltasig" for the upcoming year. She was crowned in ceremonies at our December "Rose" Formal, held in Sioux City, Iowa. The evening was a memorable one for the nearly fifty couples in attendance and the image and enthusiasm of the fraternity was enhanced by a favorable mention in an area-wide television news commentary.

Also in December was the initiation of 13 new brothers into the fraternity. Our new

brothers have been carefully selected and we are assured that each will be a credit to the fraternity.

After the successful completion of the Student Appreciation Coupon Book fundraising project, we immediately began work on our "Energy Pack" project. We sent letters to all parents of students living in the dorms and for a fee we deliver a bag of groceries during finals week so that a student will have some nourishment while studying. The idea is an overwhelming success and we are planning to maintain it in the future.

Our professional program for the second semester adds an impressive list of guest speakers to our informative program. Included in our program are representatives from Volkswagon, Frigidaire, Hormel, Touche-Ross and New York Life.—THOMAS W. HABERER

TEXAS—El Paso

GAMMA PHI CHAPTER finished the year 1971 with the election of officers for the coming semester. Chosen for office were: Walter Lipski, president; Tom Madden, chancellor; Ozzie Ismaili, senior vice president; Thomas Baxter, vice president; Konrad Spencer, vice president; John Hash, secretary; Frank Delgado, historian; and Rodney Grushkowsky, treasurer.

As a result of our successful rush program we initiated ten men, each of whom will certainly bring credit to Delta Sigma Pi. The actual initiation ceremony on December 4 was held in conjunction with our fellow chapter at New Mexico State University, which proved to be both interesting and very rewarding. Moreover, our Initiation Banquet, held late the same day, also proved to be very successful as it took place in the colorful surroundings of old Mexico, at Silva's in the well-known city of Juarez. Truly, this day will long be remembered at our chapter.

Of course, for the coming semester our chapter is providing another strong professional

program. Already we have toured the Mountain Bell telephone facilities located in the heart of the business district of El Paso. Naturally, other promising business and industrial tours are in the making.

In view of our hard-working officers and our fine group of new initiates, we look forward to the upcoming year full of promise for continued success and progress. We feel that Gamma Phi Chapter will indeed live up to the fine reputation built for Delta Sigma Pi on this campus by our past brothers.—FRANK DELGADO, JR.

TROY STATE

ETA KAPPA CHAPTER at Troy State University conducted a very successful Winter quarter program by achieving all that was planned. One of the more successful events was a speech at the first professional meeting by Mr. Charles Wood, ex-candidate for governor of Alabama and prominent Alabama businessman. Mr. Wood spoke on politics and youth and conducted a question and answer period following his talk.

The new Brothers of the chapter made a great contribution in making the smoker a large success. Miss Debbie Walker, the chapter "Rose", was an outstanding hostess at the smoker.

The most successful and enjoyable event of the quarter was a trip to Orlando, Florida to view the scenes behind the scenes at Disney World of Florida, a view into how Disney World operates and many of the business aspects which are connected with such a large enterprise. All of the Brothers learned something and enjoyed everything.

All of the Brothers of the chapter are working vigorously in an effort to achieve 100,000 points in the Chapter Efficiency Index. A large portion of these points has already been submitted to The Central Office. The closer to achievement the chapter comes, the more determined the Brothers are to achieve the goal.—ROBERT M. JINRIGHT



FACULTY MEMBERS AND their wives at the University of South Dakota are shown here at Alpha Eta Chapter's annual "Rose" formal.

UTAH

SIGMA CHAPTER at the University of Utah is making plans for an outstanding Winter quarter. Our professional program should lead the way. On the 20th of January we were honored to have as our speaker Vince Boryla, the General Manager of the American Basketball Association champion Utah Stars. It was an interesting insight into the business aspect of professional basketball. We also hope to have another outstanding member of our community speak to us. Steven Harmsen, a recently elected commissioner of Salt Lake City, will be invited as a speaker this quarter.

Along with an exciting professional program we will also have an exceptional social program. We will have our usual fine parties but the highlight of the quarter will be the National Association of Manufacturers banquet. This will include local members of N.A.M. and the Brothers of Sigma Chapter. Everyone will come with their wives or dates.

A very special honor will come to Sigma Chapter this quarter. We have a member of our chapter running for the student body president. With the help of his Brothers, Duane Moss hopes to be elected to this position.

On a closing note Sigma Chapter was very pleased to have one of its Brothers honored in The DELTASIG. Jack Calton, a former president of the chapter still takes an active part in the affairs of the chapter even though he has a busy schedule in the MBA program.—STEVEN K. HUNT

VIRGINIA TECH

ZETA UPSILON CHAPTER is in the midst of what promises to be another very successful year both professionally and socially. Our chapter is moving well along towards the 100,000 mark in the Chapter Efficiency Index and Glenn Kidd, our chairman, is confident that we will have no trouble reaching our goal.

We left the Grand Chapter Congress this past summer with a great idea and big hopes for our main money raising project of the year and after much work we are about ready to embark upon our first coupon sale. Mark Rosenstock, the project chairman, is busy ironing out the final details for this venture.

At our recent initiation five men were initiated into our chapter. They are Andy Scholz, Tom Gaghan, Bill Bass, Dale Wright and Bob Bishop. At our pledge banquet Andy Scholz was named best pledge of the quarter.

Any alumni desiring information about our chapter activities should contact Dennis Rosencrance at 1001 North Main Street, Blacksburg, Virginia 24060.—LARRY BRYANT

WISCONSIN—Whitewater

THE FALL SEMESTER has become a memory and the spring semester is well under way. And many memories there are. But there are many things to look forward to in this semester as well.

The new Brothers are already in the thick of things, trying to help the chapter in varying ways. The initiation banquet held in their

honor was enjoyed by all and highlighted by the crowning of Miss Debbie Lawrence as the "Rose" of our chapter.

The professional events of last semester were many, but are to be topped this semester. The two main events of last semester were the two field trips the chapter went on. The first was to the Chrysler assembly plant at Belvidere, Illinois, and the second, set up by the pledge class as their professional project, was a tour of the Nestle chocolate plant in Burlington, Wisconsin.

A new project, initiated by Brother Tom Elsen, was held on January 24 and was a great success. The project was a gathering of all the business organizations on campus, held in the University Center, to give the students an opportunity to become more closely acquainted with these organizations that are available for their participation.

The research and reading room which was started a year ago was really advanced last semester. Brother Royce Vlasnik has sent letters to all the large businesses trying to get materials to fill the room. It should be in full operation this semester to give the students some new sources of information to turn to.

