



*Hall  
of  
Distinction  
1998*

**E.J. OURSO COLLEGE OF BUSINESS ADMINISTRATION**  
Louisiana State University



HALL OF DISTINCTION  
E. J. OURSO COLLEGE OF BUSINESS ADMINISTRATION

**Program**

*Welcome and Introductions*  
Dean Thomas D. Clark, Jr.  
E.J. Ourso College of Business Administration

*Musical Selection*

*Invocation*

*Remarks*

*Chef Introduction of Menu*

*Dinner*

*Induction Ceremonies*

*Inductees*  
**Carol M. Calkins**  
**U.J. LeGrange**  
**A. Emmet Stephenson, Jr.**

*Closing Remarks*



## *Carol M. Calkins*



**C**arol M. Calkins, regional tax partner for the Price Waterhouse Multistate Tax Consulting Services group based in Dallas, Texas, received her B.S. in accounting in May of 1970. Calkins joined the Louisiana Department of Revenue and Taxation as a field auditor in Baton Rouge. In 1972, she transferred to the Shreveport office, continuing in her role as field agent specializing in the manufacturing and oil and gas industries. In 1976, she became the area supervisor based in Dallas.

During this period in her career, she traveled extensively for the department, auditing large out-of-state taxpayers from New York City to Los Angeles.

After 11 years, she changed to the other side of the table by joining Sun Oil Company of Delaware, now known as ORYX, as the state tax supervisor responsible for compliance, audit, legislation, litigation, and planning.

During her six years with Sun, she played a key role in formulating proactive state tax legislation in Louisiana, Oklahoma, and Texas. She also served as the Dallas chapter president of the Institute of Management Accountants, formerly known as the National Association of Accountants. Additionally, she served as vice president for the Dallas chapter of the LSU Alumni Association. In addition, she was an active member of the California Business Coalition that was formed to modify the California statute to provide for a water's edge election. The Committee on State Taxation (COST) and the American Petroleum Institute State and Local Income/Franchise Tax committee also benefited from her involvement. She served on various committees and was the incoming chairman of the API SLIFT committee when she joined Price Waterhouse.

Building and creating are key words that enticed Calkins to join the newly formed Special Practice Unit of state taxation at Price Waterhouse in 1986. She quickly grew the practice into a full service group with specialists in income/franchise, sales and use, and property tax. Eighteen months ago, she was asked to merge two regions, resulting in a new organization with 150 full-time state tax specialists. Calkins also serves as Price Waterhouse's national co-chair on diversity.

Always looking for opportunities and challenges and a way to serve, Calkins served as the chair of the State Taxation Committee of the Texas Society of Certified Public Accountants for four years. During the past year, she has participated in several national task forces, including the Sales Tax

Simplification Tax Force and the American Institute of Certified Public Accountants Task Force on Electronic Commerce in her role as a committee member of the State Taxation committee of that organization. Most recently in the Dallas community, she has served on the board and the finance committee of the Dallas Theater Center, as treasurer of the Dallas Theater Center Endowment Fund, and continues to support her alumni association of the Richardson Plano Chapter of Pi Beta Phi.

Calkins is a nationally recognized specialist on state taxation and is a frequent speaker at many national programs and conferences, including California Tax Policy Conference, COST, FTA, Georgetown, IADC, Institute of Property Taxation, MTC, New York University, Tax Executives Institute, Texas Tax Policy Conference, and the TSCPA State Taxation Conference. She has testified as an expert on franchise tax before the Texas Legislature's Select Committee on Taxation. In addition, she has testified before the Multistate Tax Commission. Calkins has authored several articles on electronic commerce, the deregulation of the electric utility industry, and the impact of legislation on the oil and gas industry.

Family is an important part of her life, as evidenced by her active participation in the parents' organizations of Trinity Christian Academy. She is currently serving as a junior room mother and as chair of the Junior-Senior Banquet.

Calkins is the mother of two children, Jennifer Jean Bordelon, a sophomore at the University of Texas in Austin, and Joseph "Paul" Bordelon, a junior at Trinity Christian Academy.

Calkins, who was born in Nebraska, is the oldest of five children (Bill, Ron, Scott, and Karen) all of whom have graduated from the LSU system. Her parents, Harold and Jean Calkins, currently reside in Baton Rouge and are avid Tiger fans!

With LSU always in her heart, she has actively worked to raise funds for the alumni endowed Greer Chair, hosting a fundraising event in Dallas this past October.

