



## **Oral History of Rich Previte**

Interviewed by:  
David Laws

Recorded June 26, 2019  
Mountain View, CA

CHM Reference number: X9080.2019

© 2019 Computer History Museum

**Laws:** It's June 26<sup>th</sup>, 2019, and I'm David Laws, Semiconductor Curator at the Computer History Museum here in Mountain View, California, and this morning we're going to talk to Rich Previte. Rich worked in the Valley for a long time.

<laughter>

**Laws:** We'll figure out how long --

**Previte:** Yes, indeed.

**Laws:** --as we go forward, but certainly you spent 30 years at Advanced Micro Devices. Rich has an incredible background that we look forward to talking about this morning, so welcome.

**Previte:** Oh, thank you.

**Laws:** If we could start off with a little bit about your background, Rich. I believe you were born in Boston, and raised there?

**Previte:** Yes. I was born in Boston, 1935, which nowadays when I write that number down it kind of reminds me when I was a kid that I was thinking about 1776.

<laughter>

**Previte:** But yes. I was born in Boston, a son of immigrants. My father immigrated from Italy in the early 1900s, and my mother was born in New York City, and we spent our time in Boston through the Depression, and I was one of five children. I have three older brothers and one older sister, one of whom still, one of my brothers still is alive, so it's two of us, and we were a Depression family, I guess, where everybody was born after 1929, so it was an interesting experience.

**Laws:** Makes an impression on your life and how you live it, doesn't it?

**Previte:** It does, but I can't remember the effects of the Depression. I was too young, <laughs> you know. I remember World War II, but I, after, you know, looking back over my life, I think back-- the great generation really went back to perhaps those immigrants that came in at the turn of the century, because what they endured, you know, through the Depression, not as tragic as the war but in some cases, you know, people-- it ruined families, et cetera, yeah. My father worked in the steel mills when he first came, and fundamentally worked with his body and he had a good mind and during the Depression he worked for the WPA, which were building roads and bridges, which might be a good model for today <laughs> given our infrastructure. My mother was as seamstress, and I was in Boston until I was 12 years old and then we moved to California.

**Laws:** Tell us about schooling. Did you enjoy school?

**Previte:** Yes, I always enjoyed school. I was public education throughout. Started in the public-school systems in Boston. We moved to Fresno, California, down in the Central Valley, and went to public schools there, and then after high school, I was the only one of the five that went on to college and can't tell you what the motivation was because, you know, was just a working family, but perhaps I was destined, and spent my first year at Cal Poly.

**Laws:** San Luis Obispo?

**Previte:** San Luis Obispo, and was kind of a desire to be an architect, but when I got through that first year I didn't particularly like all the aspects of it, but very good school for it. In my sophomore year I transferred to San Jose State and there I went on to get my undergraduate and graduate degree in Business, and graduated in 1957 with my master's.

**Laws:** Any particular aspect of Business?

**Previte:** Well, it was-- I primarily-- I was in Economics, where- but we had not quite a minor but some of the specialty courses I took were in Industrial Relations, now called Human Resources, and I enjoyed that, but I particularly liked Economics and so it was more towards the Finance side of Business, and that led actually to my career getting started, because I received a direct commission in the Army as a finance officer right after that, and went in the Army in 1958.

**Laws:** So in '58 you're in the Army, for a couple of years?

**Previte:** Three and a half years. I was in three and a half years, and I was fortunate in that I was between the Korean and Vietnam wars, because at that time, we still had conscription, the draft, and I had a little gap between the time I was accepted in the Army as an officer and the time of the schooling start. So it came up that my number came up down there in Fresno and I got drafted, and when I asked them to contact the Department of the Army, I was told, you know, "The Selective Service System is a civilian organization and we don't do what the Army tells us." <laughs> So I was drafted in and spent my first six months at Fort Ord and then Fort Bliss, Texas, and then one day I got called into the orderly's office and they said, "You've been commissioned to Second Lieutenant," <laughs> and then I went off to school and then spent most of my time of that three years in-- two years in Hawaii, and we were funding military assistance groups in Southeast Asia, and I had mostly civilians working for me and I was a finance officer, so that really got me started in the base of being a finance executive.

**Laws:** That's pretty unique, Rich, in terms of Army education being useful to you in your civilian career. <laughs>

**Previte:** Really was, even though the, you know, the system used by the government is almost like a single-entry system and the commercial system is double entry. I wasn't really an accountant but I understood the fundamentals off accounting. That's how it got started.

**Laws:** And when you came out of the Army, what was your first full-time civilian assignment?

**Previte:** When I came out of the Army, we had some colleagues that were in the area from San Jose State, and one was in human resources at Philco, in Palo Alto, and there--

**Laws:** So, this was the old Western Labs?

**Previte:** Western Development Labs, yes, and there the principle business was as a subcontractor to Lockheed and they had the subcontracts for the electronics and communications on the satellite dishes that were being installed around the world for the space program, and six months after I joined, Ford decided they wanted to be in the electronics business and they bought out the Electronics divisions of Philco. It became Philco Ford Western Development Labs. So, I spent eight and a half years there. I started out as a financial analyst, and working on government contracts, and we were principally there to account for the costs and for the contractual provisions, and then work with the government auditors to justify and certify the costs. It was interesting, because when Ford came in, they started instituting Ford programs, I'll call them, and one of them was in the finance organization, which was very strong in Ford and may still be today, but it was very strong then because it was a carry-over from the Whiz Kids who went to work for Ford after World War II, led by Robert McNamara. The importance of that was is that they maintained files on all the MBAs in the Ford system, and indeed, back in Detroit, once you joined, they had your file there, and they fundamentally kind of directed where your career was going to go. Not necessarily with local management, although they worked closely with them, so-- and then that later became very important to me at AMD, which we'll talk about. I went to two other divisions after WDL, and along the way I was recruited by a controller in the organization, because Ford then bought General Micro Electronics, GME, and that was an interesting experience. Ford indicated they were really serious about this. They recruited some high-level executives to run what was then going to become the Philco Ford semiconductor operations. There were lot of discrete operations in Philadelphia, Philadelphia area, and those were brought in under the umbrella, but GME was going to be the central part because it was in the IC business, and they brought in John Welty from Motorola, and they moved John from Chicago out to Santa Clara. That's where it was headquartered, and I was recruited in as the financial analysis manager under the controller, and so the operations got started and when they recruited him, they told John, "This is it. This is going to be the permanent headquarters for all semiconductor operations for Philco Ford," because John said, you know, "I don't want to go to Philadelphia. I don't want to go East." Well, six months later, <laughs> Ford decided, "Well, we're going to shut down this GME and move everything out to Blue Bell, Pennsylvania, and John said that wasn't part of the deal and went back to Motorola. My boss, the controller, went to work as controller of Singer/Friden across the Bay, and they offered me to go to Blue Bell, Pennsylvania. I went back there, looked at it and said, "No, I don't think so." But here's where the system came into play for Finance MBAs, because then they said, "Well, we really want you to stay, and there's an opening for a finance analyst manager in Menlo Park at the Sierra Electronics Division, which was another division of Philco Ford, that was making telephone or communications test equipment. They had line analyzers, et cetera, so I went up there and about a year after that, that controller retired and I became controller, and so I was there for about another year and then interestingly, two former recruiters for the old Semiconductor division that I came out of contacted me. One was now doing recruiting for at that time Ernst & Ernst, and the other one was Arthur Young, and they both called me and said, "Hey, we got an exciting position. There's this startup, semiconductor startup that needs a CFO, and it's a bunch of guys out of Fairchild, and we think you might be really

