

Kenneth L. Lay

Missouri '64

Oxford Cup Roll No. 038

While Ken Lay's lofty stature in the business-industrial community may be not be common knowledge to the average person, he shares top billing among the handful of the world's leading energy entrepreneurs. Chairman and CEO of Enron Corp. since its inception in 1985, he has guided the company from a regulated U.S. pipeline company to the major player in the international energy and communications field while propelling it to the top 20 among the largest U.S. corporations.

A native of Missouri, Brother Lay was a Phi Beta Kappa graduate in economics from the University of Missouri, where he also received a master's degree in economics. He began his career in 1965 as a corporate economist with Exxon Company, USA, later earning a Ph.D. in economics from University of Houston.

An officer in the Navy, he held positions as technical assistant to a Commissioner of the Federal Energy Regulatory Commission and Deputy Undersecretary of the Interior. Also, while in Washington, DC, he was an assistant professor at George Washington University, teaching graduate courses in micro- and macro-economic theory and government-business relations. He is married to the former Linda Phillips of Washington, DC. They have five children: Robyn, Mark, David, Elizabeth and Beau.

An enthusiastic supporter of Beta Theta Pi and the *Men of Principle* initiative, Ken was the keynote speaker on August 5, 1999, at the 160th General Convention in Oxford, Ohio.

Enron, one of the world's leading electricity, natural gas and communications companies, had \$40 billion in revenue in 1999 and some \$34 billion in energy and communications assets as the Houston-based company entered the new millennium. Named *Fortune's* "most innovative company" for the last five years, the firm produces electricity and natural gas, develops, constructs and operates energy facilities worldwide, delivers physical commodities and financial and risk management services to customers around the world and is developing an intelligent network platform to facilitate online business.

Interestingly, all three members of the Chairman's office at Enron are Betas: Jeffrey K. Skilling, *Southern Methodist '75*, president and chief operating officer; Joseph W. Sutton, *Ohio '69*, vice chairman, and Lay.

Ken was president of Continental Resources Company (formerly Florida Gas Company) and executive vice president of the Continental Group, parent company of Continental Resources, before joining Transco Energy Company in May 1981 as president/CEO and a director.

In June 1984, he joined Houston Natural Gas as chairman/CEO. Houston Natural Gas merged with InterNorth, Inc., in July 1985 to become Enron Corp., and he was named chairman/CEO of Enron in February 1986.

— *Erv Johnson, APR, Idaho '53, Editor, The Beta Theta Pi*