This semester is to prove another interesting and rewarding one for the Brothers of Theta Xi Chapter, and we are proudly looking forward to our birthday as a chapter.—JEROME R. TRUCHINSKI

WISCONSIN—La Crosse

ETA RHO CHAPTER initiated five men on December 11. We are counting on these new members to help us achieve 100,000 points in the Chapter Efficiency Index. An initiation banquet, in conjunction with the "Rose" Banquet, also was held on December 11 at the Party House in La Crosse. Nancy

Jenkins, a coed majoring in business, was crowned "Rose" Queen at this banquet. Dr. Cloyce Campbell, head of the School of Business, spoke to the chapter and guests.

The Brothers of the chapter followed up the test marketing project started earlier in the semester with on-campus interviews. This project involved a new hot drink mix, Takk, manufactured by General Mills. The city of La Crosse was used as a test market for the new product.

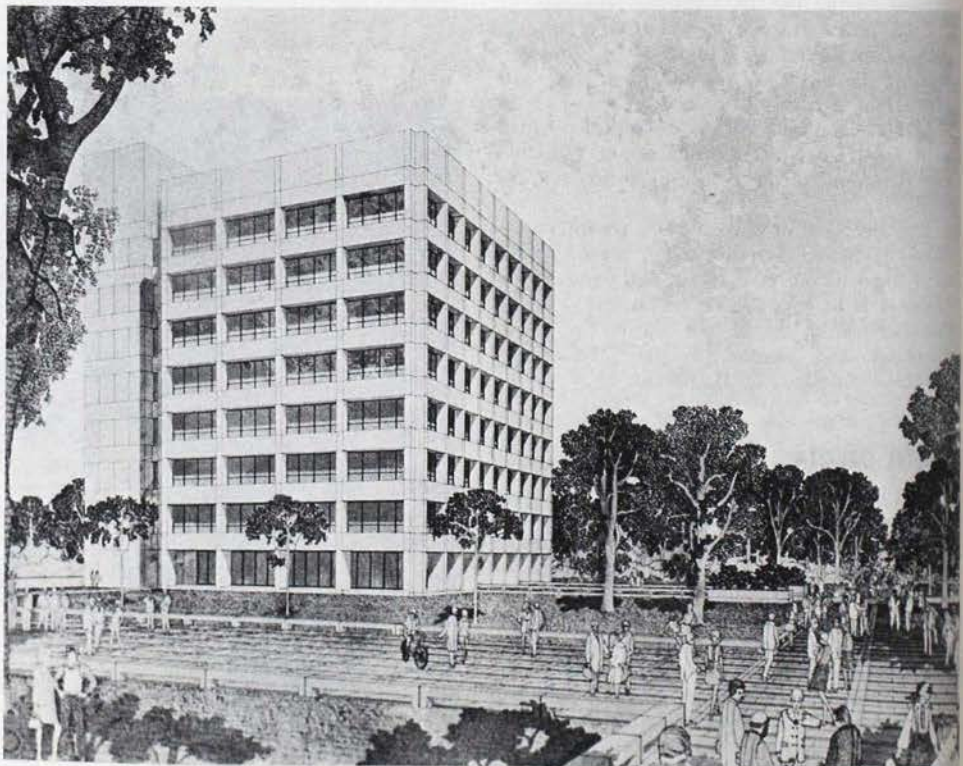
On December 18, a Christmas party was held at the home of two of Eta Rho Chapter's alumni members, Jeff Jensen and Dave Hennessy, who are both working in La Crosse.

The Brothers of the chapter are already making plans for next semester's activities, and they hope to make it as successful as this semester has been.—WILLIAM H. FRITZ

WAKE FOREST

GAMMA NU CHAPTER at Wake Forest University continues to be a small but close-knit brotherhood this year as in previous years. The Brothers are active scholastically, athletically, and socially. The brotherhood's scholastic average for the previous semester was higher than the all-male average on campus.

This fall's intramural football team produced a winning season with several exciting victories. Socially, this chapter has held an alumni party, post-game parties, and several informal gatherings. During the January term, there were several professional tours on tap, along with intramural sports. In closing, the Gamma Nu Chapter is happy to announce the naming of William G. Starling, Dean of Admissions, as the new chapter adviser.—KEN LANGSTON



THE COLLEGE OF BUSINESS Administration at the University of South Carolina is expected to occupy a new building in August 1972. Shown here is an architects' drawing of the building.



TWO MEMBERS OF the fraternity meet during the American Management Association's "Operation Enterprise" in Hamilton, New York. The members are Paul G. Aukes, a member of Epsilon Iota Chapter on the left and Robert W. Cadenhead, a member of Beta Chi Chapter on the right. In the center is Lawrence A. Appley, former president of the AMA.

WAYNE STATE-Nebraska

ETA PI CHAPTER is again striving to remain number one in the nation. All the Brothers are pitching in to help our officers, who are: President, Fred Hasenphlug; Vice President-Pledge Education, Doug Livermore; Vice President-Professional Activities, Arnold Zach; Secretary, John Briggs; Treasurer, Keith Warrelman; Historian, Larry McPhillipps; and Senior Vice President, Bob Farrrens.

Eta Pi Chapter co-sponsored another charity basketball game with the Wayne Jaycees, the proceeds of which went to the March of Dimes. This was the fourth time these two teams have matched up for charity.

With graduation less than a month away, Eta Pi Chapter is faced with a unique problem. Almost one-third of the Brothers will graduate. Their places have already been filled by some fine new members.

All the Brothers are confident that Eta Pi Chapter will again be the first in the nation to achieve 100,000 points in the Chapter Efficiency Index, as we have been for the last two years.

Eta Pi Chapter celebrated Christmas on December 10, the last day we had school. Small gifts were exchanged and refreshments were served. A good time was had by all. —GALE R. RETZLAFF

WEBER STATE

THE ETA LAMBDA Chapter of Delta Sigma Pi, at Weber State College, found Fall quarter to be one of success and excitement.

The success of the chapter's Book Exchange started the quarter off with a bang. As the

quarter progressed, 13 students rushed the fraternity and were pledged to our chapter. The end result of the rush was the initiation of seven outstanding members, including two prominent faculty members.

The pledge class proved to be a great group, as Del Lewis, pledge class president, along with Junior Class President Bill Fears, spearheaded a Christmas drive for a needy family in the area.

John Taylor, Vice President for Professional Activities, again dazzled the chapter with the variety of guest speakers. Topping the list was Mr. Murdock, senior vice president of the Farmers' State Bank of Utah, who discussed banking and finance. Next was Nate Mayer of the Industrial Bureau of Utah. Mr. Mayer discussed the industrial developments of Utah, especially the local area. Finally, we were honored with the presence of the manager of the Ambassador Athletic Club.

