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**THE CONSULTING GROUP AT A GLANCE**

*The Consulting Group provides investment management consulting services to substantial investors worldwide. Founded in 1973, the Consulting Group is a division of Salomon Smith Barney Inc., an investment advisor registered with the Securities and Exchange Commission. Through our rich history of innovation and attention to clients' investment needs, we have earned a distinguished reputation as the leader in our industry.*

**CONSULTING SERVICES**

- Assistance in development of written investment objectives and policy statements.
- Examination of past investment manager performance.
- Development of ongoing asset allocation.
- Screening for appropriate investment manager candidates.
- Assistance in investment manager evaluation and selection.
- Periodic review of performance against benchmark.
- Extensive ongoing evaluation of investment managers.
- Quarterly economic analysis and market commentary.

**FACTS**

- Total assets under management: \$186.3 billion.
- Fee-based assets under management: \$125.3 billion.
- 454,000+ client relationships
- 1998 revenues: \$1.2 billion
- 1999 Cerulli Report names Consulting Group Market Share leader for the fifth consecutive year in the "traditional wrap" industry.

**CLIENTS WE SERVE**

- Individual investors
- Retirement plans
- Institutions (foundations, endowments, banks, hospitals, state and local governments, etc.)

**RESOURCES**

- Staff of 191
- Eighteen investment manager research analysts on staff
- Database of over 1,400 investment managers representing almost 5,600 investment products.

**INVESTMENT MANAGEMENT OPTIONS**

- Equity
- Equity/cash
- Balanced
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- Total return corporate securities
- Total return municipal bonds
- International equity and fixed-income
- Specialty growth

**Consulting Group**  
Institutional Services  
A Division of Salomon Smith Barney  
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**Keynote Luncheon Speaker**

Rear Admiral Tom S. Fellin  
United States Navy

**Speakers**

Michael Skinner • Connie Mullis • Sue Mullin  
James Staub • Kim McCarrel • Don Clark • Dan Fitzgerald  
Mark Heath • David John

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Special Pacific Region Investment Conference room rates are available. Ocean-view room: \$135 per night (plus applicable taxes). Contact the hotel directly and specify Pacific Region Investment Conference. This rate is available from Sept. 2 to 9, 2001.

Specify arrival and departure flight details including date, airliner, flight number and arrival time. Airport transfers are available upon request for \$12 per person roundtrip. Please specify if transfers are required at the time your reservation is requested. A credit card number is required to confirm the reservation.

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### Substitution / Cancellation policy

Substitutions for paid registrants may be made at any time by sending written notice to the Pacific Region Investment Conference. Cancellations made less than 30 days prior to the conference will be liable for the full registration fee. Registrants who fail to attend and do not cancel will be liable for the full registration fee. Complete payment of the registration fee must be made 14 days prior to the conference.

Hafa Adai!

*Hafa adai* and welcome to the second annual Pacific Region Investment Conference.

If you missed the premier opus of this investment conference, you may not know why this history-making event has become immediately important to the region. About 300 attendees last year were part of an event that put the financial industries of Guam, Saipan and the rest of Micronesia on the map.

We expect to achieve no less this year, thanks largely to solid participation from you and your fellow attendees, who are coming from throughout Micronesia and the four corners of the earth. Last year we had attendance from Manila, Honolulu and Tokyo. This year's speakers — a veritable who's who of investment advisers, money managers and experts in related fields — are traveling from Chicago and New York.

This year we have narrowed the focus of the conference, with exit-survey feedback from you about your experience at last year's wide-ranging conference, to instruction and advice about retirement plans. The conference theme — "Empowering Employees to Save for Retirement," will address topics about the state of retirement plans in Micronesia, tax law changes affecting retirement for you and your employees, the transformation from defined-benefit plans to defined-contribution plans, future obstacles to look out for, and market trends. You will be able to ask the experts all your toughest questions about retirement plans. You will have invaluable networking opportunities and will be able to attend hands-on, information packed sessions that will put you in control of your retirement investment efforts.