interested in it," and after my experience at GME, because I stayed until we closed it down and it was just an awful experience, you know, closing down the operation. I was the senior finance guy there.

**Laws:** Yes, I interviewed Phil Ferguson.

**Previte:** Oh, of course. <laughs> Okay.

**Laws:** Who of course was CEO. Phil <laughs> was full of stories about the debacle.

**Previte:** Oh, my gosh. He was full of them. So, I said, "No," and I said, "No, I don't-- I'm not interested in that business. I think it's a crazy business," <laughs> which was kind of interesting. So, then they persisted and said, "Look. You've got to talk to them," and I said, "Okay,". It was probably the June timeframe of 1969, and they set me up with an interview with Jerry [W. J. Sanders III] and I came down here to De Julio [ph?] Street. Was their rented operation they had there, <laughs> and I walked in there with my suit and my narrow tie and <laughs> white shirt and they said, "Well, Jerry will be right out," and here comes Jerry. Comes out and I stand up and here's this guy, you know, with a striped bosun shirt, jeans, long hair by probably not today's standards of long hair, but long hair and sandals on. I thought, "Whoa, my goodness," <laughs> you know. But, you know, all you have to do is sit down with him and, you know, after three minutes you know you're with an extraordinary person. I looked up at the board. He had this black-- green board with chalk that said "Get a CFO." Learned that that comment was out there because the initial investor said, "You know, we'll finish the money."

**Laws:** As a requirement for closing the deal.

**Previte:** "--as a requirement. You got to have a CFO."

<laughter>

**Previte:** So Jerry and I went back and forth until around August and then--

**Laws:** Did you have to interview with the founders.?

**Previte:** Oh, yes. Yeah, it was running the gauntlet, because there, with eight founders, which I think today is still unusual, it was important that everybody talk to us, and so I did go through all the founders, but it was interesting, you know, because the way the founding group came together was interesting, and somebody else might've told you this story, but it really started with the four fellows who wanted to start a linear business. That was Larry Stenger, Jim Giles, Frank Botte and Jack Gifford, and so they had operations, marketing, engineering, two of them from operations, and-- but they were told, "Look at-- you know, linear business is not going to be something, you know, you-- but first of all, get a leader," and so they approached Jerry Sanders and Jerry said, "You're not going to make a business out of this <laughs> linear technology." You know, "You need some digital bipolar technology," and so Jerry then convinced John Carey and Sven Simonsen.

**Laws:** So they weren't out trying to create their own company at that time?

**Previte:** The linear guys were trying, but the others were not, and so then Jerry brought them in and Ed Turney from sales, and that's how the group got together, and they all decided that they would put up \$50,000, \$400,000. Couple of them had to borrow the money from Jerry but they paid it back ultimately, but that's how the eight of them were put together because Jerry said, "Yeah, we'll do that, but we got to have a balance of products, and the digital age is upon us, you know, and analog is fine but, you know, we'll have a real business here in the business."

**Laws:** Little did we know how profitable the analog business would be 20 years <laughs> down the road.

**Previte:** Little did we know because it became a minor business for AMD.

**Laws:** How did you feel about being the first non-Fairchild employee in the company? It's like walking into a fraternity and knowing nobody.

**Previte:** It was except that the atmosphere there was totally welcoming. I mean, they were so enthusiastic and energetic, even though there were some who were not sure about me. I know that, and that's fine. They shouldn't have been, because they didn't know me. I didn't have a track record there. Jerry and I had a chemistry that we could feel from the outset. We knew we had an understanding that he had never been a CEO, I had never been a CFO. We're going to do a lot of learning on the job, and if we worked together as a team that we could make this successful. So, it wasn't very uncomfortable. I mean, the people, they were, you know, were all young and everybody felt that this looked like a great opportunity, so it was just kind of unique that I stood out as number 12, 8 founders, 2-- I mean, Gene Conner was number 11, and I think the mask designer, Donna Mellick, was number 10, and I was 12, so it was an interesting time though. I mean, it really was. We started out where it was always hard work, lot of fun.

**Laws:** What was the first thing you had to do when you walked into the company?

**Previte:** Well, the first thing I had to do was sit down and create an accounting system in there, you know, because-- and it's interesting because I-- this was all on ledger paper. <laughs> So I had to set up a system of documentation and tracking and getting the procedures in place, and what was good about that environment in the startup in that we seemed to all be committed that no one would accept that's the way we've always done it, and we all had an attitude that we were going to do it in a way that was better than we've seen it done in the past, whatever our discipline, and that made it interesting, exciting, challenging. We had to have systems who would count for payroll, for purchasing. Everything that led to the balance sheet and the P&L, and so for the first time in my life I was an accountant. But I had a lot of help from, at that time Arthur Young, until they merged with Ernst & Ernst, and they were really helpful in getting some of the basics put together for us. Then was a matter of documenting procedures and just, like, setting up a business.

**Laws:** As the first administrative employee did you have HR and other activities like that on this?

**Previte:** No. Because HR and purchasing were assigned to one of the founders. The founders took on multiple roles, like Jack Gifford had HR, Ed Turney had purchasing. For example, with Ed Turney, it was a perfect role for a sales manager because he--

**Laws:** He was one tough negotiator.

<laughter>

**Previte:** He was the toughest negotiator, and that was a really complementary role, believe it or not, because, we weren't selling anything yet. We were buying, and we were using-- a initial 400,000 was used to get a contractor to agree to build 901 Thompson Place.