The quarter finished with a tour of the Salt Palace, home of the Utah Stars. After a grand tour, the chapter witnessed a game between the Utah Stars and the Denver Rockets. This activity also served to introduce Winter quarter rush prospects to the chapter.

CHICO STATE

THE PLEDGE PERIOD ended with the traditional singing of the "Rose" and the exciting initiation period. Now we welcome the following new members: Skip Andrews, Willie Baird, Dick Biama, Brian Cox, Glen Gemigniani, Reynold Johnson, Steve Johnson, Ken Kosich, Gary Leong, Bill Morris, Jeff Munson, Bob Stearns, Mike Walker, Gary Wright, Peter Wynn, and Doctor George Johnson (new faculty member).

On December 16 we co-hosted a Christmas Party for under-privileged children at the Chapman Center, with Gamma Sigma Sigma, a service sorority, and Alpha Beta Pi, a Business sorority. The party consisted of having a turkey dinner, giving a play on "The Runaway Christmas Presents," and inviting Mr. and Mrs. Santa Claus to give away candy-filled stockings.

Our professional program was in top quality again with a tour to San Francisco's Playboy Club and Levi Strauss, Inc. We also had outstanding speakers, such as Mrs. Chickee Funk, who spoke on "The Woman's Point of View," Mr. Stearns, who spoke on P.G.&E., and Mr. Cazier (the new President of Chico State College,) who spoke on "The Future Growth of the College."

From a large number of beautiful, charming girls, who represent a variety of organizations, our chapter chose Tina Lettelier as our new "Rose". Tina is a member of Alpha Gamma Delta and is a senior at Chico State—RICHARD VOLBERG

MIAMI—Ohio

ALPHA UPSILON CHAPTER at Miami University, after successfully completing Phase I of its rebuilding program, is well under way in Phase II. Fall rush brought us 11

pledges and on January 9, 1972, they were initiated into our chapter which now has 31 Brothers.

The factors contributing to our increasing success are an improved professional and social program. Our chapter decided to invite visiting interviewers that come to Miami's campus to our meeting. Our first encounter was with Ohio Bell who graciously accepted and brought five people to talk to us and to answer our questions. We believe this to be an excellent and convenient idea for other chapters. Our quarterly trip was to Proctor and Gamble, Cincinnati, Ohio, which turned out to be extremely interesting and profitable (we were all given a souvenir box of soap and tooth paste). Our party on February 4, 1972, featuring "Thunderbuck", a very fine rock group from Cincinnati, gave us a good chance to get to know our new pledges and relax after mid-term exams.

Results of our elections held in January were: James S. Gieringer, president; Drew A. Kieckhafer, senior vice president; Michael J. Barrett, vice president-pledge education; James E. Curry, vice president-professional activities; Emil R. Sieger, Chapter Efficiency Index Chairman; Robert E. McCutcheon, Jr., Deltasig Correspondent; Lawrence R. McIntosh, Ritual Chairman; Craig A. Kister, treasurer; and Harry E. Miller, Jr., secretary.

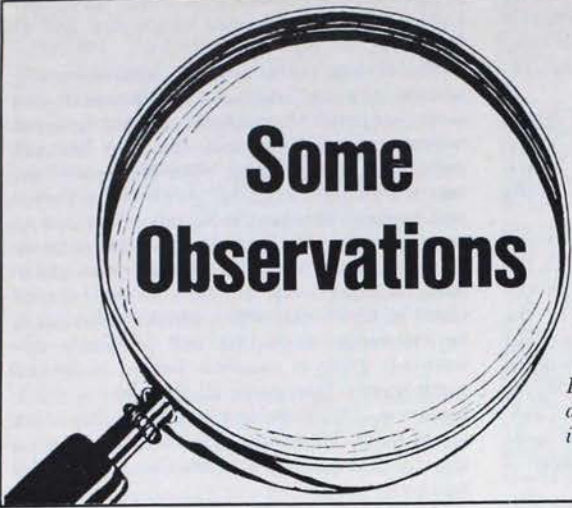
We continue to oversee Charles, Ben, Lonnie, Lee, and the remainder of The Central Office Staff to make sure they fly the straight and narrow. Profitably. — ROBERT E. MCCUTHEON, JR.

CHRISTIAN BROTHERS

EPSILON PSI CHAPTER at Christian Brothers College was stimulated by a talk on November 10 by Rev. Richard Regenold, Associate Pastor of Immaculate Conception Church, on police brutality and other social problems in relation to the business community. This was followed on November 15 by a talk by Lt. Rogers of the Tennessee Highway Patrol on preventive driving. An excellent film, *The Third Killer*, was shown. A third talk by Mr. Jeff D. McGehee, Superintendent of the Truman, Arkansas School District Manpower Committee, was held December 10. His subject was "The Present Status of Education in Meeting the Career Educational Needs of Youth and Adults". Then on December 16, Lt. Weaver of the Memphis Police Department Narcotics Division spoke on the control of dangerous drugs. All these talks are part of a program to prepare future business leaders through awareness of the problems facing American society so that the business community may help seek effective remedies.

Fifteen of the Brothers, along with our advisor, Brother Alfred Moroni, and our moderator, Patrick O'Shea, attended the wedding of Chapter President Dick Sevier, in the Hendersonville Presbyterian Church in Hendersonville, Tennessee.

At our recent initiation, nine men were welcomed into the Epsilon Psi Chapter. These were Jim Abell, Cris Disalvo, Tony McGehee, Gary Crump, Jay Balee, Sundararaman Sankaramarayanan, Larry Nolan, and Buddy Nelms. — DAVID A. WRIGHT



Some Observations *on the new issue....*

By Duke Nordlinger Stern

Brother Stern is a member of the faculty at the University of Missouri at Columbia and is Advisor of Alpha Beta Chapter. He is an attorney and admitted to practice in Missouri and the District of Columbia.

AS EVIDENCE ACCUMULATES that municipal bonds are becoming more difficult and expensive to issue, the necessity of examining the new issues and over-the-counter markets for municipals becomes increasingly obvious. For instance, in May 1969, approximately \$200 million of tax-exempts were postponed because of lack of bidders even at ceiling interest rates. And in the previous month another \$51 million of new issues were delayed.

A 1967 detailed study of the new issues market¹ focused attention on heretofore unanswered questions related to this financial medium. While primary direction was aimed at investment banking and corporate new issues, the study offered a valuable source of new data. The purpose of this article is to determine whether the new issue market satisfactorily meets the needs for such a function in the area of municipal bonds and other tax-exempt debt instruments. However, before this statistical analysis can begin certain qualitative perspectives must be taken and several basic premises made.