### *Reflections of Carol M. Calkins*

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Lagniappe. That's the word that came to mind after I wiped away the tears on hearing from Dean Tom Clark about this extraordinary honor. What a marvelous something extra the E. J. Ourso College of Business Administration Hall of Distinction award is. It's a totally unexpected gift—an award from the University that has already awarded me so much by preparing me to be successful in the business world. It is most humbling to be included among this year's distinguished group of honorees. And to think that I almost did not come to Baton Rouge. My high school classmates insisted that if I went to the University, I would just be a number, a cipher lost among 25,000 other students. My parents and classmate, Jim West, of Airline High School in Bossier City, Louisiana (Jim also came to LSU, to play football) convinced me that the others were wrong. They helped me realize that I could make a difference and adequately prepare myself for the real world no matter where I chose to go, no matter how big the university was.

So in the fall of 1966, I enrolled, sight unseen. I remember getting my first glimpse of the Mississippi River when my parents drove me to campus at the beginning of that freshman year. I had moved with my family from Iowa to Louisiana the previous year, but I'd never been to the Baton Rouge area before. Somehow, I had it in my mind that the Mississippi was the Red River. It was a shock the first time I saw an ocean-going tanker cruising up the river. The people around me had a good laugh at my expense as they heard me exclaim that ocean-going vessels just didn't cruise the Red River.

As I reflect on those first fall days of 1966, I recall what it was that separated me and the other freshmen from the rest; we were stumblers. The big, gnarled roots of the old oak trees had a way of reaching out to trip us up. Too, there were the countless umbrellas we lost attempting to keep dry from the unceasing and drenching rains. Like many of my classmates, I had no clue then what the future would hold. I certainly didn't know that I would some day return to receive such a wonderful award. Generally, freshmen don't know what they want to major in, and I was no exception. But by

my junior year, I found myself gravitating toward business. At the time, LSU had a well-designed Junior Division program that allowed business majors to declare their intentions. Wonderful professors—like Bill Elliott, Fritz McCameron, Dr. Morrison (he may have had a first name, but we never knew it—we called him Chuckles because he would laugh after he had written an offsetting entry), Dr. Swyers, and Dr. Guerra, a visiting professor—encouraged me to pursue studies in business and accounting.

I am especially grateful to Dr. Guerra. It was he who pulled me aside and said, “Carol, why don’t you consider a career in accounting? I have faith in you and believe that you will excel.” Never looking back, I jumped right in and have loved the profession since my first course. Well, maybe love isn’t exactly the right word to describe cost accounting!

I found that involvement in activities outside the lecture halls and classrooms was the solution to keep from being lost in the crowd. I formed long-lasting friendships when I joined the Celebrity Showcase of the Student Union and became a sophomore adviser at Power Hall. Student government intrigued me, so I served as secretary-treasurer of the College of Business Administration. It was during this time that we joined with the administration to formulate plans for the new CEBA Building. It’s been a joy to come back to visit and see what we dreamed of so long ago.

I was also treasurer of my sorority and learned much about budgeting, payroll, and “HR” issues, especially when I closed the kitchen because so much food was missing. Never take food away from hungry college students! I also accumulated important experiences working part-time off campus. One of my jobs was working as a teller at City National Bank. I used to sprint from my 11 a.m. class at Himes Hall, walk as fast as I could down the hill, stop briefly at McDonald’s to grab a burger, and then go straight to the bank to be there by 12:30 p.m.

As most seniors did, I endured the sometimes difficult interview process to find a job after graduation. One of those interviews was with a Big Eight accounting firm (nothing to gain by naming names here). In my eagerness to get to the interview, I failed to take off my fraternity and sorority pins. The interviewer saw them and opened the conversation by telling me that I apparently was at LSU only to get a “Mrs.” degree. The interview went downhill from there. Needless to say, I would love to find that guy today and say, “If you could see me now!”

Also that senior year, on the urging of LSU faculty members, I joined the National Association of Accountants, now known as the Institute of Management Accounting. Faculty members encouraged all students with accounting interests to join. It proved to be more good advice, as the institute would later be instrumental in my career development. I still reminisce with Scottie Kennedy about the night she and I filled out the applications. Our membership numbers were only one digit apart! What wonderful memories I have—both big and small. There were the challenging professors, a diverse student body, and the “can-do” attitude. There were fellow students who have been lifelong friends like Pat, Gerry, Bev, and Renee. And the University continues to send me new friends like Karen and Tom. As I look back, it’s so clear how well the University fulfilled its obligation to help me get ready for later career and life challenges.