**Laws:** How much was the first funding?

**Previte:** Well, first, course, beyond the \$400,000, the first funding was 1.7 million dollars, I believe, from preferred shareholders.

**Laws:** You were involved in raising that?

**Previte:** Jerry had raised almost all of it but there was a remaining about a half a million that had to come in, and once Jerry had me signing on board, the rest of it was coming in, and so by the time I walked in there on the second of September, 1969, the money was in the bank, and it was kind of a quid pro quo. I said, "Yeah, I'll join as long as we've got the money, but we need you to get the money," <laughs> but-- so it worked out, and I got to walk into a brand-new building, a brand-new office.

**Laws:** This is 901 Thompson Place?

**Previte:** 901 Thompson Place, that was the first day of operations in there.

**Laws:** So that went up quickly.

**Previte:** Yeah, it went up very quickly. Yeah Turney, I mean, he made things happen. I mean, it was-- <laughs> and he-- this was such an outstanding group. I mean, they had so much energy and confidence in what they could do and what they wanted to get done. Sure, mistakes were made. We all made mistakes along the way, but they were corrected quickly. You know, that's where you found all the benefit of a startup. The cause and effect was a very, very quick process, you know.

**Laws:** When did they build the first product?

**Previte:** I think the first product came out in I think, as I recall, like, it was the AM 9300.

**Laws:** The 9300, Universal Shift Register.

**Previte:** 9300. It came out in the spring, spring of '70.

**Laws:** So about six months after you joined.

**Previte:** Six months, yeah. That kind of became the yardstick. You know, we want to get a new product out every six months, but meanwhile we were developing-- what were the linear products, 102, 103, 104?

**Laws:** There were some comparators and some op-amps, I think.

**Previte:** Yeah, op-amps. We had a fully-integrated operation there, because we went from wafer fab all the way through mark and pack, all in 15,000 square feet, and then hiring the people, bringing them in. It was almost a seven-day-a-week operation, and we all were working a good 12 hours a day and-- but we all had the energy and it was just exciting.

**Laws:** Revenue started coming in after about nine months?

**Previte:** After about nine months. The first-year revenues were pretty small because we were a March-ending company. I think around the second quarter of '70, first revenues are coming in. Jerry was successful in getting Hamilton Avnet-- well, Hamilton.

**Laws:** Hamilton in those days.

**Previte:** Hamilton only at the time, you know, because they were good friends. No one thought we could be brought in by one of the largest, if not the largest distributor, and so that enhanced the situation, but then the team got going and products kept coming out. But, being a second-source company, we had to have a differentiation and our differentiation was what later was called a commitment to excellence. But we were going to build everything to MIL-STD-883. That was a selling point to customers even beyond those government contractors.

**Laws:** What were your biggest challenges during that first year?

**Previte:** Well, I think the biggest challenges were for us as a company, to stay within that small amount of money, a million and a half dollars, to keep us going, and keep the resources going. You learn early on, as a finance executive, that it's cash flow, cash flow, cash flow.

**Laws:** <laughs> Cash is king!

**Previte:** Cash is king, so it was interesting because we had to manage our payables very carefully. We had few receivables, so there was not a lot coming in, and so managing the payables meant we had to keep a balance between maintaining our credit and stretching our payment cycles as far as we could. So that meant spending a lot of time talking to vendors on the phone and then keeping-- trying to keep our D&B rating solid. So, it was a balancing act, but that's part of startup life. Then the other part was getting the products out, building an organization, building a sales organization, building a finance organization,



bringing in people who you know would contribute immediately and not think that they could just rely on someone else to do the job. When you came into AMD you had to hit the ground running, because you were going to be in a job that had to be fulfilled immediately. Not unlike any other startup, I would guess, but to us when you're starting out, all of us coming from large companies, it was--

**Laws:** It's a shock in many ways.

**Previte:** Shock, yeah. But--

<laughter>

**Laws:** You didn't realize how much you relied on an infrastructure to take care of things.

**Previte:** We didn't. Really didn't, and you can't build up organizations faster than you can afford them, and-- but we were very successful at continually bringing in really good people. I mean, the-- good people attract good people, and I think that just lasted for-- it's lasted for the 50 years AMD's been in business.

**Laws:** Right. How quickly did Jerry pick up on the subtleties of financing a company and running a company from that perspective? I mean, he's a smart guy.

**Previte:** Really smart guy. I mean, he probably has the most analytical mind that I've ever met in my 60 years or so, whatever it is, in business. Absorbs, listens, analyzes and comes out with, good questions, good challenges, and at the same time he's learning himself, but I think an awful lot of what we did in that time just came from the character that individuals had. For example, I would point out that Jerry's of the highest integrity. Not that I'm saying anyone else isn't, but of the highest integrity and you always knew that, and as a finance officer, that's extremely important. We understood early on, you know, there were no shenanigans, so to speak, in way we're going to do. We were going to count for it correctly and honestly and reported straightforward. But again, we had to get in the mode where we had to make decisions and make decisions quickly, and I always live by the rule that if you have to make a decision, you can't be a hundred percent sure. If you're at 75 percent confidence, go with it, because, you know, any decision is better than no decision. Boy, you make no decision and then you never know what was wrong. So we learned that quickly, plus Jerry maintained a very good communications system and we had weekly, what we called founders and officers meetings that would start at the end of the business day, and there all the issues of the business for the week were put on the table by everybody from their disciplines So there was this active communications process, decision process that was started early on by Jerry, and it was also useful in that people learned what they had to do. They learned what their responsibilities were. They had to learn what their authority was, and we had to learn to work together.

**Laws:** And learn about the different aspects of the business and how they interplay.

**Previte:** How they interplayed, yes. Because for the first time, you know, many of us had to be reactive to operations which we may not have been associated with in our prior jobs. So that was the central

process, and then we'd go back to doing our jobs, but then that meeting was weekly, and we all had responsibilities, general responsibilities across the company. Like somebody was responsible for security for a week opening and closing the building. One of the nine of us had to do that, and so all that was just developed in real-time. Good.

**Laws:** How long did that first financing last, and when did you have to start worrying about finding additional money?

**Previte:** That lasted, if I recall, up until we did what we call the MOS financing of about \$600,000. I can't recall exactly when we did that, but it was probably in the late 1970-time frame, and that lasted us until 1972, when we went public. Of course, today those amounts of money sound ridiculous.