Two general types of securities will be used jointly to represent the municipals market and severally to demonstrate differences in factors within this market. In this context, general obligation bonds are tax-exempt securities secured by the general credit of the issuer. Funds raised through their issuance may be intended for a particular purpose or project but their security is nonetheless the credit of the entire issuing body. On the other hand, revenue bonds are always issued to raise funds for a particular endeavor and are backed primarily by the revenues thereby produced.

These differences become important in appraising the risks involved with each

type of bond. For general obligation bonds the historical credit rating of the issuer is of vital concern along with its projected ability to meet carrying charges. These factors contribute to a decision on the financial capabilities of the issuer, but such considerations are secondary to the income producing qualities of the proposed project when analyzing revenue bonds. There are certain axioms with both types of securities, such as familiarity breeds confidence. This works in two ways. Previous successful issues stimulate markets for present new issues and present issues must continue to show satisfactory experience to provide receptive investors for future floatations.

Table I reveals the areas of origination for total municipal retail sales of publicly offered new issues. The significant areas are the first two, for although their difference in this presentation is minor (33.5 v. 29.5 percent), when compared to over-the-counter sales

of all municipals, the order is reversed and the difference is 36.5 v. 26.8 percent. One possible explanation is that fewer New York City broker-dealers participate in retail sales of new issues. However, a more reasonable conclusion is that local markets are more meaningful in retail sales and that issuers feel local broker-dealers are more in tune with these special markets.

The percentage break-down for retail sales of new general obligation and revenue bonds would seem to substantiate the aforementioned conclusion. Of these two types of municipals, revenues would appear to be more tied to local markets because of the nature of the risk. Since revenues from local projects support the issue, it follows that acceptance is more likely to be on a regional basis. With the exception of the West, New York City retail sales of revenue had the lowest percentage of the market. On the other hand, general obligations have wider credit exposure and in this

Security Sales of Broker-Dealers, January-March 1962
(Excludes Firms with Net Capital of \$5,000,000 and Over,
Commercial Banks and Mutual Fund Firms)

Sales, per cent distribution

Table I

Retail Sales of Publicly Offered New Issues

	Municipal, Other tax-exempt			Total, All Securities
	General	Revenue	Total	
New York City	37.6	17.8	29.5	35.3
Other North East	3.1	26.4	12.4	12.1
North Central	37.1	28.3	33.5	28.5
South	6.5	16.5	10.5	10.3
West South	8.6	7.1	8.0	5.4
West	7.1	3.9	6.1	8.4
Total	100.0	100.0	100.0	100.0

Table II

Municipal, Other Tax-exempts: General Obligations and Revenue

	Sale of Publicly Offered New Issues		O-T-C Existing Issues	Private Placements	Total
	Retail Sales	Sales to Dealers			
New York City	18.8	21.3	57.2	2.7	100.0
Other North East	28.4	6.5	65.1	0.0	100.0
North Central	29.8	10.6	58.7	0.9	100.0
South	27.5	5.6	65.2	1.6	100.0
West South	24.7	15.0	60.2	0.1	100.0
West	24.3	6.3	64.3	0.1	100.0
Total	24.6	13.8	60.1	1.5	100.0

Table II. As a factor in the new issue market alone, retail sales represent 61.6 percent. These figures would support generalizations that issuers of these instruments seek a public credit standing for comparison purposes for future issues and that public interest in their issues is an advantageous factor.

While the order by share of market of sales to dealers of publicly offered new municipals, as shown in Table IV, does not significantly deviate from that of the trading market the actual percentages show a much wider variance. This variance is magnified at its extremes by the actual sales in certain areas, particularly New York City. Total retail sales of municipals are \$1,055.8 millions with total municipal sales to dealers of approximately half that amount, or \$598.5 millions. However, New York City represents 59.4 percent of this figure as compared with 29.5 percent of retail sales and 36.5 percent of over-the-counter transactions, and on an absolute basis total New York City sales to dealers is larger than New York City retail sales and North Central retail sales. Furthermore, sales to dealers account for only 13.8 percent of the combination of new issue and existing securities transactions and 34.8 percent v. 61.6 percent for retail sales of all new issue transactions.

It would appear that this disproportionate effect by New York City sales to dealers would tend to offset the logical benefits from the retail sales distributions. Certainly there are more dealers in New York City but this fact does not mean that the newly issued municipals will eventually find their way into the investment portfolios of local investors. Mere concentration of this bulk in a trading market area might give rise to speculation in these municipals and at best result in a

category New York City had the largest share of the market. The retail sales portion of the marketing of new municipals seems logically to complement the trading market when taking into account the needs of the issuer and availability of customers.

The secondary or trading market for municipals and other tax-exempts under study is the over-the-counter market. This market averaged 60.1 percent of the total municipal sales during the period in question; *i.e.*, approximately 60 percent of combined sales of new issues, existing issues and private placements, as shown in Table II. However, combined new issue transactions accounted for a sizable portion of the total sales (approximately 40 percent) and as such had a decided impact on the market.

It is not clear whether over-the-counter sales of existing securities classified by geographic area, as shown in Table III, includes sales to customers in a particular area as well as sales by broker-dealers located in that region. (Sales recorded included both agency transactions and purchases for the broker's own account). Since it is safe to assume that most customers deal with broker-dealers in their own locality, it might be further assumed that this table is a fair presentation of the location of over-the-counter customers trading in municipals. Thus, the sales in the New York City area account for 36.5 percent of the total sales in existing municipal issues, followed by North Central (26.8 percent), Other Northeast (11.5 percent), South (10.4 percent), West South (7.9 percent), and West (6.9 percent). This order, as evidence of the important trading areas, is given emphasis by the order of activity (sales) for all securities traded over-the-counter, which is the same but for a change in the relative

positions of the last two areas; this difference is minimal as the percentages of the markets held by the West South and West are small and the differences between them not significant.

The order of sales importance for revenue bonds is the same as for all municipals though the percentages differ, and for the general obligation issues the Other Northeast area falls to last place. (The percentage differences in the Other Northeast share and the shares of the three higher areas are minimal). It can be concluded that the major trading area for municipals is New York City, followed fairly closely by North Central, then a sharp break with the other four areas closely grouped—their relative position dependent upon viewing all municipals or each of the components, revenues or general obligation securities.

The most important question to be answered is whether the new issue market complements the trading market. If it does not, then are any differences advantageous or disadvantageous to the issuers, customers and broker-dealers?