### Here are the top 10 ways to get the most out of the second annual Pacific Region Investment Conference:

- Attend 10 valuable hands-on, information-packed sessions that will put you in control of your investment efforts.
- Make time at lunch on Wednesday, Sept. 5, to listen to Admiral Tom S. Fellin, United States Navy, our keynote speaker with some insider information about the region.
- Find new opportunities by checking out the exhibition booths at the conference.
- Rub elbows with your peers and conference speakers at the welcome reception on Tuesday, Sept. 4, poolside at the Hyatt, and again at cocktails on Sept. 5.
- Golf with your associates on Thursday, Sept. 6.
- Receive your great ditty bags with knickknacks from conference sponsors.
- Take advantage of your personalized shopping card from Duty Free Shoppers, which entitles you to a generous discount at the DFS Galleria.
- Network with a variety of industry professionals throughout the conference.
- Receive your free copy of the September issue of *Guam Business* magazine.
- Take advantage of the unique opportunity to absorb ideas and concepts from the best minds in the business.

While the second annual Pacific Region Investment Conference has been put together to be a first-rate investment conference, as you can see, we want your experience to be relaxing and memorable, as well. We look forward to meeting you. Please let us know if there is any way we can help you get the most out of your three days with us.

Thanks for attending.

Stephen V. Nygard  
Publisher  
*Guam Business*

Daniel A. Roland  
Senior Vice President  
Salomon Smith Barney Consulting Group

## Schedule-at-a-Glance

### TUESDAY, SEPTEMBER 4, 2001

6:00 p.m. - 8:00 p.m. **Welcome Reception  
Early Registration**

### WEDNESDAY, SEPTEMBER 5, 2001

7:30 a.m. **REGISTRATION**

8:30 a.m. - 9:00 a.m. **WELCOME REMARKS**

9:00 a.m. - 10:00 a.m. **SESSION I**

10:00 a.m. - 10:30 a.m. **NETWORKING  
REFRESHMENTS BREAK**

10:30 a.m. - 11:30 a.m. **SESSION II**

11:30 a.m. - 1:00 p.m. **KEYNOTE LUNCHEON**

1:00 p.m. - 2:00 p.m. **SESSION III**

2:00 p.m. - 3:00 p.m. **SESSION IV**

3:00 p.m. - 3:15 p.m. **NETWORKING  
REFRESHMENTS BREAK**

3:15 p.m. - 4:00 p.m. **SESSION V**

4:00 p.m. - 5:00 p.m. **SESSION VI**

5:00 p.m. - 7:00 p.m. **COCKTAILS**

### THURSDAY, SEPTEMBER 6, 2001

8:00 a.m. - 8:45 a.m. **SESSION VII**

8:45 a.m. - 9:30 a.m. **SESSION VIII**

9:30 a.m. - 9:45 a.m. **NETWORKING  
REFRESHMENTS BREAK**

9:45 a.m. - 10:30 a.m. **SESSION IX**

10:30 a.m. - 12:00 p.m. **SESSION X**



Wednesday, September 5

8:30 a.m. - 9:00 a.m.	<p>Conference Kick-off and Opening Remarks: Gerald S.A. Perez, President, DFS Guam &amp; Chairman, Government of Guam Employee Retirement Fund</p>	
9:00 a.m. - 10:00 a.m.	<p>SESSION I: Connie Mullis, Director of Marketing and Communications, Profit Sharing/401(k) Council of America</p> <p><i>The Impact of the Bush Tax Bill on Defined Contribution Plans</i> This session will give you a behind-the-scenes look at the legislation and regulatory process in Washington D.C. Significant tax legislation (HR1836) has provided for increases in benefits, contributions, and deductions; mandated new rules about IRAs and qualified plans; and spread out the changes over the next ten years.</p>	
10:30 a.m. - 11:30 a.m.	<p>SESSION II: Michael Skinner, Vice President, Business Development, Online Advice, Morningstar Associates, LLC</p> <p><i>Taking a Closer Look at Online Advice for Employees</i> In this session, you will hear a perspective on what the next generation of online planning tools needs to include in order to be effective and safe for plan sponsors. Get an inside look at the methodology behind what goes into the "right" model and what factors to consider when evaluating online advice tools.</p>	