**Laws:** Couldn't buy one piece of equipment today.

<laughter>

**Previte:** Yeah. I mean, with our founding money, we could buy perhaps a stepper. I don't know, <laughs> So that lasted until we went public in 1972, when we raised 7.2 million dollars.

**Laws:** Tell me about the process of going public and what role you played in that.

**Previte:** Well, the bankers were chosen on the basis of, especially Jerry interviewing. I had never been out to Wall Street in my prior jobs at Philco Ford, and Jerry had been out there making contacts when he was raising the money. The bankers would tell him, "Go see this organization, that organization," all private equity sources. So he was familiar with some contacts out there, and then in early 1972, we met with Donaldson, Lufkin & Jenrette, and Jerry liked them because first of all they were small, a really smart group of guys, and they were the first investment bank to go public on Wall Street, and so not only were they taking companies public--

**Laws:** They were a New York bank.

**Previte:** New York bank, and-- but they also went through the process themselves, and I remember we were also impressed when they showed us what their mission was and the principles of their mission, and the last one was, "Have fun," and we could think of nothing better than to, you know, to adopt that same idea on our mission statements, "Have fun." So, we chose DLJ and then we start putting the story together, along with them, writing the story, and the bankers, along with the other founders, created the prospectus, writing up the story. I had to work with the bankers and the accountants to work up the projections, and develop the structure of the financials of the prospectus. We had the support directly from Dick Jenrette, one of the principals, one of the founders who was head, and that's where we first met Joe Roby. He was the investment banker assigned to us, and ultimately Joe became a member of our board, and ultimately, he actually became head of DLJ many years later, and so we worked with the bankers to set a time frame and develop a use of the funds statement, what we were going to do.

**Laws:** How much money were you looking for?

**Previte:** Well, we raised 7 and a quarter million, and it was about 500,000 shares at 1550, I think was the price. So, we netted 7.2 million, and so that was our funding to really get started in the public marketplace. Somewhere along the way, I can't remember when it was, but, we were in a staff meeting and several of the founders were there, and we were watching the cash very carefully, but we were burning cash, and I remember a couple of the founders said, "We're worried. Are we going to run out of money?" "Are we going to go bankrupt?" and Jerry looked at me and I looked at Jerry and said, "We're not going to go bankrupt." Jerry said, "Yeah, Rich, yeah. We're going to-- right?" I said, "Sure. We got \$6,000 in the bank. We're okay."

<laughter>

**Previte:** But we were never close to that brink. We always found a way to finance the business, and once we started generating revenue, we found a way to, whether it was debt financing, we-- and just managed the cash flows. But we were never in a position, I don't think, that we were concerned about opening the doors the next day.

**Laws:** So, seven million dollars in '72. Then there was a big, problem about 1974?

**Previte:** Nineteen seventy-four was a watershed year, yeah, <laughs> The market really dried up. I mean, it was a recession year, and we were getting inundated with the distributor returns. Up to that point in time, we were accounting for distributor sales when we sold it to the distributor—. We had developed a methodology of reserving a certain amount of those sales on the balance sheet, based upon probabilities and we worked that out with the auditors and so it wasn't a method that they disapproved of, but there was an alternative method, which was to only record the sales when the distributors resold. So the auditors convinced me, and then I had the task of going to convince Jerry that we were going to have to really adopt this. Typical of his character and integrity, he said, "Do you think that's the right thing to do?" and he thought about it and thought about it carefully and I said, "Yes. I think not only that, I think it'll be a competitive advantage in the long run," and then that's what we did. So that was a tough year, but we made it through, and we adopted the sell-through method and maintained that up until I think, and I'm not sure of this. I think just recently in the last year or two, they've kind of changed that accounting rule. I think they have. I'm not sure, but they changed it back when and the industry fundamentally followed it.

**Laws:** Right. Intel did it fairly early on, I think.

**Previte:** Yeah, and so it became fairly widespread, and that really eliminated a contractual process that while the distributors were limited to a, I believe, a five percent, their prior years' purchases on returns, that wasn't practical. Not if you wanted to sell some products next year, <laughs> you know, and so you had to be practical about it. So that was a big survival. We went through a number of recessions after that, but I think that was probably our biggest challenge early on.

**Laws:** I joined in middle of 1975, just as you were coming out--

**Previte:** Coming out of that, yeah.

**Laws:** --of that '74 recession. I remember Jerry saying that I was very brave to join the company then. I didn't know how bad it was.

<laughter>

**Previte:** No, it was. But, you know, in 1972, we had made our commitment to and we built out Penang, Malaysia. It was our first back-end plant, which was a courageous move to begin with, but we felt we had to have our own back-end operation, and then Penang became an incredibly successful operation long-term, our first one. But we were able to put those things in place, as well as building Fab II, and then in 1974, we made the commitment on the 915 building. We bought 25 acres in Sunnyvale, just down the road from Thompson Place, and that was the Technology Development Center, I recall, we called that, the 915 Building.

**Laws:** And then the bipolar business began to become less important as MOS grew in the marketplace?

**Previte:** It did. Bipolar did become less important; however, we did pursue bipolar on into mid-'70s, because, can't recall exactly, but we wanted to build a bipolar facility in Gilroy, and we got approved and it was ready to go to contract and then someone on the council decided, "Well, maybe just to be sure, let's put it on a referendum on the Gilroy ballot," and when they said they were going to go to a referendum, Jerry said, "Hey, we're not going to go up for a vote." You've already approved it and we're not going to do that," and as part of our process of looking at sites, San Antonio was considered and we decided then that was it, and we committed to San Antonio and turned Gilroy off. It was unfortunate for Gilroy but probably long-term better for us.

**Laws:** Right. Got you into Texas. <laughs>

**Previte:** Yeah, it got us into Texas, and we had bipolar operations there run by Bob McConnell down there.

**Laws:** By Clive Barton initially and then Bob.

**Previte:** That's right, yeah.

**Laws:** How was that funded? Out of revenues?

**Previte:** No, that was funded out of revenues, although, and I can't recall exactly, I'd have to go back and look, we did some borrowing during that time, and I can't recall exactly all the borrowings that we did along the way, but we had a good balance of equity and debt, so that the balance sheet was always good and solid. Later when we got closer to the '80s, we went with some public notes that were in the 11 percent range, which were pretty expensive, but I harbored the banker view on debt that, debt was always cheaper than equity. When you start diluting the shareholders, it becomes permanent, and if

you're confident in your business and your cash flows and the market will soon come back, you can pay that debt off, which ultimately we did, but we used leverage enough, but not to where I think it damaged us.