Retail sales of publicly offered new issues account for 24.6 percent of total municipal transactions, both new issue and existing securities, as shown in

Table III

Over-The-Counter Sales of Existing Issues

	Municipal, Other tax-exempt			Total, All Securities
	General Obligations	Revenue	Total	
New York City	40.8	31.4	36.5	79.1
Other North East	6.1	18.0	11.5	5.3
North Central	27.6	26.1	26.8	8.9
South	8.7	12.3	10.4	3.4
West South	8.9	6.8	7.9	2.6
West	7.9	5.4	6.9	5.7
Total	100.0	100.0	100.0	100.0

market not based on local acceptance. The result could very well be future difficulties when the issuers might again go to the market for additional funds. A sizable portion of the newer issues now find their credit dependent upon market makers and not investors who are more closely related to the revenue project or municipality. The fact that sales to dealers of all publicly offered new issues is in line with sales of municipal via this route does not change this conclusion. Other types of securities do not necessarily need the locally based acceptance that is required for municipals.

This disproportionate concentration in New York City of sales to dealers of publicly offered new issues of municipals is particularly acute regarding revenue bonds. Here the percentage for the area is 64.6 versus the 59.4 for all municipals in New York City and with the dollar volume of sales being approximately one-half of this total. It should be further noted that sales to dealers in New York City account for 21.3 percent of total new and existing issue sales in this area as compared with 13.8 percent in this category for the entire country.

Because of the extremely small amount and percentage of new issues that are distributed through private placement, as shown in Table V, any trends that could be projected have little significance because of the small base. On the surface it would appear that this method of distribution would be the most favorable to the issuers since the terms of the issue can be tailor-made and situation surrounding the issue can be explained in detail. However, the viewpoint of the issuer, especially in the case of municipals, must include the investing market and an eye to the future. Credit standing for municipal issues is all-important and broad based acceptance is imperative. Neither of these

	Municipal, Other tax-exempt			Total, All Securities
	General Obligations	Revenue	Total	
New York City	97.6	55.6	72.1	66.9
Other North East	0.0	0.0	0.0	0.0
North Central	0.0	27.9	16.9	21.0
South	1.2	15.4	9.8	10.8
West South	1.2	0.0	0.5	0.6
West	0.0	1.1	0.7	0.5
Total	100.0	100.0	100.0	100.0

goals is sufficiently obtainable with private placements. (In addition, many tax-exempt issuers are required by law to use competitive bidding).

In the instance of private issues it is not surprising that 72.1 percent occur in New York City, nor is this fact repugnant to issuing goals as was the case with sales to dealers. The private placements fall generally into two categories of new issues. On the one hand the issuer does not want public distribution and does not need its benefits for the future, and on the other issuers have insufficient credit standing to support a public offering. In either case buyers will usually be financial institutions and other corporations located or dealing in New York City.

This analysis has been concentrated on those geographic areas commanding the major portion of the new issue and trading market in municipals because it is here that the trends are based and the effects most felt. However, a word of explanation is in order regarding the small sales volume in the South, West South and West. In considering the first two areas and to some extent the third, it must be remembered that the number of municipalities and revenue projects requiring debt financing are disproportionately less than in the major areas.

Furthermore, the number of broker-dealers in these areas is also less than in the major areas. It would not be surprising that with future shifts in population, growth of municipalities in these minor areas, and an increasing number of projects to be financed through tax-exempts, that there will be a similar shift in the percentage concentrations in the appended tables.

Over-the-counter sales of existing municipal securities, in the South, West South, and West account for only 25.2 percent of the total over-the-counter sales of these issues in these three areas. It is interesting to note that total over-the-counter sales of all existing issues in these areas represent only 11.7 percent of those in the entire country. This difference lends weight to the argument that municipals are disproportionately dependent upon local exposure in generating a successful market. Retail sales of publicly offered new municipal issues, shown in Table I, closely correspond in percentages to total municipal over-the-counter sales in these areas. However, retail sales of all new issues also follow suit and lead to the conclusion that other new issues in addition to municipals need a broad market base as well.

It is important to note that while the percentages for sales to dealers, as exhibited by Table IV, are lower for municipals in the South, West South and West than for over-the-counter municipal sales, the problem is not nearly as acute as for New York City because the absolute sales are much lower to dealers than on the retail level. Nonetheless, if the present insensitivity to the market demand exhibited by sales to dealers in New York City continues,

	Municipal, Other tax-exempt			Total, All Securities
	General Obligations	Revenue	Total	
New York City	54.3	64.6	59.4	54.5
Other North East	2.4	8.9	4.8	17.6
North Central	24.5	15.9	21.1	14.1
South	2.0	5.2	3.7	3.1
West South	12.4	4.0	8.4	4.9
West	3.0	1.4	2.6	5.7
Total	100.0	100.0	100.0	100.0

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the alumni world

C. Jackson Grayson Heads Price Commission

BROTHER C. JACKSON GRAYSON, a member of Gamma Mu Chapter at Tulane University and dean of the School of Business at Southern Methodist University in Dallas considers himself an "academic gypsy" in the storm's eye. Since October 20, 1971, he has been chairman of the Price Commission.

The sometime plantation boss, Navy officer, newspaper reporter, FBI agent, import-export manager and business school dean caught the eye of George Shultz, former dean of the Graduate School of Business at the University of Chicago and now President Nixon's budget chief, who eventually conveyed the offer to him. When Dr. Shultz first called, Jack asked for time to think and the next day he turned down the job.

His rejection shattered top level planning in Washington. President Nixon's top budget advisors had spent considerable time finding a man to fill one of the two top positions in his critical new economic plan — a position that was admittedly tough — some said impossible.

Grayson called Shultz again the next day and said he had changed his mind and that he would like to be considered. "I had felt my work at SMU was too important for me to leave but as soon as I'd said no, I began to feel like I had missed out on one of the great challenges of my lifetime."

So with little more than three weeks to hire a staff and draft policies for Phase II, Jack went to Washington. In the hectic three weeks before Phase II, he worked a 14-hour day, getting in the office around 6:30 a.m. and leaving only for a couple of hours sleep in a nearby hotel. On the night before Phase II policies were announced, he worked until 4 a.m. writing guidance papers and was back at 7 a.m. to clear up last minute details. Later in the afternoon he unveiled the policies to the press with a finesse that would make more experienced Washingtonians envious.

The take charge spirit of 48 year old Jack Grayson constantly advises associates that "someone has to make it happen." If Phase II so far has a hero, he is it. In less than two months, he built the Price Commission into

the one postfreeze agency that has developed a clear, effective anti-inflationary policy and is determined not to be pushed around by labor, business or government.

Brother Grayson was raised on his family's cotton, soybean and cattle plantation near Fort Necessity, Louisiana. He joined the Navy fresh out of the School of Business at Tulane University in New Orleans and then successively tried jobs as reporter for the *New Orleans Item*, FBI agent in Washington, and partner in a New Orleans import-export firm before settling on a career of teaching. Even his university life was spent mostly as a self-styled "academic gypsy," shuttling between

posts at Harvard and Tulane before he became dean at SMU in 1968.