1:00 p.m. - 2:00 p.m.	<p>SESSION III: Kim McCarrel, Senior Account Manager, PRIMCO Capital Management</p> <p><i>Key Trends: Plan Design and Participant Behavior</i> This session will focus on issues and strategies for 401(k) plans, including safe harbor formulas, cutting edge plan designs, and methods for encouraging participation. We will discuss plan design opportunities brought about by The Economic Growth and Relief Reconciliation Act of 2001, including changes to the Top Heavy Rules and the new limits on contributions and benefits.</p>	
2:00 p.m. - 3:00 p.m.	<p>SESSION IV: <u>International Perspective</u> Sue Mullin Vice President Aberdeen Asset Management</p>	<p><u>Domestic Perspective</u> James Staub Senior Vice President Atlanta/Sosnoff Capital</p> <p><i>Forging Realistic Investment Goals in a Volatile Market</i> The recent trend of double-digit rates of return, followed by the first Bear Market in ten years, has employees feeling uneasy. How can you temper participant expectations and prepare them for the norm?</p>
3:15 p.m. - 4:00 p.m.	<p>SESSION V: Mark Heath, Senior Vice President, Metropolitan West</p>	<p>Don Clark, Vice President, Administrative Services Corporation</p> <p><i>401(k) Distributions &amp; IRA Rollovers – Coping with the Changes in Distribution Rules</i> The issues for plan sponsors and participants on the best way for benefits to be distributed from a plan – and the consequences of the alternative – can be perplexing. This session will focus on recent developments the new regulations under Code Section 401(a)(9), "forced" rollovers to IRAs.</p>
4:00 p.m. - 5:00 p.m.	<p>SESSION VI: Connie Mullis, Director of Marketing and Communications, Profit Sharing/401(k) Council of America</p> <p><i>How to Get More Benefits to Your Highly Compensated Employees</i> This session will focus on methods of allocating more of your employer contribution to your highly compensated employees, including:</p> <ul style="list-style-type: none"> <li>• Social Security Integration</li> <li>• Points</li> <li>• Age Weighted Plans</li> <li>• Safe Harbor Plan</li> </ul>	



Company Profiles

OPPENHEIMER CAPITAL

A global investment management firm, Oppenheimer Capital manages assets of \$52 billion in separate accounts and commingled funds. The company has managed assets for 31 years using a disciplined, value-oriented style of investing in equities securities. Oppenheimer Capital is part of PIMCO ADVISORS L.P., one of the world's largest investment firms. The company manages assets for United States and international clients, including corporations, public funds, endowments, foundations, jointly trusted plans, insurance companies, medical institutions, religious organizations and high-net-worth individuals. Oppenheimer's 55 investment professionals average more than 20 years in the investment business and 10 years at the company.



SSB CitiAsset Management Group, one of three core business lines within Citigroup, has been managing institutional assets for more than 50 years with services provided by Salomon Brothers Asset Management, Smith Barney Asset Management, Citibank Global Asset Management and affiliated advisory entities. It offers services, such as value-style equities, domestic and global fixed income, global bond and quantitative equity strategies, through separate accounts and mutual funds. Combined group assets under management exceed \$250 billion. SSB CitiAsset Management Group is a global firm, with 21 investment centers, five research centers and 300 investment professionals world-wide. Locations include New York and San Francisco, Tokyo, Singapore, Hong Kong, London, Frankfurt, Paris, Mexico City, Sydney and Melbourne, Auckland, Manila, Sao Paulo, Buenos Aires and Jakarta.