**Laws:** Were you on the board all during this time, Rich?

**Previte:** No. No.

**Laws:** Your title was...?

**Previte:** My title was-- what was it? Well, when I started was Director of Finance, and then we started giving vice presidents. I was Vice President, Chief Financial Officer and Treasurer. Then ultimately it was Senior Vice President, Chief Financial Officer and Treasurer, but not on the board. But, except for closed sessions, I attended every board meeting as CFO. Jerry wanted me at all the board meetings, and 99 percent of the time I made the financial presentation at board meetings. I wasn't elected to the board until I was made President in 1990.

**Laws:** How was a typical board meeting? Were they pretty much in agreement with Jerry as to where the company was going and what should be done, or were there any major decisions to be made that were tough?

**Previte:** As long as a CEO is in charge of the board, the board is going to be fairly compatible. Not that it is necessarily without challenges. Jerry always picked people who were intellectually superior and who had backgrounds. He wanted them to make a contribution. He didn't want just voters on the board. Now, make no mind, that Jerry's a strong personality, and when he wants something, he would probably get it, but when he wanted something it was for sure that it was something we needed. It wasn't, you know, something that was kind of off on the periphery. He had a great deal of confidence of his board. I believe that with the disciplines that were represented that we always had a balance board. We had finance backgrounds, we had engineering backgrounds, we had academic backgrounds. We had banking backgrounds. But keep in mind that in 1977, that we sold 20 percent of our equity to Siemens, and that gave them a seat on the board until sometime in the '80s when they sold their holdings. So, we always had [someone from Siemens] -- generally it was the head of the semiconductor operations for Siemens -- on the board and so Jerry had some insight into the business from a larger company, albeit, it was a European company. And I think Jerry always maintained good relations. He kept his board members informed. Always did one-on-ones, you know, throughout the year, besides the board meetings, and Jerry's just a good listener. But when he disagreed with something, I mean, he let you know it, and he let board members know it. I think that throughout our careers there, we were fortunate to have some very, very good board members.

**Laws:** The organizational structure that Jerry set up was basically product line oriented, each business with its own resources, manufacturing, marketing, and other support services. At one point in time there must've been 8 or 10 different product lines. Did you see them competing with each other for resources?

**Previte:** Well, there were several product lines, and I, first of all, I think that structure was very good for us. Because I think that the channels of organization built around product lines was extremely important during that phase of the industry because many of those product areas were developing. The first 10, 12 years of the business was pretty much dominated by the semiconductor industry saying, "Hey, we've got these products, customers, you've got to go design them and use them. I mean, if you don't use these you're going to be competitively disadvantaged." Of course, that eventually started changing to where the customer said, "This is what we want. This is what we need." Meanwhile, as the industry and our company was developing, we had that product line so there was no reason why it shouldn't succeed. Other than if they said, "Well, we don't have enough of a bite of operations or their attention," but they had marketing, they had product development, they had design. The heads of those divisions, so to speak, had the resources necessary to get the job done. Conflicts would most often come when the wafer allocations were made, <laughs> and so depending on which fab you were using, the division manager was in there wrestling for a spot and in those years up until John Carey left in mid-'80s John was the arbiter. And Jerry was the ultimate arbiter of it, wherein he would make his decisions based upon how it fit into his strategy. Jerry was always the strategist, always, and he should well have been. I mean, he's just-- how many times brilliant on his market outlook. So, these silos, so to speak, of business units, were, a very good foundation for the development of ultimately how we came out in serving the market with product areas that survived. Course, along the way, we cast off lot of these product lines, but my gosh, we had-- <laughs> we had a 64-bit RAM and <laughs> went up into flash memory and we had communications products, some of which we probably should've kept, but some that we divested, in terms of being able to allocate physical and financial resources.

**Laws:** Into the late-'70s, early-'80s, AMD became notorious for these big parties that the company gave to reward the employees. As a finance person, did you have any reservations about the money that was being spent on them?

**Previte:** No, no, never. You know, people first; profits and products will follow. I really subscribe to, and later on when I became COO, I really understood. As CFO, I understood it because I grew up with the people. We all grew up together in the organization. Those associations started with some of the this is not racist -- the wonderful Filipino ladies we had on the line in the 901 Thompson Place. They were, I mean, so diligent. Not that others weren't, they brought in so many. They were familial, you know, and once we had this core, the people they brought in we knew would be good, because they wouldn't let someone come in who's not going to do their job. When we were in the 901, 902 [Thompson Place] buildings Jerry gave out something like 250 shares to the first hundred or so employees, all the way to the line. So, I felt that giving back to these employees in a form of entertainment was proper and right, and I don't think at any time did it reach the point of being non-affordable. If we didn't think we could do it, if we didn't-- we thought the time wasn't right, we would just postpone it. We did that. We had Christmas in May.

**Laws:** Yes, there was Christmas in May one time, I remember that.

**Previte:** Right, so... So no, it was well-spent. The employees just thought that was, the best feeling of management, you know, appreciating them.

**Laws:** You couldn't have purchased the kind of PR that came out of that.

**Previte:** No, no.

**Laws:** In terms of good feeling toward the company.

**Previte:** No, and look at what it's done in the Valley. Now salesforce.com, and I don't know if Apple does it anymore, they had these huge employee appreciation functions, I think it was money well spent, and I don't think the shareholders disagreed with it.

