

Raymond N. Plank

WWII Veteran, business leader, philanthropist and stalwart individualist, Raymond N. Plank passed away at his beloved home in Ucross, Wyoming on Thursday, November 8th, 2018 at the age of 96. Throughout his life, he continued working, writing, reading, learning and contributing to society.

Plank founded Apache Corporation (NYSE:APA) and managed it for fifty-five years as it became a global energy enterprise. He was active in state, national and international politics during his career, was a leader in promoting civil rights, and founded several successful non-profit organizations promoting the arts, education and conservation. The youngest of four siblings, Raymond Norwood Plank was born on May 29, 1922 on a farm in Wayzata, Minnesota to farmer, coal miner and printer, Raby Plank and Maude Ruth Howe Plank. His parents' schooling was limited but they instilled in their children the value of education and Plank dedicated himself to lifetime learning.

As a young boy, Raymond demonstrated his entrepreneurial bent selling eggs, maple syrup and other products produced on the family farm. He attended the Blake School in Minneapolis and earned admission and entered Yale University in September 1940. A member of Pierson College, he relished college life and made many lifelong friends. After the Japanese attack on Pearl Harbor, Plank enlisted in the US Army Air Corps Reserves. He was called to active duty in March 1943 and would not resume his education until the end of the war.

After completing his flight training in Fort Stockton, TX and instructor's flight school at Randolph AFB, Raymond piloted B-24 bombers of the 64th Bomber Squadron of the 43rd Bomb Group in the Pacific Theater from March 1944 to December 1945. He completed forty combat missions, earning a Bronze Star, two Oak Leaf Clusters, and numerous other combat related commendations. Many of his missions encountered furious enemy fire and three of the aircraft he steered safely back to base were so badly damaged they never flew again. On August 9, 1945, Plank witnessed from the air the mushroom cloud rising from the second nuclear bomb "Fat Man" dropped on Nagasaki, which forced the Japanese to surrender.

Upon graduating from Yale in 1946 with a Bachelor of Arts degree, Plank returned to Minneapolis and with two partners formed Northwest Business Service, an accounting, tax and business advisory firm. One of his partners Carl Somekawa, a Japanese American, whom Plank hired and supported in spite of severe discrimination during and after the war, was one of the first instances of Plank's commitment to defending and promoting the civil rights of individuals.

Through providing accounting and tax advice, Plank became familiar with investment structures being offered to individuals in oil and gas exploration. Recognizing that investors' interests in the field could be better served through a different structure, Plank and two friends, Truman Anderson and Chuck Arnao, formed Apache Corporation in 1954 with \$250,000 in initial capital. Apache offered its first oil and gas investment program in 1956 and funded much of its early growth through drilling funds, which provided tax advantages to individuals. Always innovative, Apache created the first vehicle for program participants to exchange illiquid units for publicly-traded stock, and in 1981 created the first public Master Limited Partnership (MLP), a structure that revolutionized the financing and growth of asset-based businesses in all aspects of the energy business as well as many others.

As a public company Plank grew Apache rapidly by acquiring and developing property packages from major oil and gas companies and extended its presence internationally with concessions in Egypt, Australia, China, The North Sea, Poland, Canada, and Argentina. Apache ultimately became one of the world's leading independent oil and gas concerns with thousands of employees, 2.4 billion BOE reserves, and a market capitalization exceeding \$50 billion.

Unlike many founders and CEOs in the oil & gas business, Plank's management approach had a strong financial and accounting perspective. Under his leadership, Apache was always financially innovative but also conservatively capitalized, and careful financial management of all projects was emphasized. He observed his industry environment with the same focus on financial reporting, structure and performance, and was not afraid to speak out when he saw or suspected abuse or malfeasance. He was notably involved in the late 1990s and early 2000s in criticizing and ultimately exposing the unethical and illegal financial manipulations of Enron.

During his tenure as Chairman and CEO of Apache, Plank founded several charitable organizations that have enriched the lives of millions. Believing that artists need creative space to focus their energies, he established the Ucross Foundation in 1981, an internationally recognized artist-in-residence program on a 20,000-acre Wyoming ranch. More than 2,000 artists, writers and composers from around the world have been awarded residencies, and experienced the gift of uninterrupted time and space, surrounded by the austere beauty of the Wyoming grasslands. Ucross residents have earned prestigious recognition, including ten Pulitzer Prizes, nine MacArthur "Genius" Fellowships, six National Book Awards, six Tony Awards, and two Academy Awards.