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Davis Hamilton Jackson & Associates is an investment advisor specializing in large and mid-cap growth equities and intermediate fixed-income securities. The firm was founded in 1988 by Robert C. Davis and Jack R. Hamilton, formerly president and regional manager of Citicorp Investment Management Inc. Based in Houston, Davis Hamilton Jackson & Associates maintains diversified portfolios of large-cap stocks relative to the S&P 500. Davis Hamilton Jackson & Associates is comprised of 27 professionals and administrative staff, and its clients primarily include pension and profit-sharing plans for public and private entities and corporations. In addition, the company manages accounts for multi-employer plans, endowments and foundations, trusts and several high-net-worth individuals.



Renaissance Investment Management was founded in 1978 and is based in Ohio. The company has a staff of 29, five of whom are involved in daily research and portfolio management functions. The company's clients include a variety of pension and profit-sharing plans, endowments, foundations and high-net-worth individuals. About 75% of companies covered in current portfolios are in the \$1 billion to \$10 billion range in market capitalization. The remaining issues are above \$10 billion in market capitalization. Renaissance Investment Management also owns Outback Steakhouse.

Corporate Sponsors: BRONZE

DRESDNER RCM

Dresdner RCM was founded in 1970 and has become one of the most highly regarded investment management firms in the world. We work to achieve our clients' goals through sophisticated Equity and Fixed Income investment strategies. Our investment philosophy is the belief that fundamental research is the foundation of value-added investing.

NAVELLIER & ASSOCIATES

Navellier & Associates specializes in modern portfolio theory and quantitative analysis. Navellier offers a range of investment services including money management for individual and institutional investors, mutual offerings and the financial newsletters MPT Review and the Blue Chip Growth letter. The company has small-to-mid cap, small cap value, mid-cap growth and large-cap growth portfolios. In addition, it conducts seminars and is often represented at investment conferences.

ZURICH  
SCUDDER  
INVESTMENTS

Specializing in global asset management to serve thoughtful investors and their advisors, Zurich Scudder Investments is one of the largest and most respected investment management organizations in the world, managing more than USD 370 billion in assets for institutional and corporate clients, retirement and pension plans, and insurance companies. Headquartered in New York, Zurich Scudder Investments has a global reach with nearly 5,000 employees in 23 offices around the world overseeing investments in 70 countries. We have one mission: to be the trusted investment manager of choice, providing investment solutions that meet the specific needs of institutions and their financial intermediaries worldwide. We believe an exceptional investment organization is built on sound processes, leading-edge systems, and, above all, the talents and dedication of good people. We consistently offer clients all three in an investment approach that is global, disciplined, and research-driven. After more than 80 years as a leader who has helped shape the industry, we continue to provide clients with a wide range of capabilities and expertise to help them achieve their financial goals.

*Company Profiles*

**Co-Hosts:**



Celebrating 18 years of success, *Guam Business* magazine is the leading business magazine in Micronesia. A monthly publication that targets top-level management, political leaders and decision-makers of business and governments through Asia and the Pacific, *Guam Business* is considered the "authority on business in Micronesia".



Founded in 1973, the Salomon Smith Barney Consulting Group is the industry leader in the field of managed money relationships. Consulting Group advises institutional and individual investors on the management of assets totaling more than \$180 billion. Clients include public, corporate and Taft-Hartley pension funds, endowments, foundations, hospitals, insurance companies and high net-worth individuals. The Guam office was opened in 1991 and currently advises institutional client assets in excess of \$1.8 billion.

**Corporate Sponsors: GOLD**



Since 1993, Murray Johnstone has been a subsidiary of United Asset Management, a United States-based company owning more than 50 independent investment management companies. The group has a combined total of \$200 billion in client assets. Murray Johnstone is a leading Scottish investment management group that manages funds for a broad range of clients including investment trusts, unit trusts, offshore funds, venture capital funds, pension funds, charities and private clients. The company re-launched its private client fund management service in 1997 and has offices in Bahrain, Chicago and Singapore. It services clients from five offices in the United Kingdom, including headquarters in Glasgow.