**Laws:** Your transition to COO, Rich, tell me about that.

**Previte:** Well, that was interesting. <laughs> In 1987 we merged, or we acquired, MMI depending which side of the ledger you're on, which was a good one. MMI was as close as any other company in terms of the character, the nature, the spirit of the company and the people. Irwin was running a terrific company, and so that all came together and we integrated that, and Irwin and I were designated as the integrators, to integrate the companies, et cetera. And through all that I learned a lot from Irwin, his experience being we were CFOs at the same time and then he became CEO. He's a brilliant fellow. I really admire Irwin, one of the wittiest and funniest guys I know too. So, working together on what we wanted to do with organizations and people and the importance of certain people, I learned a great deal. Irwin stayed about a year, year and a half, and subsequently we realized that we had so many redundancies in the operations fabs, back-end, both of us had huge operations in Penang, that something had to be done and done well, or we were going to have a real problem. So, during that time, we had Tony Holbrook as Executive Vice President, COO and Jerry as CEO, and I was Senior VP and CFO/Treasurer. Tony had decided, that he really wanted to do something else, and it's probably no secret that we were out looking for a COO. Along the way there, we either didn't have any takers or we didn't have candidates that we felt would fit and I sat down with Jerry and said, "You know, Jerry, no one else wants to do the job. I'll be your arms and legs and I'll do the job, and you be the strategy and I'll make it all happen." Then he looked at me, said, "Yeah? Hm. Let me think about it," and he came back to me about three or four weeks later and said, "Okay. What we'll do is that you'll become COO, but Tony will become Chief Technical Officer, and we'll form an office with the CEO," and so that's what we did initially in, I think it was, the summer of 1989 And then Jerry said, "Well, you know, if it all works out at the next annual meeting in 1990, you'll become president, COO and a member of the board." I said, "That's fair enough," and so we did that and it worked for a while and there were times when I felt I needed a little more room to move on decision-making and so then the office of the CEO was dissolved. Tony wanted to go off and do bigger and better things, and I became President and COO and board member in 1990. After MMI came into the fold, we wound up with almost 19,000 employees. We had aa shirt that was pretty small for the body <laughs> at that time, and it was very, a very difficult task because it meant that we were going to have to close a lot of facilities. Most of Santa Clara had to be closed. I mean, there were three different fabs. Going to have to close down one of them. In Penang this involved a lot of employees, and so just after I became COO, I went to Jerry, because it was very difficult year, 1989, '90, and I felt that we had to do a 10 percent reduction in force, but that 10 percent reduction in force had to come from the salaried [staff], because so many times you do a layoff and you get all the clerks in the--

**Laws:** You don't save much money, right?

**Previte:** Don't save much money, and then they all get hired back because they said, "Well, I need another ....." I said, "We've got to save 10 percent of this payroll." "Not 10 percent of the personnel." "Ten percent of the payroll." So, we did that and that helped, but then we had to go through all the operations. So, I went to Jerry and said, "You know, we've got all these employees here in Santa Clara," and we were just starting up the STC. I said, "What I want to do is I want to screen the employees over in MMI and our own fabs, and then find the best people based upon the screen that the ops people put together, take those people train them in the STC," take them out.

**Laws:** STC, that's the Submicron Technology Center?

**Previte:** Submicron Technology Center, which were all next-level jobs from where most of them were coming from. I said, "Then we're going to have a lot of surplus people, but," I said, "I want to put together a pool of a million dollars and that we would offer to these people training in various other areas around." We would-- they could go to Mission Valley College. They could go to beauty school. They could go to anything that-- go to a technical school, and we would pay for them to go to school, to retrain out of these jobs that'll never come back, because once those old fabs went away, automation took those jobs. I spent about a month going around to all these operations, and I'd have to go to the three shifts, so pizza at midnight and pizza at five in the morning was kind of interesting. But I had an opportunity. I'd sit down and make a presentation with these people. Then I'd sit down at the table and eat with them and listen to them and talk to them, and once you express an understanding and an empathy for the situation they were in and explain to them what you're doing, it's difficult but accepting on their part. I learned a lot from that in terms of you should always put people first, and don't lose touch. and Later I would do that by implementing a way to make sure Texas and Sunnyvale were all together -- I did Lunches with Rich, and I'd have HR invite 8 to 10 randomly selected employees at all levels, and I'd have a brown-bag lunch and say, "Tell me what's going on," and I did that over a several-month period, and it was a great learning experience, and it put me into appreciation of..

**Laws:** It's a tough task, a few sleepless nights along the way, I imagine.

**Previte:** So, in that decision process I was battle-hardened, so to speak.

**Laws:** 19,000 employees. Roughly what were the revenues at that time?

**Previte:** The revenues at that time? We actually had reached two billion dollars.

**Laws:** Two billion.

**Previte:** Yeah, \$2.1 billion, and when we finished all the redundancy actions, we had 12,000 employees, so it was significant.

**Laws:** Big drop.



**Previte:** It was significant, yeah.

**Laws:** There were a number of spinouts of product lines at AMD over this period, Vantis, Spansion, others. What was going on there, and what was your involvement?

**Previte:** Well, yes. The MMI operations became Vantis, and we still-- besides the CPU operations, we had the NVM, nonvolatile memory, operations, which were EEPROM and flash memory. Rich Forte was CEO of Vantis, and he was reporting to me, and I had Wally McGreeby [ph?]- he was running nonvolatile memory, and then we also had all communications products division running, and so decisions were made that we wanted to sell Vantis, and..

**Laws:** That was the programmable logic business?

**Previte:** Programmable logic, yeah, business, and we ultimately-- we talked to two or three different interested parties, but he ultimately sold them to Lattice, Lattice Semiconductor. It was being run by a former MMI executive, and they bought it probably for about a quarter of a billion dollars, if I recall, and so that we sold just before I left. We were shopping the communications business around, Gary Ashbrook, he was heading that up. But before I retired in 2000, I think it was January of 2000, neither one of those were spun out yet, neither nonvolatile memory or what ultimately became Legerity. After I retired, I joined a small startup. I was in a B2B-type situation, ran that for about a year and a half, and then it got caught up in the great 2000 crash.

**Laws:** That was the Market Fusion?

**Previte:** Market Fusion, yeah. So, we liquidated. We didn't bankrupt. We liquidated, and so then I went into my second retirement, and then in-- I think it was 2005 I got a call from Hector Ruiz, He said he wanted to know if I would come back and help them spin out the memory business. I went back to AMD. I went back as an officer, executive vice president, chief administrative officer of then what they called Spansion. It was run by Bertrand Cambou. Anyway, he had come from Motorola and was running nonvolatile memory under Hector. So I worked under him and helped him spin it out, and then we took it public, and by-- I think it was by the first part of 2006 we took it public successfully and spun it out, and then I left there in, I think, April, March or April, then went back to retire again. And then around 2008, I believe, Hector called me again and said, "We've decided we're going to go fab-less and spin out the fabs." So, having learned a lesson from the Spansion experience, I said I'll come back as a consultant, and pay me a fee, and I'll be responsible to you and-- or Tom McCoy, or whoever is head. And that's when we did the sale of the fabs to Abu Dhabi and the Mubadala Investment arm of the Abu Dhabi government. That was a really interesting, I thought a very rewarding, experience. I had some brilliant people working for me as a small team, and what we did is really construct how to dissect an organization. It was almost like taking conjoined twins apart, and where are the vital organs? How do you reconnect the vital organs?

