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CONTACTS: Doyle Z. Williams, dean, Sam M. Walton College of Business (479) 575-5949, doylez@walton.uark.edu

Dixie Kline, director of communications, Sam M. Walton College of Business (479) 575-2539, dkline@walton.uark.edu

UA WALTON COLLEGE ANNOUNCES 2003 ARKANSAS BUSINESS HALL OF FAME INDUCTEES

FAYETTEVILLE, Ark. – Recognized for the lasting national and international recognition their businesses have brought to the State of Arkansas, four distinguished Arkansans have been selected for induction in the 2003 Arkansas Business Hall of Fame.

The Sam M. Walton College of Business at the University of Arkansas has announced these outstanding business leaders:

- Richard E. Bell, president and chief executive officer, Riceland Foods, Inc., Stuttgart;
- David D. Glass, chairman of the executive committee of the board of directors, Wal-Mart Stores, Inc., Bentonville;
- The late Robert D. Nabholz, Sr., founder and chairman emeritus, Nabholz Construction Corporation, Conway; and
- Louis L. Ramsay, Jr., chairman of the executive committee, Simmons First National Corporation, Pine Bluff.

Walton College Dean Doyle Z. Williams said, “We founded the Arkansas Business Hall of Fame in 1999 to showcase the Arkansas economy and to highlight the significant and lasting contributions of its talented business leaders. We want to honor and perpetuate their names and
accomplishments. This year’s inductees have made a significant impact on the economy of Arkansas.”

The fifth annual Arkansas Business Hall of Fame induction ceremony will be held on Friday, February 7, 2003, at the Statehouse Convention Center in Little Rock. The Arkansas Business Hall of Fame is housed in the atrium of the Donald W. Reynolds Center for Enterprise Development at the Walton College on the Fayetteville campus.

The selection process was chaired by Walton College alumnus Tommy Boyer, chief executive officer of Micro Images, Amarillo, Texas. A nominating committee of 23 business leaders encouraged people throughout the state and beyond to make nominations, and then a selection committee of 12 business people reviewed the nominations and chose the inductees. Criteria for selection included: the significance of the impact made as a business leader, the concern demonstrated for improving the community, and the display of ethics in all business dealings.

Boyer said, “We are very excited about this year’s inductees. They join seventeen other Arkansas business leaders in a place of prominence. Each of these distinctive people has made a major contribution to the state of Arkansas in terms of employment and revenues and has reached out and touched the nation and the world with their expertise and products.”

Under Bell’s leadership, Riceland Foods has become recognized as the world’s largest miller and marketer of rice and a major Mid-South soybean processor. Riceland is a farmer-owned cooperative, which handles rice, soybeans and wheat from 9,000 farmer-members in Arkansas, Missouri, Mississippi, Louisiana and Texas. Since Bell’s arrival, Arkansas’ rice acreage has tripled to 1.5 million acres. The cooperative markets its products in more than 50 countries around the world. Bell’s 25 years of service to Riceland, coupled with his public service in the U.S. Department of Agriculture, has enabled him to play a key role in shaping the agriculture and trade policies of Arkansas and the United States. He negotiated the first long-term grain agreement with the former Soviet Union. He currently is chairman of the board of trustees for Arkansas State University. A native of Illinois, Bell holds BS (with honors) and MS degrees in agricultural economics from the University of Illinois. He worked for the U.S. Department of Agriculture (USDA) from 1968 until 1977, during which time he received the USDA’s Distinguished Service Award.
Glass led a meteoric rise in sales at Wal-Mart from $16 billion in 1988 when he was promoted to CEO to $165 billion in January 2000 when he stepped down and Lee Scott became president and CEO. Glass had met Sam Walton when Walton operated his Ben Franklin variety stores, but it was not until 1976 that he was convinced to join Wal-Mart as chief financial officer. He became president and chief operating officer in 1984 and CEO in 1988. Glass had the vision to come up with and champion the Supercenter concept. In 2001, Wal-Mart opened its 1000th Supercenter. Glass also led the company’s expansion to international markets. Forbes magazine ranked Glass in its 1999 “Corporate America’s Most Powerful People” as number nine in retailing and 129 overall. He currently serves as official owner and remains chairman and CEO of the Kansas City Royals baseball organization. Glass is a 1959 business graduate of Southwest Missouri State University in Springfield, Mo., where the business school building is named after him.

Nabholz’s name is synonymous with construction in Arkansas. In 1949 he founded Nabholz Construction which has become the state’s most known and respected building contractor, producing more than $2 billion of commercial buildings throughout Arkansas. Engineering News Record has cited his company as one of the nation’s top 400 largest building contractors, every year since 1986. Nabholz established an in-house carpentry apprenticeship program in 1972, a four-year training program which has produced over 130 journeyman carpenters. Nabholz was Arkansas Business’ first executive of the year in 1981, and his company was the first and only contractor to earn the Quality Achievement Award from the Arkansas Quality Awards Association. In 1999, Nabholz Construction celebrated its 50th anniversary and its standing as Arkansas’ number one contractor. During that period, Nabholz Construction never failed to complete a contract and earned a profit in every year, a remarkable achievement in the construction industry.

Ramsay’s name is synonymous with leadership in Arkansas. He is the only person in the state’s history to serve as president of the Arkansas State Bankers Association and of the Arkansas Bar Association. Ramsay was elected president of Simmons First National Bank in 1970 and was chairman and CEO from 1973 to 1983. His leadership has made a significant economic impact on the Pine Bluff community and Southeast Arkansas, and in 1989, Pine Bluff residents elected Ramsay as the “City’s Most Influential Citizen.” He also was chairman of the Arkansas BlueCross and BlueShield Corporation. He served on the University of Arkansas board
of trustees from 1971 to 1981 and as chairman from 1978 to 1981 and was chairman of the University of Arkansas Foundation. He served as chairman of the Arkansas Science and Technology Authority. He led the Arkansas Sesquicentennial Celebration Commission in 1986. He served as commissioner to the National Conference of Commissioners on Uniform State Laws from 1961-1969. Ramsay received a JD degree at the University of Arkansas in 1947.

Previous inductees in the Arkansas Business Hall of Fame include: the late William T. Dillard, Sr., Dillard's, Inc.; the late Charles R. Murphy, Jr., Murphy Oil; Jackson T. Stephens, Stephens Inc.; the late Sam M. Walton, Wal-Mart Stores, Inc.; Joe T. Ford, ALLTEL Corporation; the late Harvey Jones, Jones Truck Lines; the late Donald W. Reynolds, Donrey Media (now Stephens Media Group); Don Tyson, Tyson Foods, Inc.; the late Col. Thomas H. Barton, Lion Oil Company; the late William E. Darby, National Old Line Insurance Company; J. B. and Johnelle Hunt, J.B. Hunt Transport Services Inc.; John H. Johnson, Johnson Publishing Company Inc.; Roland S. Boreham, Jr., Baldor Electric Company; F. Sheridan Garrison, American Freightways, Inc. (now FedEx Freight East); Gene George, George's, Inc.; and Walter V. Smiley, Smiley Investment Company.

Tickets to the black-tie event on Friday, February 7, 2003, are $125 per person. For more information about tickets and event sponsorships, please contact the Office of External Relations at the Sam M. Walton College of Business, Business Building 343, University of Arkansas, Fayetteville, AR 72701-1201, (501) 575-6146, by e-mail at abhf@walton.uark.edu or on the web at http://waltoncollege.uark.edu/externalrelations/halloffame.asp.

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