Administrative Services Corp. is a Guam-owned and operated company specializing in the management of qualified retirement plans. The company offers services including plan document and preparation and implementation, investment management, plan administration and statement reporting. The company was founded in 1991 and now manages \$75 million in plan assets in more than 150 plans on Guam, Hawaii, Micronesia and the U.S. mainland.



Atalanta/Sosnoff has been one of the leading investment managers in Hawaii and the Western Pacific for over 25 years. We specialize in equities, balanced and fixed income accounts for corporations, public firms, Taft Hartley plans, foundations, charitable organizations and individuals. Founded in 1976, our Investment Policy Committee has over 70 years of combined experience. We are committed to capital preservation with a long term track record of investment success. We are listed on the New York Stock Exchange (ATL).



Invesco Capital Management was incorporated as a registered investment advisor in 1971 and has been a member of the INVESCO Group since 1986. INVESCO Capital Management employs approximately 141 people including more than 38 portfolio managers with an average of 20 years investment experience. The majority hold advanced degrees and have earned the Chartered Financial Analyst designation. From a base of approximately \$500 million in assets under management, INVESCO Capital Management manages more than \$48 billion for more than 400 clients. Institutional, tax-exempt plans and funds for taxable clients are managed.



Lazard is a global firm with a long history in the traditional financial centers of New York, London and Paris. The firm has offices in more than 15 countries and offers services, such as general financial advice, domestic and cross-border mergers and acquisitions, divestitures, privatization, special committee assignments, strategic partnerships and joint ventures. Lazard Asset Management offers asset management services in both equity and fixed-income securities. The company invests approximately \$60 billion in assets for institutions and individuals around the world and is the advisor to several mutual fund families. Lazard provides advice to governments and public entities on the management of foreign exchange borrowings and reserves, mobilization of external financial resources, promotion of foreign investment and participation, external debt management and restructuring of public entities.



Metropolitan West Capital Management is a California-based independent investment management firm with additional offices in Guam and Dallas. The company manages value equity, value balanced and international value portfolios for individual and institutional clients throughout the U.S. and worldwide. The investment team has been managing long-term portfolios for more than eight years.

*Thursday, September 6*

8:00 a.m. - 8:45 a.m.

SESSION VII:  
*David John*,  
President,  
Administrative Services Corporation

*State of Retirement Plans in Micronesia & Beyond*  
This session will give you an overview of what the average plan in the Micronesia looks like, as well as look at how our plans compare to the average plan across the United States.

8:45 a.m. - 9:30 a.m.

SESSION VIII:  
*Representative from Consulting Group*

*401(k) Investments: Fiduciary Rules for the Selection of Investments by Plan Sponsors and Employees*  
The world of 401(k) investment options is becoming more complex every day; mutual fund windows and brokerage accounts, on-line investment advice, 401(k) compliance, and more. What are the rules? How do you comply with them? Does it matter if you don't? This session will address, from a practical perspective, the responsibilities of plan fiduciaries in selecting and monitoring 401(k) investment options and in utilizing investment, education advice, profile allocations and other services to make these investments suitable for participants.

9:45 a.m. - 10:30 a.m.

SESSION IX:  
*Michael Skinner*,  
Vice President, Business Development, Online Advice,  
Morningstar Associates, LLC

*What is in a Star?*  
In this session you will learn how Morningstar, the premier rating company of mutual funds, rates your funds.

10:30 a.m. - 12:00 p.m.

SESSION X:  
PANEL: *Connie Mullis*, Profit Sharing/401(k) Council of America, *David John*, Administrative Services Corporation, *Kim McCarrel*, PRIMCO Capital Management, *Dan Fitzgerald*, Deloitte & Touche, and *Government officials from the region*.  
Moderated by *Gerald S.A. Perez*, President, DFS Guam & Chairman, Government of Guam Retirement Fund

*Ask the Experts Panel*  
A panel of government officials and private sector experts will answer questions from the floor as well as questions that were submitted in advance. This is your chance to get answers to questions about issues that came to mind during the course of the conference. A significant portion of this session will be devoted to trends and concerns on plans in Micronesia.