**Laws:** Is this what became Global Foundries?

**Previte:** Global Foundries, yep. It took us about 15 months. We spun it out, and along the way, AMD stock was doing this, and it always made for the decision process. But we ultimately got it all defined and constructed and built the model and what would go here and what would go there, and I had two outstanding young ladies working with me on that. One was the former chief of staff to Hector.

**Laws:** Now, Hector had succeeded Jerry as CEO of the company. Hector Ruiz.

**Previte:** Hector had succeeded Jerry, yeah.

**Laws:** ... came in from Motorola?

**Previte:** From Motorola, yeah. So, anyway, that was done successfully. When I retired, there was a brief tenure of the one acquisition I didn't mention, which was NextGen. NextGen was brought in to enhance our ability to do the K6, and the CEO of that organization became my successor as president, and I think he stayed, I think had only lasted about three months..

**Laws:** That was Atiq Raza?

**Previte:** ... only about three months, and then he went off and formed his own company. So, there was a void, and that's when Jerry recruited Hector in from Motorola.

**Laws:** Got it.

**Previte:** ... and Hector brought in some team members. That's when some Motorola people start coming in, mostly in 2000, 1999 to 2000. I had stepped down and was actually vice chairman of the board, which we all know is the desk next to the door. But that's okay. I mean, it was timely. I think my advice would be to people who follow a path, the similar path in business is don't stay too long, and I think it's best to recognize when it's ready to be ready and go. Those two assignments were really fun assignments, the last one especially, working with the staff of AMD and then with Mubadala, and Tom McCoy, and that was a fun time. And it was great success -- seeing what Mubadala sold their stock at not too long ago, I think it finally worked out for them, and Global Foundries is independent and on its own now. So that was good.

**Laws:** So, what do you do with your time in retirement, Rich?

**Previte:** Well, most of it is trying to figure out where my time goes.

**Laws:** Don't know how you ever had time to work.

**Previte:** Yeah. Along the way, it's interesting. For about three years, I think between 2008 and 2011, I had probably one of the best experiences of my career. I was recruited to the board of Qimonda. Qimonda was a spin out of Infineon. That was a semiconductor spinout of Siemens.

**Laws:** Of Siemens, right.

**Previte:** ... Qimonda was the DRAM company. They sent the former CEO of Siemens to chair the Qimonda supervisory board, and-- Peter Fischl, outstanding, really outstanding fellow, and he recruited me in to come on the board of Qimonda because they wanted to take it public. I joined the board, I think it was in 2008, as vice chairman, and that was a very interesting experience. I learned a lot about governance there, because the German form of governance very different than board governance in the U.S. It convinced me that my attitude today is that all public boards-- I think all boards, for that matter, should be non-executive chairmen. I think it's okay for the CEO to be on the board, but I think just based upon how that operated-- because the supervisory board had no executives on it, and that gave them a very distinct power over the management board, but management board couldn't be on the supervisory board, nor could the supervisory board be on the management board. So it was a very clear distinction in German law. Now, there might be some other kinks in German law, but the way that operated I thought was very good. It basically spells out the guidelines, if you will, I won't call them limitations, on the authority and responsibilities of those respective boards and running the enterprise and staying within the legal structure, and that was a very rewarding experience. We took Qimonda public.

**Laws:** Qimonda was located all in Germany?

**Previte:** In Munich. Well, no, I take that back-- in Munich, but we also had operations in-- where was it? It was on the East Coast, not sure. It might've been North Carolina, but the primary operations were in Munich, and that was a lot of fun, too. I learned a lot, had a great board, small but great board, very international board, and I'd recommend that any person who serves on a board in the U.S. sometime or other go serve on a European board. A lot to learn, a lot to realize in terms of experience.

**Laws:** Rack up a few airline miles, too, I imagine.

**Previte:** Yes, yes. Yeah, I really did. Towards the end of it, I was chairman of the audit committee, and sometimes, a couple of times, I had to go back on a three-day trip, for an audit-committee meeting with the auditors, and-- but you just-- you endure it. We've endured worse than that, so-- but it's a lot of fun.

**Laws:** Any activities outside of these business activities, any charitable organizations or anything like that?

**Previte:** Not anymore. I was on a lot of charitable boards during my tenure at AMD. It was called NCCJ then, but that was National Conference of Christians and Jews. I was on that a long time, served on that together with Irwin Federman. I was on the president's council at San Jose State for two or three years. I chaired the Parkinson's Institute Foundation board for several years, and I chaired the committee where we raised \$6 million of \$16 million to refurbish the business school building at San Jose State. So that was fun to do, and-- but after a while, I was also chairman of the board of a winery up in Sonoma until 2008, I think, probably seven or eight years. That was fun and rewarding, got paid in wine. But now Cindy and I have spent our time enjoying our house and then traveling a lot. We like to travel.

**Laws:** Do you have any kids?

**Previte:** I have two boys. One is in Los Angeles. He's in the entertainment business, and I have another one who's a software engineer and just moved to Orlando, Florida, with a company that's in the LIDAR business.

**Laws:** Automobile ranging?.

**Previte:** Yes, and he's really excited about that. He's really excited. So they just arrived there this last month, and so-- and he has one daughter and granddaughter, and my son in Los Angeles is a-- still a bachelor after one attempted marriage.

**Laws:** How did you find the challenges of being in the business and being a father?

**Previte:** They're very different. Being in the business, generally when you get home you're kind of away from it. Being a father, it's 24/7. You worry about them all the time. At some point in time in business, you learn that you have to shut it off in order to keep your wits about you, and albeit that might've been some narrow hours, but fortunately in our experience, I mean, being with AMD and then these after-AMD experiences, they've been very pleasing and rewarding, and staying in touch with the people is as important as anything in that, and now having gone back to see some of the people on the 15<sup>th</sup> anniversary has been..

**Laws:** You stayed in touch with a lot of the AMD alumni since you left at annual meetings and Christmas parties.

**Previte:** Yeah, yeah, the alumni really, really rewarding. I should mention that one of the most gratifying parts of my career at AMD is looking back and then also seeing how many of our graduates have gone on-- from my finance career have become CFOs throughout the valley or elsewhere. One of my former finance executives, Jeffrey Barr [ph?], said-- "Rich," he said-- recently he counted at one point we had 30 CFOs out of-- coming out of AMD in the Valley, and then when I started counting the CEOs, I mean, look at the people we've had.

