

The Tuesday luncheon session of The American Law Institute convened in Salon III of the Ritz-Carlton, Washington, DC, and was called to order at 1:40 p.m. by President David F. Levi.

President Levi: Well, I have a motion to make. Well, that was fun, mostly.

Anyway, this is such a wonderful group, and I want to thank you all for your service to The American Law Institute. You're the new life class, and you join me and a bunch of other people in that category. Kind of an ironic term for getting old, but nonetheless, we welcome it.

So I first want to acknowledge that we have one 50-year member here, elected in 1969, and would you stand, Martin Richman, and be acknowledged?

(Member stood.)

(Applause)

President Levi: And Roberta will be giving you our very special medal.

So might all the life members rise? You are wearing the red rose of the Tudor family, I think.

(Members stood.)

(Applause)

President Levi: And of course, we are so grateful for your class gift, and you had an incredible committee this year that did such a great job. And three of you are here and I think will be coming forward to say a few words and to be acknowledged. So that would be John Beisner from Skadden, the Skadden firm; Mark Killenbeck from the University of Arkansas; and William Perlstein from the Mellon Bank.

So come forward, please. *(Applause)*

Mr. John H. Beisner (DC): Well, I want to thank all of you for coming together here today, particularly the members of our class of 1994. And I did want to announce that working together with Bob Mundheim, who is working with those in the class of 1969, we have met our goal of putting together a gift to ALI of \$200,000. *(Applause)*

We don't want to keep you long and certainly don't want to divert you from hearing from our class valedictorian, Judge Rosenthal, a little bit later, but I did want to note that working on the class gift really was a humbling and enlightening experience.

For me, it was humbling because one of the first things I was given was a copy of the nomination letter that Bill Coleman wrote for me 25 years ago, and it caused me to realize that the only reason I'm here is because of Bill's unusual ability to exaggerate. *(Laughter)*

So I also did want to note, in passing, one other important thing that came to mind, in talking with the members of the class, beyond the fact that it really is a truly remarkable group of diverse backgrounds and what they have done with their careers.

But we often think of ALI as a service organization working very hard to achieve a clarity of our laws and the education process. But what I heard consistently was that our members think

that it is a very rewarding experience to be part of this organization, a personally gratifying experience. The networking opportunities that it provides, getting exposed to areas of the law in a substantive way that you wouldn't otherwise, and engaging in collegial discussion with colleagues at the bar.

So I just wanted to note that, and I think also I should note wearing with pride the fact that one is a member of the organization, I heard that consistently in the calls and emails. But in any event, I think it's important for us to focus on the fact that even though we do provide a good service to the legal community, it's also a very rewarding experience for our members.

Mr. William J. Perlstein (NY): Thanks, John.

Like John, I was humbled to read the letter that John Pickering—Paul Friedman is laughing; Paul understands why—that John Pickering wrote on my behalf. My ties to ALI go back to 1971. In September of 1971, my first day at law school, at Yale Law School, the first class I had was taught by a tough 42-year-old, who had come from the University of Chicago, named Geoff Hazard. (*Laughter*)

Now we thought we were going to law school. Geoff thought we were going to Parris Island. And frankly, 35 pushups would have been much easier than answering any of Geoff's questions. But it was a humbling experience, and Geoff taught many of us to think like lawyers and then, of course, had such an impact on this organization.

I then went on to clerk for Marvin Frankel and work for Lloyd Cutler and John Pickering. So I learned a lot about ALI from people who really cared about it, a lot about public service, a lot about what it means to be a lawyer, a lot about how you use your position as a lawyer to effect change. And certainly, Geoff and Marvin Frankel and Lloyd Cutler and John Pickering taught me and many other people that.

So I am humbled here, thrilled to be part of this great class of 1994 and join in the class gift. Great to be working with Lori Martin and others on the Compliance Principles that we'll discuss tomorrow. I'm now at the Bank of New York Mellon, and I can tell you that what we're doing in the compliance area is critical—financial services, health services, technology firms. So it's great that the ALI is doing that. So thank you very much. (*Applause*)

Professor Mark R. Killenbeck (AR): Well, consistent with the trend that's been set, I was nominated by Richard Arnold, and I can think of no better example of the virtues and all that the Institute stands for than Richard. A scholar, a gentleman, an exemplar of everything that is encapsulated by the law and, more importantly, by notions of justice and the quest to improve our society.

It's been a privilege and an honor to be part of this process. Everyone treated this with seriousness and respect, were very patient at the dunning emails and telephone calls. And I will eschew the request from the Director to now bring up motions not yet considered on consumer contracts. (*Laughter*) (*Applause*)