I am so honored to be recognized by the E. J. Ourso College of Business Administration. It goes beyond any expectation from one’s alma mater. It’s truly lagniappe.



## U. J. LeGrange



Most 19-year-olds at LSU have just finished their first year of college, and a good many of them don't yet know what their future holds. That was hardly the case with U. J. LeGrange. By the time the Gibson native celebrated his 19th birthday, he had graduated magna cum laude from the state's flagship University with a degree in commerce and had landed a job with petroleum giant Exxon.

Today, at 67, LeGrange is seven years retired, having put in 40 years as a certified public accountant with the same company at which he launched his career. During that time, he went from accounts payable clerk to senior vice president. He also won numerous awards and earned much recognition—tributes to the work he did, and continues to do, for his company, profession, and community.

Since he gave up crunching and interpreting numbers, he has turned his attention to music. Although he has been a lover of music since childhood, LeGrange never had time to pursue the passion in his earlier years. Today, he's making up for lost time. Not only does he serve on the board of the Houston Symphony as vice president of finance, but he spends many hours on the piano, honing his own musical skills.

Despite a busy schedule, and living a state away, LeGrange remains deeply involved with his alma mater. "I think I had a very good career with Exxon and I credit a lot of that success to what I learned while I was at LSU."

LeGrange spent most of his childhood in Baton Rouge. He graduated from Catholic High School in three years (at that time, Louisiana high schools only went to the 11th grade) and attended LSU from 1948 to 1951.

LeGrange started with Exxon in Baton Rouge, where he stayed for about 11 years. From there the company sent him to Houston. Moves to New York and London followed, and eventually he settled in Houston. He and his wife, Barbara, have three children—two of whom graduated from LSU—and four grandchildren. LeGrange's mother lives in Baton Rouge.

During his career, LeGrange served the accounting profession in a number of ways. He served on task forces for the Securities and Exchange Commission and the Financial Accounting Standards Board, among others. He also was heavily involved in the betterment of higher education. He served on advisory boards for Carnegie Mellon University, Columbia University, and LSU. His civic involvements include Junior Achievement, United Way, Boy Scouts, and Little League.

For his efforts, LeGrange has been honored many times. Among his many accolades, he earned the LSU Foundation President's Award for Lifetime Support. In 1980, he was named Accountant of the Year for Industry by Beta Alpha Psi.

These days, LeGrange devotes much of his time to music. Although he had never played an instrument before retirement—"I started from ground zero," he said—his piano lessons have brought him a long way. "I have always liked music, but I didn't know anything about it," he conceded. "My fascination in New York was the Broadway theatre. But my interest goes back to the radio days in the 30s. That was our pastime, particularly the *Hit Parade*, and I just came to love that kind of music." In addition to playing piano, LeGrange has tried his hand as an inventor. He recently had a patent approved for a device designed to help fledgling pianists harmonize.

Meanwhile, LeGrange plans to "continue to take piano lessons and study music. I'm also writing music and will continue to do volunteer work with the Houston Symphony, as well as play a little golf."

## *Reflections of U. J. LeGrange*

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The three years I spent at LSU are like a blur, since I went straight through, including two summer sessions. This necessitated taking 21 hours per semester and 10 hours or more each summer. All of this resulted in my graduation with a B.S. degree before I had reached my 20th birthday. The memories are long ago and vague, but I still recall the thrill of marching with the Pershing Rifles at the Sugar Bowl (even if Oklahoma did clobber the football team). There are fond memories of favorite faculty—Fair, Parsons, Megginson, Chisholm, and T. Harry Williams; and of Miss Hebert, the dean's secretary.

But my clearest recollection is of a later time when I was a young employee at Exxon and had to compete with M.B.A. graduates of Harvard, Wharton, Stanford, etc. That is when I realized that LSU had given me the necessary skills to hold my own in that great big competitive world away from campus. That is also when I realized that I had "learned to learn"—a skill that you use the rest of your life.

The role played by faculty in the process is what led me to begin funding endowed professorships in the college. Three of these are now fully funded, and I enjoy hearing from the professors about the projects that are supported from earnings on the endowments. My career at Exxon was both exciting and rewarding, and I was able to accomplish far more than I ever dreamed of when I graduated from LSU. I had originally never even thought about leaving Baton Rouge, but my family and I lived in Houston, New York, and London and loved it all.