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Speaker Biographies

**Michael J. Skinner – Morningstar Associates, LLC**

Skinner is the Vice President, Business Development, Online Advice for Morningstar Associates, LLC. As the lead business manager for online advisory services, he is responsible for the development of Morningstar's online advice product line-up in the defined contribution and advisory marketplace. In addition to overall P&L duties, Skinner manages marketing communications, new DC product development, sales/alliance strategy, and ongoing relationship management. From 1997 to 2000 he served in a business development capacity, forging numerous relationships with defined contribution service providers, Fortune 500 plan sponsors, institutional asset managers, and broker dealers. Prior to joining Morningstar, he held a variety of product management and business development positions at Sprint Corporation. Skinner has a bachelor's degree in English and holds an MBA from the Marquette University Graduate School of Business, with a concentration in Finance.

**Morningstar Inc.**

In the last 17 years, technological innovation revolutionized world financial markets. And Morningstar, Inc. was there. Morningstar has democratized investing, while also building one of the world's most comprehensive investment databases - and the analytical skills that go along with it. Morningstar has helped millions of people turn information into insight - and action - from which Morningstar has earned a reputation for objectivity, and clear, concise analysis. These factors have helped earn Morningstar one of the most trusted names in investing. Our subsidiary, Morningstar Associates, LLC, is allowing us to go to the next level—providing investment advice by being a federally registered investment advisor. An example being the development of a sophisticated, yet easy-to-use, online asset-allocation and investment advice tool. Morningstar has pioneered innovative investment research tools like the Morningstar Rating, Investment Style Box, and the Category Rating to help you and your customers evaluate investments. One of the greatest advantages of Morningstar is the focus on fundamental analysis. Our analysts and editors cover mutual funds, stocks, variable annuity and variable-life policies, and separate accounts, exploring the core of every investment. Institutions use our data, research, and editorial for marketing communications, competitive analysis, and internal monitoring.

**Connie Mullis, CRSP, CRC  
Profit Sharing/401(k) Council of America**

Connie M. Mullis is director of Marketing and Communications of the Profit Sharing/401(k) Council of America, a national, non-profit association of companies that sponsor profit sharing and 401(k) plans for three million employees. The 54-year-old organization, with its legislative office in Washington, D.C., is a nationally recognized authority on defined-contribution plan issues. Representatives from PSCA have testified before a number of congressional committees and at Labor Department, Treasury Department and IRS hearings. Before joining PSCA, Connie had 18 years experience combining the Plan Sponsor and Provider sides of the Defined Contribution world. She holds a Certified Retirement Services Professional designation and Certified Retirement Counselor designation. Prior to joining PSCA's staff, Connie served on the PSCA Communication Committee for six years. She frequently speaks before trade groups, employee benefits training seminars and contributes to benefits publications.



The Profit Sharing/401(k) Council of America (PSCA) is a 50+ year old not-for-profit association of profit sharing and 401(k) plan sponsors that collects best practices information and shares it with member companies via members-only Web site, telephone, fax, conferences and publications. PSCA is the only association exclusively representing the interests of profit sharing/401(k) plan sponsors and participants in Washington D.C.

**Sue Mullin – Aberdeen Asset Management**

Sue Mullin is the director for Murray Johnstone Group's North American division. She joined Kemper-Murray Jonstone International in 1986 to oversee institutional marketing and client servicing, before becoming vice president and director of Murray Johnstone International. She has a bachelor's in banking and international finance and a master's from City University in London.

**James D. Staub – Atalanta/Sosnoff Capital**

James D. Staub is a senior vice president for Atalanta/Sosnoff. He has headed their West Coast sales and marketing division since November of 1984. Prior to joining Atalanta/Sosnoff, he was a corporate officer of Alexander & Baldwin, Inc. from 1961-1984. In the position of Corporate Treasurer, he was responsible for that firm's investments and pension plans. Mr. Staub earned a B.A. degree from Kenyon College, a M.B.A. from the American Institute for Foreign Trade, and a Certificate of Investment Management from Stanford University. He also taught at Punahoe School and is currently a Director of the Pacific Business Center, University of Hawaii.



