

## HALL OF FAME INDUCTION & ROAST TOY MANUFACTURERS ASSOCIATION

Speechwriter: Richard Bellikoff

Thank you so much, Harry. And thank you, Bernie—and Jeff, and Reuben.

It's wonderful to be honored by your peers during your lifetime. Not so long ago, it seemed like you could only get inducted into the TMA hall of fame posthumously. The only advantage was, since you were unable to defend yourself, nobody would dare to say anything bad about you.

Tonight I have the luxury of appearing before you in the prime of life. The downside is, my colleagues and friends get to come up here and fire a few slings and arrows at me. Oh well, life is full of little trade-offs.

Fortunately, many of our most illustrious hall-of-famers are very much with us. I'm delighted to see here tonight Ruth and Elliott Handler, Charles Lazarus, Bernie Loomis, Aaron Locker, Allen Hassenfeld, and John Amerman (ad-lib names of any other inductees present at dinner). I feel privileged to be in their company.

You know, when I started out in this industry in the 1950s, I never dreamt the years would go by so quickly, and I'd be standing here before you today. Time flies when you're having fun.

And this really is a fun business. I've always felt about the toy industry the way Lyndon Johnson did about politics. "It's the most fun a grown man can have with his clothes on," he said.

Our top two companies, Mattel and Hasbro, are now multi-billion-dollar giants, and our industry is just as tough and competitive as any other. But there's still a kind of warm and fuzzy feel to this business. Everybody knows everybody else, and we're all on a first name basis. It's like one big happy family. I hope it always stays that way.

There are several people I'd like to thank for their support and encouragement over the years.

First of all, I want to thank Bernie Loomis, for dragging his behind away from his chaise lounge in Florida and freezing it off in New York to come and speak tonight on my behalf.

You all know the milestones of Bernie's career. It runs the gamut, from Vice President, to company head, to business professor, to inventor, to consultant. The man can't hold a job.

Bernie will go down in history as one of our industry's great dynamos. He's certainly been a major influence on me. Among the many things I learned from him was the importance of product. Traveling around the world with Bernie was a unique experience—and I'm still trying to figure out what he did with all my frequent flyer miles. Thanks again, Bernie.

I'd like to thank Harry Pearce. Without Harry, I wouldn't be here tonight. He's been my principal sounding board and my right-hand man—and the right hand always knew what the left hand was doing. We've been together at Tyco for 22 years. That's longer than some marriages have lasted. I won't mention any names.

Harry has been indispensable to me. He helped me move the business in the right direction. We've always been a team. And even if it was occasionally a 20-mule team, we've also shared many, many triumphs. Thanks for everything, Harry.

I'd like to thank Sy Ziv for all he's done for me personally, and for our industry. As the head of buying and merchandising for Toys R Us in the 1960s and 70s, Sy taught me and many others how to package product for a self-service environment.

Sy's edgy personality never won him any popularity contests. You'd bring Sy a new product and he'd tell you, "This is the dumbest expletive-deleted packaging I ever saw! What's the expletive-deleted selling feature?! How's the expletive-deleted customer supposed to know the expletive-deleted feature if it's not on the expletive-deleted packaging?! You're a dumb expletive-deleted! Why do you bring me an expletive-deleted product like this?!"

Sy was always a tough customer, literally. But every time you went to see him, you learned something. Thanks, Sy.

Everyone I've thanked so far is here with us tonight. Now I'd like to express my gratitude to one very special guy who can't be here. He was my father.

Not everyone is lucky enough to have a father who was also a mentor like mine. My father and I worked together in one capacity or another for over twenty years. We started in 1956, when I was a CPA two years out of UCLA, keeping Dad's books.

I discovered pretty early on what an eagle eye he had for product, along with a terrific flair for merchandising. He was always coming up with deals, assortments, and retail displays.

Those of you who knew my father will remember what a great people-motivator he was. You couldn't be in his presence without feeling energized.

You hear a lot about fathers and sons having problems working together, but that was never the case with me and my dad. He always took pride in my accomplishments and never thought of me as a competitor. He encouraged me to go with my strength and take advantage of my CPA background. He advised me to spend more time on product design. "Selling begins with the design of the product," he always said. That's a lesson I've taken to heart. At Tyco, we've always encouraged our salespeople to give us design tips.

My only regret is that my father wasn't around long enough to witness Tyco's enormous growth since we went public a decade ago. I wish he were here tonight to see me receive this great honor. I have the feeling he's up there right now watching and appreciating it all. (Holds up award) this one's for you, Dad.

In closing, I'd like to express my appreciation to the TMA Board of Directors for honoring me. And to everyone here, have a great evening.