Grayson contends that standardized business education stifles the entrepreneurial spirit. Entrepreneurs, he thinks, succeed because they never learn the "proper" way of doing things. At SMU he has thrown out all required courses except one orientation seminar and let students choose their own programs.

The duration of his stay in Washington is indefinite. Regardless of the length of his assignment in Washington, Brother Grayson says he will return to Southern Methodist University.



CHAIRMAN OF THE Price Commission is Brother C. Jackson Grayson, a member of Gamma Mu Chapter at Tulane University, and currently dean of the School of Business at Southern Methodist University.

PHOENIX

THE THUNDERBIRD ALUMNI CLUB has broadened and enhanced its professional program. Our most recent speakers have discussed drug problems and the Vietnam P.O.W. situation. This additional program breadth has increased our attendance and overall motivation.

The Phoenix Alumni are currently involved in evaluating our three state undergraduate chapters, with the winner receiving a trophy. I might add that the 1971-72 race is a very close one. In addition, the Phoenix Alumni are well under way in a scholarship drive. This alumni-sponsored scholarship program is in addition to our two year old Bruce Hoffman Memorial Fund. From early indications, our drive will be an outstanding success. The Alumni are always delighted to know that they have helped a deserving fraternity Brother along the road to a quality business education.

Future plans call for an election of officers in April; a Spring Arizona State initiation banquet; several new and varied professional speakers; and, as always, impromptu social events, not omitting the upcoming marriage of our District Director.

If you are in the Phoenix area, stop in and see us.—JEFF GADD

WASHINGTON

THE WASHINGTON ALUMNI CLUB has shown a rapid increase in membership after using The Central Office computer printout to mail newsletters to Deltas in the area.

The third Thursday luncheon program has included speakers from several government agencies, such as Brother James Slater, U.S. Department of the Interior and Brother Saul Gefter, U.S. Information Agency. At the November luncheon, Brother Gefter also showed an award winning documentary film which contained genuine pictures of the 1968 Russian occupation of Czechoslovakia. Programs held in cooperation with the Gamma Sigma Chapter at the University of Maryland included the Founders' Day dinner dance and the fall initiation.

This Spring the Washington Alumni Club looks forward to hearing from more fine speakers, past president's night, "Rose" weekend and spring initiation, and, finally, election night. This year's officers are Marty Stein, president; Dave Goodman, vice president; Don Gratehouse, secretary; and Bernard Grundy, treasurer, all of which deserve a lot of credit for capably directing the Washington Alumni Club to another successful year of membership growth and new programs. — DONALD R. GRATEHOUSE

HOUSTON

THE HOUSTON ALUMNI CLUB said farewell to 1971 with fond memories for past events. In November we celebrated Founders' Day by sponsoring a dance for the three local chapters (University of Houston, Lamar University, and Sam Houston State University.) Our December meeting took us to Hofheinz Pavilion where the Houston Rockets defeated the Seattle Pilots. We then gathered at a local pub where we tested our skill at skiddleball.

With the elections of our new officers, we look forward to some traditional events along with some new plans. For instance, plans are now being made to start a regional basketball tournament to be played in Houston in late February.

Our new officers are as follows: President, Dale Runkel; Vice President, David Guidry; Secretary, Jeff Jones; and Treasurer, Gus Amundsen.

We are in the process of updating our mailing list for Houston Alumni. If you should like to get involved in alumni activities and meet new friends, please drop us a line at Houston Alumni Club, Delta Sigma Pi, P.O. Box 4041, Houston, Texas 77014 or call 713-448-0704 for further information.—JEFF JONES

ST. LOUIS

THE ST. LOUIS ALUMNI Club climaxed 1971 with another successful money raising effort to supplement the Delta Sigma Pi scholarship fund which we have established at the University of Missouri—St. Louis. On Saturday, December 11, our members sold Christmas decals and posters to both residential and commercial establishments, with the house-to-house method proving to be considerably more profitable.

Although our monthly business meeting was foregone in December in favor of holiday

social gatherings, the St. Louis Alumni Club usually meets the last Wednesday of every month at the Board Room in Clayton. Our membership drive is in high gear and we cordially invite all alumni in the St. Louis area to attend.—DENNIS E. BIELKE

CHICAGO

THE CHICAGO ALUMNI CLUB, singly and collectively having celebrated the holiday season and now dealing with those end-of-the-year bills, resumed its program for the year on Tuesday evening, January 11. A wine tasting was held in the Executive Suite of the Blackhawk Restaurant where the origin, history and proper serving of six domestic wines that equal or surpass many imported wines was discussed. Hopefully many more of the Chicago Brothers now qualify as connoisseurs of fine wines.

On Saturday evening, February 12, the Brothers and their wives or dates braved the blustery Chicago winter to attend a dinner-theatre party at the Ivanhoe. Cocktails were sampled in the Catacombs before the viewing of "Status Quo Vadis", a long-run comedy rumored for Broadway. After the performance we dined in The Keep room either on Long Island Duck ala Orange or Beef Stroganoff. Then we danced until the wee hours.

On March 14 the club again will assemble at the Millionaires Club to celebrate Past Presidents' Night, the annual occasion when we honor those old rogues who have so ably served in past years. Undergraduate Night will be held on April 11 and the Resort-Travelog Party with the ladies on May 13. Mark well the date of June 8 when we trek out to the Midwest Country Club for our traditional golf outing, banquet, and election of officers for 1972-1973.

The welcoming hand of brotherhood is extended to all brothers in the Chicago Metropolitan Area. Contact us at 42 East Cedar Street, Chicago, Illinois, 60611.—DON F. HOLEM

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shifts in area concentration of new issues would further complicate the problem and put additional strains on financing in the municipal debt market in the other regions.

It is apparent that the present tax-exempt bond market fails to properly perform its financial function. It is artificially concentrated and is relatively insensitive as a fund raising vehicle. Municipals have to take a back seat to the requests of other borrowers from the large financial investors.

The solution appears obvious but finds many problems in its implementation. Regional and local banks and broker-dealers should be made more aware of this investment medium and particularly of its reciprocal effect. Local investment decreases risk through increased knowledge and generated local economic growth which in turn increases the investors' return even more.

Footnotes

¹Friend, Irwin; Lonstreet, James R.; Mendelson, Morris; Miller, Ervin; Hess, Arleigh P., Jr.; *Investment Banking and the New Issues Market*, The World Publishing Co., Cleveland, 1967.

The tables referenced in and appended to this article represent analysis of the data presented in *Investment Banking and the New Issues Market*.