**Laws:** Hundred and fifty or something is the number that I saw recorded recently, and I'm sure it's bigger than that.

**Previte:** Just incredible, I mean, some people you've interviewed, George, Geoff Tate, Tony Holbrook, Jim Downey, John East, Andy Pease. It just goes on and on, and Jack Gifford, one of the founders, John Cary, one of the founders. So, I take a lot of pride in what AMD produced beyond just the AMD experience, what we brought to other companies, and that means that many more employees who benefited from our executive experience passed on to them, to their business success. That's very gratifying, very gratifying.

**Laws:** A lot of people remark that AMD might not have been the most financially rewarding place they've ever worked at, but it was the most satisfying in many ways.

**Previte:** I believe that. Yeah, I believe that when I look at FLAMEs [the Former Loyal Advanced Micro Employees website] and I read the new people come on and say, "Gosh, it's nice to reconnect." It's hard to remember all the names, because who knows how many people we employed over the 50 years? I tried to think of an algorithm to calculate it, but I think that it's in the tens of thousands, for sure. But they do say that and fairly consistently, and I like that.

**Laws:** You recently attended a 50<sup>th</sup>-anniversary celebration for the company, and you spoke to the employees there. Tell me a little bit about that meeting and what's going on at AMD now.

**Previte:** Well, that was a very gratifying experience, I have to say. First of all, it was here in Santa Clara in the new building., And it was so nice to be invited by Lisa Su, the current CEO, outstanding CEO. I don't mean to demean anybody-- probably the best since Jerry, and that's not degrading anybody along the way. But there in that meeting room where she brought in a couple hundred employees and then she invited-- we had probably 75 alumni there. That was the first time, in a long time since Jerry left that I felt the spirit in the room. You could feel the excitement. That's the first time that's been brought back, and it has to be Lisa Su and her team, because that's what it takes. In the five years she started there, she became CEO in 2014, you look at the chart, and it's upward and to the right. But what's marvelous about this lady is she does what she says, and as she pointed out in that meeting after being questioned by Jerry, she not only will do it; she guarantees it, and she did it, and so she has AMD on a path now. You have to say Intel's on the ropes right now, at least in the CPU arena. Well, they're not in the GPUs. That's where AMD competes with Nvidia. But I told those people when I walked in and I saw those young faces, and I said it looks like my grandchildren. But it was so satisfying to see that and to tell them that AMD's a family. AMD's a family-type organization, and as evidenced by these 75 people that were there, you never lose it. You're always part of it. It never goes away. You always have that feeling, and I think that Lisa Su and her team, especially-- I have to mention Devinder Kumar, the senior VP and CFO. Devinder we hired early on. I think it goes back-- he was the comptroller of Penang and then Marv Burkett who was my comptroller for a number of years before he ultimately became CFO of Nvidia, he brought Davinder back to the States and put him in executive positions in finance, ultimately. Here he is, senior VP and CFO, brilliant young man, I mean just terrific, and I think Lisa Su and Davinder make an incredible team. The CFO and CEO, that team's got to be in lockstep, and it's happening. I think there're some really great things that're going to come out of that company in the next several years, and it's really nice to feel proud again. I'm always proud of AMD, no matter what they're doing, because they're always in there in the fight, but it's more proud today, being what they've accomplished.

**Laws:** It's good to hear, Rich.. Now you're off on a new adventure. You sold your house in Saratoga.

**Previte:** Sold the house and giving up the congestion. I think it took me 15 minutes to get in here from the freeway, just from the corner. No, we're going off to Fort Collins, Colorado, where Cindy's family is. It's a nice town, home of Colorado State University. We have a more than one-acre spread there on a beautiful craftsman-built home that we remodeled and re-landscaped, and we're going to see four seasons now. Yeah, we're looking forward to it. It's going to be a little different. There's 160,000 people plus 30,000 at the university, so it's just under 200,000 people, and a traffic jam there is six cars lined up at a stop sign. So it'll be a little adjustment, but it'll be a simpler life.

**Laws:** Okay. Let's say one of your grandchildren was coming in to Silicon Valley today, would you have any thoughts on career recommendations or how they could take advantage of the entrepreneurial atmosphere here?

**Previte:** I think I would tell them that it's never too late to take a risk, first of all, as many of us did in 1969 with young families. It's never too late, and I think that they should look at the opportunities here, not as a career necessarily from the outset but just an adventure, an adventure for your life and to make it with good balance with your family and to make it a learning experience, and if you're fortunate enough as we were back in the '60s and early '70s to be a in a pioneering environment, and clearly, as evidenced by this museum, you can see the pioneering start here into what it is today, that you have more experiences of fun and challenge than you could ever imagine and more great people to meet and people from all over the world now. It's a really great experience. I would then also encourage a young person coming here, if they get the opportunity, to get international experience, take an international assignment, learn about the rest of the world, Europe or Asia. It's great.

**Laws:** Well, thank you for spending time with us, Rich. Any last advice or suggestions?

**Previte:** Well, I think that today's technology companies are very different than what we are. Ours is a seminal technology. This is not, again, a degradation or criticism, but the current companies are media companies, in so many respects, that I wonder, and perhaps the museum will point the direction, where's that next-step function in technology going to come from? I don't see it yet.

**Laws:** And how wisely will we apply artificial intelligence and all the other things that are coming out of the Valley?

**Previte:** Indeed. Indeed.

**Laws:** Huge questions and huge opportunities.

**Previte:** Opportunities with challenges, yep, and, rightfully so, the challenges today are more social than they are business mission-wise. The social impacts are dramatic. I have to say this, and we don't have to include it, but there are times when I watch the news, a lot of which I turn off. There's times when I watch the news, and I think about where there is an integrated circuit as I'm watching this, and I say to myself, "What have we created? What have we created?" because it all started ...

**Laws:** Right here.

**Previte:** ... right here. Yeah.

**Laws:** Okay.

**Previte:** Thank you so much for doing this. It's a pleasure.

**Laws:** Thanks for joining us, Rich. I appreciate it, and good luck with your move,

**Previte:** Well, we'll stay in touch. We'll be coming back, and, in fact, we were already going to bring my nieces down before they go back, but we'll have to bring them out another time. I want them to see the museum.

**Laws:** Good.

END OF THE INTERVIEW