

worked hard and tried to move up the scale," Mr. Tisch said in an interview with Newsday in 1991.

The family moved every three years to get three months of free rent, a common practice even among the middle class. This meant Mr. Tisch attended DeWitt Clinton High School in the Bronx for one year and Erasmus Hall High School in Brooklyn for three.

Mr. Tisch joined the Army after briefly attending Bucknell, and enrolled at the University of Michigan after his discharge in 1944, earning a bachelor's degree in economics.

His wife, the former Joan Hyman, recalled him selling keychains for a dime, or two for 15 cents, in front of the university's football stadium. They married in 1948.

Besides his wife of 57 years, he is survived by two sons, Steven and Jonathan; and a daughter, Laurie.

In 1946, Larry, then a student at Harvard Law School, saw an advertisement for a sleepy resort in Lakewood, N.J., called Laurel-in-the-Pines, and persuaded his parents to put up \$125,000 to buy it. A family friend threw in another \$50,000 and took a one-fourth interest.

The Tischs refurbished the hotel, added amenities like a swimming pool and dreamed up promotional schemes that included importing three reindeer from Finland to pull sleighs in the snow. By the time Mr. Tisch joined the business in 1948, the hotel was prospering.

The family began investing profits in small hotel operations in Atlantic City, almost literally playing Monopoly on the boardwalk. They then took positions in Manhattan hotels. They typically found unprofitable properties, made improvements and raised rates.

The brothers, personally and in business, could not have been closer. Their families socialized together, they went to temple together, played tennis together and even commuted to work together. In business, Larry made deals, Bob ran companies.

Bill Rudin, comparing the Tischs to his father Lewis and uncle Jack, the New York real estate magnates, said in an interview "They both sketched out a role that each of them wanted to play, and each ran with the ball."

In 1956, the brothers were ready to build their own hotel, the Americana at Bal Harbour, Fla. They did not borrow a cent to build the \$17 million hotel. It did \$12 million in business the first year, in large part because of Mr. Tisch's success in getting convention business.

With \$65 million from their thriving hotels, the brothers started buying into the Loews Corporation. An antitrust decree had separated the company's theaters from its filmmaking unit, and the brothers recognized that many of the theaters occupied prime real estate. By January 1961, they gained total control of Loews.

They knocked down the old Loews Lexington theater and used the site to build the 800-room Summit, the first hotel built in Manhattan in 30 years. They built the Americana, which at 50 stories was the world's tallest hotel upon completion in 1962. Other hotels followed, and Loews became a leading chain.

The Tischs decided to recast the company as a conglomerate. In 1968, they acquired Lorillard, then the nation's fifth-largest cigarette company. In 1974, they bought the CNA Financial Corporation, a nearly bankrupt Chicago-based insurance company. Within a few years, it had assets of \$16.5 billion and an A+ credit rating. In 1979, they purchased the troubled Bulova Watch and turned a profit.

By 1980, Loews had revenue of \$4.5 billion and earnings of \$206 million, and all its segments were doing well.

Luck mixed nicely with strategy. When the brothers sold the Traymore Hotel in Atlantic City in 1956, they retained a parcel of its land. They were able to take advantage of the casino boom that began in 1978.

In the early 1980's, the Tischs bought five supertankers for \$25 million when the oil market was depressed. The deal had no risk because even if oil prices did not rise, the scrap value of each tanker was \$5 million.

Mr. Tisch was postmaster general for almost two years, beginning in 1986. He used his marketing skill to come up with the idea of selling stamps by phone, and stressing sales of commemorative stamps, which are financially advantageous for the Postal Service because collectors seldom use them as postage.

Mr. Tisch, whose net worth was \$3.9 billion in 2003, according to Forbes, relished such hands-on personal involvement. Not only did he help fund Meals-on-Wheels and serve as its president for 20 years, he many times personally delivered meals to elderly patrons.

His habit of working Sundays prevented him from seeing a professional football game until 1961, but he made up for it. After buying the Giants in 1991, he loved to attend practices and confer with coaches.