DON HOLEM, a member of the Chicago Alumni Club, receives a plaque from Club President Harry Bertram for his service to the Club for more than 15 years. Looking on at the presentation during the Founders' Day celebration is Grand President Thomas M. Mocella.



ATTENDING A REGIONAL coffee hour at the NAM meeting in New York are four of the 11 chapter presidents who attended the meeting. From left to right are Ted R. Stout, Charles R. Allen and Mrs. Allen, Nolan H. Schexnayder and Timothy R. Soyars.

Continued from page 84

national economic situation and the effect of the 10 per cent surtax on imports. Also discussed was the balance of trade and the effect of imports on productivity.

Friday morning began early with a Ladies' Breakfast hosted by Mrs. Spiro Agnew. The morning session was opened by Maurice J. Warnock, Chairman of the Board, Armstrong Cork Company, Regional Vice President NAM, with the Westminster Choir College providing music for the opening. Mr. W. E. Gullander, President NAM, was the feature speaker. Prior to this NAM presidency he was executive vice president and director of General Dynamics Corporation, vice president Weyerhaeuser Company and served twenty-two years with the General Electric Company. Mr. Gullander spoke on the theme "Progress Through Understanding" and discussed how business affected our economy and that it is the businessman's responsibility to help people understand business. He further stated that businessmen must unite as labor has if they expect to accomplish their goals. Mr. Gullander received a standing ovation when he said that NAM, unlike labor, had the proper music and seating arrangements for the Vice President and would accord him the respect of his office and would not consider him an Act II when he appeared at the banquet.

Virgil B. Day, Vice President, General Electric Company, currently serving as

representative of business on the Pay Board appointed by President Nixon, spoke next on "Winding Down Inflation: The Path Ahead". Mr. Day, prepared with charts and graphs, explained the present economic situation and how Phase II of the economic policy must be enforced if the economy is to be stabilized. He also stated that labor must realign itself to having wage increases based on productivity, not on cost of living. Productivity has been the basis in the past and was a good measure for increases. If the economy is to be stabilized, alignment is necessary.

"Phase II and After — What's the Outlook?" was the topic of a panel discussion moderated by William F. Buckley, Jr., Editor **National Review** with panel members Walter W. Heller, Regents' Professor of Economics, University of Minnesota, past chairman of the President's Council of Economic Advisers; Beryl W. Sprinkel, Senior Vice President and Economist, Harris Trust and Savings Bank, consultant to the Federal Reserve Board, U. S. Treasury, and the House Banking and Currency Committee; and Henry C. Wallich, Professor of Economics, Yale University, special assistant to the Secretary of the Treasury and on President Eisenhower's Council of Economic Advisers. The introductions by Mr. Buckley were quite humorous. All seemed quite optimistic that the economic control now in effect will help curb the present recession and stabilize the economy.

What is vital to the program is that the initial contact must be made with businessmen and they must be made aware of the impact and magnitude of this project. With the cooperative effort of Delta Sigma Pi and NAM this project is in no way limited to just Delta Sigma Pi and NAM, it is for your community and nation. NAM is using the input from the initial pilot projects to prepare a booklet to be used through college campuses in similar programs. The Central Office will be initiating this program throughout the fraternity. When it is presented to your chapter you can be sure much work has gone before to get this project to you. And you can be sure that Delta Sigma Pi will be instrumental in perpetuating business-student communication and projects for the mutual advancement of business and the community.

The evening was the gala event that could be expected of an occasion in the grand ballroom of the Waldorf-Astoria. Starting with a cocktail hour hosted for the Deltasigs and educator guests, the evening proved to be most exciting. Entry to the grand ballroom was restricted to those with dinner tickets, with the Secret Service checking all that entered. It is a unique experience to have your camera checked to be sure it is a camera. Each person was assigned a table with most Deltasigs on the third balcony overlooking the ballroom floor—a great view with fantastic service and dinner.

The Honorable Spiro T. Agnew, Vice President of the United States, was welcomed with all the dignity of his office. He spoke on the present economic policy, calling those not supporting the policy "doomsday prophets". The Vice President added humor to the evening with his comments on those Texans seeking to replace him as Vice President and the coverage given by the news media.

The evening continued with entertainment by Anita Bryant singing a number of patriotic songs, with "The Battle Hymn of the Republic" bringing tears to many an eye. Music was provided by Vaughn Monroe and his orchestra.

The Congress was a very memorable occasion for all in attendance. It was a very moving experience, one that provides a different perspective of business and their attitude toward their country. You were able to learn that words like "profit, free enterprise, capitalism, and entrepreneurship" are not profanity as seem to be the present

thoughts of some, but are the basis on which our nation perpetuates itself. The concern of business to communicate with students is evident in the project that has been undertaken. Business is concerned and the 76th Annual Congress of American Industry is evidence that there can and will be "Progress Through Understanding". We wish to thank the National Association of Manufacturers for this experience.

The Friday luncheon session was a highlight for the Deltasigs. The session was opened by W. W. Keeler, Chairman of the Board and Chief Executive Officer, Phillips Petroleum Company, Chairman Executive Committee NAM. It was during the luncheon that the Deltasigs were introduced and the joint project with NAM was announced. It is quite an experience being introduced in front of over 1100 prominent businessmen and their wives, especially when the group is full of football fans and both Nebraska and Oklahoma were represented.

The luncheon speaker was the Honorable Charles E. Walker, Under Secretary of the Treasury. He made presentations of United States Savings Bond Awards and then spoke on President Nixon's economic policy, the effect of Phase I and the plans of Phase II. He was quite optimistic and very proud to announce that the American people were trying individually and collectively to help the economy.

During the entire afternoon on Friday the Deltasigs met in a special meeting to discuss the results of the Delta Sigma Pi/NAM project. The meeting was concluded just in time to change for the evening dinner. The representatives for the meeting were the same as for the meeting in Chicago except for Michael McDorman who was unable to attend. Also in attendance were Joseph M. Bertotti, Chairman NAM's Task Force on Campus-Industry Relations, and Manager of Educational Relations, General Electric Company, and Field Secretary M. Lee Bell, Jr.

Mr. Bertotti opened the meeting with a talk on some of the projects that NAM and General Electric have undertaken to help establish a business-student liaison. He was very much interested to hear the report of the initial action of Delta Sigma Pi.

The reports were diversified in the approach taken by each representative, indicative of the individuality of each community in responding and adopting

the program to their needs and ability to respond.

Examples of some of the approaches are:

Kappa Chapter at Georgia State University is working through the Dean's Advisory Council to contact businessmen and set policy.

Epsilon Xi Chapter at Ball State University has had a business luncheon to encourage students and businessmen to start the program.