Exxon was especially helpful in backing my personal interest in advancing the profession of accountancy. Through direct working relationships with the SEC, the Financial Accounting Standards Board, the AICPA, and other governmental and professional bodies, I was privileged to participate in significant changes in my own chosen profession. In fact, as I reflect on the past, I can see how blessed I really was. My wife of nearly 50 years was always there with her support, including working to pay my way through LSU. Both she and my children were willing to put up with the hardships of moving from city to city as my career progressed. And now I have four wonderful grandchildren through whom I can enjoy life all over again.

Since my retirement from Exxon, I have moved on to a new avocation—music. That old skill of "learning how to learn" has been put to good use as I try to cope with the complexities of the piano and the logic and makeup of music. I was thrilled recently to receive a U.S. patent for a music-training device that I developed; and I continue to learn new concepts daily as I take on the challenges of song-writing.

So, at this time, I am grateful to be recognized by my beloved alma mater in this special way. I hope that the examples of all of the inductees can serve as small measures of encouragement and guidance to the students of today and tomorrow.



## A. Emmet Stephenson, Jr.



Whether it's business or pleasure, A. Emmet Stephenson, Jr. has made a name for himself by going all out.

In the world of finance and entrepreneurship, this has meant starting and running companies, serving on boards of directors, and helping lead professional organizations. When it has been time to relax, Stephenson has gone at it with equal fervor. Trips to the North Pole, the Amazon River, and Mt. Everest are but a few of the exotic adventures in which he has taken part.

Stephenson, 52, founder of Denver-based Stephenson and Company and Stephenson Merchant Banking, Inc., currently serves as president and chief executive officer of both firms. Also, he is a founder and chairman of Startek, Inc. (NYSE), General Communications, Inc., and Circle Corp. He is a director of Danaher Corp. (NYSE) and is founder and was chairman of Charter Bank and Trust until it was sold in 1996. Between them, Startek and General Communications garnered eight years on the cover of *Inc.* magazine as members of the INC 500.

Stephenson grew up in Bastrop, Louisiana, and attended LSU in the mid-1960s. A finance major, he graduated magna cum laude in 1967, and ranked first in his class. In addition, he was student president of the College of Business Administration.

After graduating from LSU, Stephenson went on to the Harvard Business School, where he received a Master of Business Administration in investment management and finance. At Harvard, he was the Ralph Thomas Sayles Fellow in Investments and was president of the Finance Club.

Civic activities include having served as international president of the Harvard Business School Alumni Association, chairman and president of the Metro Denver Executive Club, and chairman and president of the Colorado Harvard Business School Club. Stephenson is a National Trustee of the National Symphony Orchestra at the John F. Kennedy Center for the Performing Arts in Washington, D.C.

His spare time is spent doing what many people would find anything but relaxing—exotic travel mixed with adventure. He has traveled to Africa, India, China, Vietnam, and even was an observer on an expedition to raise part of the Titanic. His hobbies include scuba diving, skiing, tennis, movies, and oil painting. He also enjoys building collections: space exploration artifacts, Norman Rockwell paintings, and Napoleonic documents and artifacts. His collection of space artifacts is currently on exhibit

at the National Air and Space Museum at the Smithsonian in Washington, D.C., and at Space Center Houston.

Stephenson is one of the E. J. Ourso College of Business Administration's biggest supporters. About 12 years ago, he contributed half of the seed money to start the entrepreneur program at the business school and helped recruit Bob Justis to organize it. He has continued his involvement with the program by giving speeches to both the undergraduate and graduate entrepreneurship classes.

He is a Chartered Financial Analyst, a member of the Chief Executives Organization, and a member of the World Presidents' Organization. He was a member of the Young Presidents' Organization for 11 years, where he served as chairman of his chapter.

Stephenson is on the advisory boards of the First Berkshire Fund and Capital Resource Partners, LP, and has been an Underwriting Member of Lloyd's of London in England. He is publisher of *Law Enforcement Product News*, *Public Safety Product News*, and the *Colorado Book*. Stephenson has also served as a director of Mountain Parks Financial Corp., a holding company with 22 banks in Colorado.