Mr. Tisch improved the Giants' business by sharpening marketing strategies, and, just as he had raised hotel rates, increasing ticket prices. He remarked that for all his business success and his oversight of the world's largest civilian work force at the Postal Service—and even his considerable civic and philanthropic contributions—he found people most admired his ownership of the Giants. That made sense to him.

"I want to be part of the fraternity and live out my life as a Giants owner," he said in 1991, shortly after acquiring a share of the team.

#### IN HONOR OF ANGEL GURRIA'S SELECTION AS THE NEXT SECRETARY-GENERAL OF THE OECD

### HON. PETE SESSIONS

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, December 6, 2005*

Mr. SESSIONS. Mr. Speaker, I rise today to honor the Organization for Economic Co-operation and Development (OECD) selecting Jose Angel Gurria Trevino as their next Secretary-General. Angel Gurria has been a good personal friend of mine for several years, and I am certain that his impressive leadership skills will be a tremendous asset to the OECD.

Previously, Gurria served as Mexico's Minister of Foreign Affairs from 1994 to 1998 and Minister of Finance and Public Credit from 1998 to 2000. During his time in these two posts, Gurria has worked diligently with me and many of my Congressional colleagues in promoting a better relationship with our neighbor to the South. In 1999, he was named Finance Minister of the Year by Euromoney Magazine. The following year, he was chosen Finance Minister of the World's Dream Cabinet by World Link, the magazine edited by the World Economic Forum. We are fortunate that all of the OECD member countries will now be able to benefit from Gurria's brilliance. He has done great work for his native Mexico and his economic abilities can now serve the thirty nations of the OECD.

I thank the current outgoing Secretary-General, Donald J. Johnston, for his ten years of service to the OECD. Gurria inherits a good

legacy created under Johnston, and I am confident that he will be able to lead the organization to even greater accomplishments.

I wish Gurria all the best for a successful start to his term leading the OECD. I congratulate him, his wife Dr. Lulu Quintana, and their three children on Gurria's honorable appointment.

#### HONORING THE DALLAS ROTARY CLUB

### HON. JEB HENSARLING

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, December 6, 2005*

Mr. HENSARLING. Mr. Speaker, today, I would like to help celebrate two significant anniversaries of Rotary International. This year, Rotary International celebrates its 100th anniversary. From its humble roots in Chicago, Illinois, Rotary has grown into a worldwide organization of business and professional leaders who provide humanitarian service, encourage high ethical standards in all vocations, and help build goodwill and peace in the world. Since 1943, Rotary International has distributed more than \$1.1 billion to combat Polio, promote cultural exchanges and encourage community service.

I also want to recognize the Dallas Rotary Club for their 95 years of service to Dallas County. Throughout its history, the Dallas Rotary Club has achieved great success in carrying out the mission of Rotary International.

The Dallas Rotary Club has raised money for community programs and events, from the local bike rodeo and youth summer camps, to teacher award programs and as far away as supporting our troops fighting in Iraq and being housed in San Antonio. In addition, they strongly support organizations, such as the Children's Medical Center and Scottish Rite Hospital.

Through these initiatives, the Dallas Rotary Club exemplifies the values of service and charity that lie at the heart of American society. As one of the Congressional representatives of the members of this outstanding organization, it is my distinct pleasure to honor them today in the United States House of Representatives.

#### IN MEMORY OF MAURICE S. PAPRIN: NEW YORK REAL ESTATE DEVELOPER AND ADVOCATE, EDUCATOR AND PROMOTER OF SOCIAL WELFARE

### HON. CHARLES B. RANGEL

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, December 6, 2005*

Mr. RANGEL. Mr. Speaker, I rise today to recognize the passing of a dear friend and prominent citizen of New York City, Mr. Maurice S. Paprin. Mr. Paprin was not only a successful real estate developer in New York City as president of Douglass Urban Corporation and other companies, but also a tireless advocate for affordable housing and comprehensive social dialogue. He personified the definition of "Renaissance man," having an affinity and talent for many fields, succeeding in all he touched.