Eta Theta Chapter at Angelo State University had a situation where there was only one NAM member in the area. So, they introduced the project to other student leaders, news media, the mayor, faculty, and students, and have united to start the project. They have employed extensive publicity to get acceptance of the program. Some of the projects under consideration are the San Angelo Drug Problem and River Beautification Project.

Epsilon Phi Chapter at Sacramento State College has worked through the Dean's Community Liaison Committee and directly with NAM members. Meetings and interviews with business have helped to promote the program. Full support of the program by the school has resulted in a secretary for centralized communication, and publication and duplication services needed to provide information. Business has offered use of their public relations staff and financial aid to promote the project. Additionally, strong support has been received from the Sacramento Alumni Club.

DIVIDENDS

To Brother and Mrs. James M. Robinson, *Texas-El Paso*, on November 15, 1971, a son, Robert Michael.

To Brother and Mrs. Raymond H. Killam, *Washburn*, on December 20, 1971, a son, Michael Bradley.

To Brother and Mrs. Ralph B. Hafner, *North Dakota*, on August 15, 1971, a daughter, Tamara Lynn.

To Brother and Mrs. Richard F. Schwerin, *Sacramento State*, on November 23, 1971, a daughter, Christine Michele.

To Brother and Mrs. Earl LaMothe, *California Poly-Pomona*, on November 18, 1971, a son, David Alexander.

To Brother and Mrs. Richard Feliz, *California Poly-Pomona*, on November 27, 1971, a daughter Amity Raquel.

To Brother and Mrs. William O. Watkins, *Florida Tech*, on December 24, 1971, a daughter, Victoria Lee.

To Brother and Mrs. Lawrence E. Noblin, *Eastern Illinois*, on May 23, 1971, a son, Jeremy Todd.

To Brother and Mrs. Richard L. Gooding, *Boston*, on May 10, 1971, a son, Sean.

To Brother and Mrs. Leonard Howes, *Rochester Tech*, on March 3, 1971, a daughter, Susan Marie.

To Brother and Mrs. Preston M. Fant, *Southern Mississippi*, on July 21, 1971, a son, Mitchell Evan.

To Brother and Mrs. John F. Wilinson, Jr., *Florida State*, on July 5, 1971, a son, John Faulkner III.

To Brother and Mrs. Leroy G. Poppe, *Nebraska-Lincoln*, on August 14, 1971, a daughter, Anne Christine.

To Brother and Mrs. Rick Mays, *Christian Brothers*, a son, Rick, Jr.

To Brother and Mrs. Richard Sarno, *Philadelphia Textiles*, on June 5, 1971, a daughter, Marcia Lynn.

To Brother and Mrs. Roy W. Dodson, *Virginia Tech*, on September 26, 1971, a daughter, Kimberly Vaughn.

To Brother and Mrs. Ronald J. Siemback, *Minnesota*, on May 18, 1971, a daughter, Jennifer Lynn.

MERGERS

M. John Marko, *Rutgers-Beta Rho*, on January 8, 1972, to Cecilia Szabo, at Irvington, N. J.

Geoffrey S. Roemer, *Texas-Austin*, on May 21, 1971, to Linda Uhrich, at San Antonio, Tex.

William P. Carroll, *Texas-Austin*, on May 15, 1971, to Darelyn Fry, at San Antonio, Tex.

J. Scott Beauchamp, *Texas-Austin*, on June 12, 1971, to Kathy Scott, at San Antonio, Tex.

John F. Anderson, *Texas-Austin*, on July 17, 1971, to Debbie Perkins, at Wichita Falls, Tex.

Rodney Kelm, *Texas-Austin*, on August 7, 1971, to June Fricke, at Brenham, Tex.

Michael E. Lynch, *Texas-Austin*, on August 14, 1971, to Peggy Carney, at Corpus Christi, Tex.

William J. Anderlohr, *Texas-Austin*, on August 21, 1971, to Sharon Guettler, at Corpus Christi, Tex.

Homer Don Haden, *Texas-Austin*, on July 3, 1971, to Lee DeVore, at Abilene, Tex.

Thomas P. Manion, *Southern Illinois-Edwardsville*, on September 17, 1971, to Suzan Kern, at St. Louis, Mo.

William D. Reuther, *Auburn*, on October 23, 1971, to Nancy V. Nolan, at Omaha, Nebr.

William J. Cook, *North Dakota*, on December 21, 1971, to Barbara Zehler, at Neche, N. Dak.

Charles H. Waters, *Northeast Louisiana*, on April 9, 1971, to Peggy West, at Minden, La.

Michael R. Gorsage, *Northeast Louisiana*, on June 17, 1971, to Betty Caskey, at Clearwater, Fla.

Davis S. Drewett, *Northeast Louisiana*, on August 21, 1971, to Margie Frazier, at Jena, La.

W. Duane Williams, *Florida Tech*, on November 24, 1971, to Jacquelin Clark, at Orlando, Fla.

Thomas A. Guyton, *Northeast Louisiana*, on November 19, 1971, to Penny Stone, at Monroe, La.

Ronnie R. McKeever, *Angelo State*, on December 18, 1971, to Carol Von Puhl, at San Angelo, Tex.

Bertin Cote, *California Poly-Pomona*, on September 11, 1971, to Myla Martensen, at San Dimas, Calif.



LIFE MEMBERS

- 6355 Michael L. Reynolds, *Alpha Sigma*, Alabama
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6357 Gary E. Smith, *Alpha Kappa*, State U. of New York-Buffalo
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6359 Frank N. Copare, *Theta Phi*, South Florida
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6361 Richard J. Grudzien, *Alpha Kappa*, State U. of New York-Buffalo
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6363 Keva A. Schein, *Gamma Lambda*, Florida State
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6407 Richard D. Theilmann, *Theta Tau*, St. Cloud State
6408 G. Michael Blevins, *Eta Kappa*, Troy State
6409 Michael J. McKenna, *Zeta Pi*, St. Joseph's

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6424 Robert W. Jay, Jr., *Zeta Kappa*, Western State
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6427 Norbert D. Rebholz, *Theta Xi*, Wisconsin-Whitewater
6428 Leonard A. Bieber, *Theta Phi*, South Florida
6429 Paul F. Shuert, *Gamma Kappa*, Michigan State
6430 Robert B. Rogow, *Zeta Phi*, Florida Atlantic

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Director, Southwestern Region: John A. Fincher, *Delta Epsilon-North Texas*, 1200 Mercantile Dallas Building, Dallas, Tex. 75201
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Director, Western Region: R. Nelson Mitchell, *Chi-Johns Hopkins*, 7206 Fairfield Dr., Santa Rosa, Calif. 95405

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