Speaker Biographies

**Kim McCarrel, CFA – PRIMCO Capital Management**

Kim McCarrel is a senior account manager with PRIMCO Capital Management. Before joining PRIMCO in 1994, she directed Wyatt Asset Service's stable value consulting group. She has been involved in stable value investing for defined contribution plans since 1986. Prior to that time, she was a portfolio manager and securities analyst for Qualivest Capital Management. McCarrel received her MBA from the University of Portland and her BS from the University of Utah. She is a member of the Association for Investment Management and Research and is a Chartered Financial Analyst. McCarrel is on the board of directors of the Stable Value Investment Association.

**Mark Heath, CPA – Metropolitan West Capital**

Mark J. Heath, CPA has been a senior vice president with Metropolitan West Capital Management, LLC since 1998. Prior to joining MetWest Capital, he served for fifteen years as the University of Guam's Chief Financial Officer. Heath was also a member of the Government of Guam Retirement Fund Board of Trustees and Chair of its Investment Committee. Earlier, he was employed as an auditor by Peat, Marwick and Mitchell. He earned a Bachelor of Science degree in Business Administration at West Texas A&M University and an MBA at the University of Guam.

**David John – Administrative Services Corp.**

David J. John is president of ASC. He was educated at the University of Saint Thomas, in St. Paul, Minnesota. John has thirteen years experience working with qualified retirement plans. Ten of these years have come in Micronesia, where he was one of the original members of the ASC staff. Additionally, John is an active board member of The Rotary Club of Guam, The Employers Council and is a founding member of The Committee to Get Guam Working – a political action committee on Guam.

**Don Clark – Administrative Services Corp.**

Don Clark is the vice president of Administrative Services Corporation. Clark was educated at Sophia University of Japan. He has over eleven years experience working in the area of qualified retirement plans. Clark has been with ASC for six years. Before coming to ASC, he oversaw all qualified plans for Continental Micronesia. Additionally, Clark is an active board member of The Society of Human Resource Managers.

KEYNOTE SPEAKER

**Rear Admiral Tom S. Fellin**

United States Navy

Commander in Chief, U.S. Pacific Command Representative  
Guam/Commonwealth of Northern Mariana Islands/Federated States of Micronesia/Republic of Palau  
Commander U.S. Naval Forces, Marianas



Rear Admiral Tom S. Fellin became the 31st Commander Naval Forces Marianas on December 3, 1999. He is the regional commander for Commander in Chief, U.S. Pacific Fleet and Commander in Chief U.S. Pacific Command Representative for Guam, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia and Republic of Palau. The geographic scope of these responsibilities covers a portion of the Western Pacific nearly as large as the United States.

Born in Colorado, Rear Admiral Fellin graduated from Fort Lewis College in 1970. He entered the Navy through Aviation Officer Candidate School and was commissioned in February 1971 and later designated a Naval Flight Officer in August 1971.

At sea, Rear Admiral Fellin commanded the Navy's only permanently forward deployed aircraft carrier, USS INDEPENDENCE (CV 62), from 1996 to 1997. He also commanded the USS CLEVELAND (LPD 7), an amphibious warship, from 1993 to 1995 and an A-6 Intruder All Weather Attack Squadron, VA-196, from 1987 to 1988. In addition, he was the Deputy Commander of Air Wing Eleven in 1990 and 1991. Ashore, Rear Admiral Fellin served on the Joint Staff from 1997 to 1999; the staff of the Chief of Naval Operations; and at other major naval aviation staffs and shore stations.

Rear Admiral Fellin has accumulated over 3,500 flight hours in the A-6 Intruder. His awards include the Defense Superior Service Medal, the Legion of Merit (four awards), Meritorious Service Medal, Navy Commendation Medal (three awards), Navy Achievement Medal, and various other naval campaign unit and service awards.

Rear Admiral Fellin and his wife Tina have one son, Jason.