He is a member of the Associates Council of Templeton College at Oxford University in England and is on the national steering committee of the Norman Rockwell Museum in Stockbridge, Massachusetts. He has served on the Colorado Small Business Council, has been in Leadership Denver, and was a Colorado Delegate to the White House Conference on Small Business. Stephenson has been inducted into the *Inc.* magazine Hall of Fame and is recognized in *Who's Who in America* and *Who's Who in the World*. He is a member of Thunderbird Country Club in Rancho Mirage, California, Jonathan Club in Los Angeles, Annabel's in London, Glenmoor Country Club in Denver, Denver Petroleum Club, and Harvard Clubs of New York City and Boston. He is also a member of the Colorado Press Association and the Harvard Business School Clubs of New York City, Southern California, and Orange County.

Stephenson is married to the former Toni Lyn Edwards, who is also an alumna of LSU and Harvard Business School, and they have one daughter, Tessa Lyn, age 17.

### *Reflections of A. Emmet Stephenson, Jr.*

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Only now can I fully appreciate the importance of the wonderful experiences I had at LSU. In addition to the extraordinary support given to me by my mom and dad, both the education and the extracurriculars were essential parts of the foundation upon which everything since was built. Small tortures such as mandatory Saturday classes and forced early morning schedules are overwhelmed by the great positives of my college years—the great teachers, the stimulating activities, and the wonderful friends. Entrepreneurship, as I practice it, is nurtured by the desire for variety, the love of learning, and the motivation to get things done even if you are running the risk of occasional failure because you are not tolerant of standing still, much less standing in line behind everyone else. My dad gave me a wonderful gift of a desire to be self-employed, and I deeply wish he were alive to receive his rightful share of this honor. Competing at LSU was critical in my growth from a small town in North Louisiana to winning globally in business.

Academically, I discovered at LSU what has become my life's work. Professor Donald Vaughn and Baton Rouge stockbroker Bob Blumberg got me interested in the investment world, and my business career has sprung largely from that activity. Dr. Timmons, my child psychology teacher, gave me an intelligent, practical way to raise my daughter Tessa, of whom I am very proud. T. Harry Williams brought history to life and made me proud of being a southerner. Dr. George Fair got me interested in computers when they were still punch card decks and COBOL programming, and as a result I have benefited enormously from the new world of PCs and the Internet. Probably my most vivid memories of the classroom were the afternoons spent in the business law classes of Professor John Davidson. I left his classroom day after day with a sore jaw from the constant laughter that made absorption of an otherwise tedious subject outright fun.

Finally, among my LSU mentors were two leaders who were not teachers. Dean William Ross took me under his wing and helped me repeatedly by offering opportunities to compete for awards such as the Greater Washington, D.C., Scholarship, the best part of which was a summer job working for U.S. Sen. Russell Long. Dean of Men Arden O. French with whom I worked on the Interfraternity Council and other student activities, was an imposing figure on campus, but a man with a big heart and true regard for our welfare.

Paramount to me were the friends I had at LSU—my fraternity brothers at the Kappa Sigma house, the SGA leaders, and my business classmates in Himes Hall. I appreciate the friends who supported me in campus elections more than they will ever know. I will never forget the night when Gee Gee Hargon got up from studying for an exam he had to take the next day to accompany me around campus to introduce me when I was campaigning for president of the College of Business Administration. He didn't have to do that and probably shouldn't have—but he did, and we won.

Toni Edwards was the most important friend I had at LSU. I rekindled the romance with my kindergarten girlfriend, and we were married just after LSU graduation nearly 31 years ago. I went on to the Harvard Business School immediately after LSU, and two years later, after getting an M.B.A., we moved to Denver, Colorado, to go into business for ourselves. Together we started numerous companies, putting to good use all that we had learned about business and working successfully with people.

Fortunately, the success of our businesses has given us the opportunity to give back to the University of which we are so proud. About 12 years ago, we partnered with Roger Ogden to provide seed money for the entrepreneurship program at LSU. We persuaded Professor Bob Justis to come to Baton Rouge and set up the program, which has become widely recognized around the country as one of the best. Bob is focusing on development of education in entrepreneurship, family small business, and franchising—all of which have been part of my family's history.

Dean Tom Clark represents the best in the new generation of leadership of America's business schools. His priorities are to institutionalize excellent business education by endowing the all-important human resources at the business school—faculty, administrators, and students—through endowed chairs and scholarships. E. J. Ourso, for whom the business school is named, showed us the way. I hope others will follow his lead and help these two leaders accomplish their goals. The day I finished my last exam at LSU was one of the most fulfilling days of my life. Returning to the campus to be honored by induction into the Hall of Distinction is one of the nicest things to ever happen to me. For this honor, I am deeply grateful.



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