Plank's love for Wyoming led to a lifelong dedication to conservation efforts, which included the 1999 establishment of a conservation easement on the Ucross Ranch with The Nature Conservancy in Wyoming. His vision for Ucross as a multi-use resource center included the restoration of a 19th century barn and ranch house, known as Big Red, now listed on the National Registry of Historic Places. He later spearheaded the creation of the Park at Ucross in 2012, which features the interdenominational Ucross Chapel, open to the public at all times, the Johansen Memorial Gardens, and the Raymond Plank Creative Center.

Plank was a fearless learner and had a deeply held respect for teachers as the architects of our civil society. In 2001, he created Fund for Teachers, a national organization that empowers teachers to push the boundaries of their own learning in order to spark creativity and life-long learning in their students. He understood that an investment in a great teacher has a ripple effect, ultimately touching the lives of thousands of students. To date, eight thousand Fund for Teacher Fellows, working with more than twenty-four million students, have designed their own learning odysseys, deepened their knowledge in over one hundred countries, and brought back new opportunities for students to explore what lies beyond their own horizon line. Another educational initiative, Springboard - Educating the Future, was established in 2004 during Apache's active concession development in Western Egypt, and now has two hundred one-room schools for girls, provides educational opportunities to this underserved population in Egypt.

He endowed the Raymond Plank Professorship of Global Energy Policy at Harvard's Kennedy School, the Raymond Plank Chair in Incentive Economics at Carleton College and has been generous in his support of Yale University. As a corporate leader, Plank spearheaded Apache's charitable activities. Raymond along with Apache Corporation has funded programs to, among other things, plant over four million trees across the US. He was active and influential in statewide and national politics during his career and continued his involvement after his retirement, when he was proud to have raised in excess of \$1,000,000 in individual contributions in support of the Presidential Campaign of Donald Trump as well as strongly supporting the Wyoming Republican gubernatorial candidate.

Plank retired as Chairman of Apache Corporation in January 2009. He remained active as a consultant to the Company and in support of his many charitable activities. He completed and published his memoir, *A Small Difference*, in 2012. The memoir drew from over eighty years of daily diaries that Raymond kept religiously beginning in first grade with his teacher's encouragement to improve his penmanship. The title was inspired by his father's advice to him at age ten "to try to make a very small difference on behalf of others."

In 2013, in a unique partnership with the Yale School of Forestry and Environmental Studies, Plank established the Ucross High Plains Stewardship Initiative focused on land management in the American West. The initiative

provides students with opportunities to connect with land management practitioners in Wyoming and beyond, while also pursuing cutting-edge research aimed at enhancing the ability of landowners to make financially and ecologically sustainable decisions. More recently, he established the Plank Stewardship Initiative to further promote conservation practices within working agriculture. Plank has donated his archives and memorabilia to be conserved at the Minnesota Historical Society while contributing significant funding to assist with the Society's restoration of Historic Fort Snelling in Minneapolis, where his collection will ultimately be housed and where, fittingly, Raymond first enlisted in the Army Air Corps in 1942.

Plank was an avid outdoorsman who loved hunting and fishing well into his eighties. He was a crack shot with a rifle and shotgun, once bringing down an antelope at six hundred yards. He loved walleye fishing with family, longtime friends and business associates at Lake of the Woods, Ontario, Canada. He delighted in annual corporate team-building hunting trips to Ucross, WY he held every year for Apache executives and taught many a newcomer to enjoy the sport.

Plank was known for being a demanding, driven and outspoken yet respectful and encouraging leader who had confidence in the potential of every individual and inspired admiration, affection and loyalty among his employees and colleagues. Raymond led a remarkable, achievement and service filled life, guided by principles instilled by his parents and perhaps best embodied in his quote engraved at the entrance to Apache headquarters in Houston: "The capacity of the individual is infinite. Limitations are largely of habit, convention, acceptance of things as they are, fear, or lack of self-confidence."

Raymond was married three times. His first wife was Sally Stevens, with whom he had five children; Katherine, Michael, Pamela, Roger and Dana. Subsequent marriages were to Lollie Benz and Heather Burgess, with whom he had a sixth child, Raby. He was preceded in death by his parents, Maude Ruth Howe Plank and Raby Plank; his sister, Rebecca Pettijohn (husband William); sister, Ruth Plank; and brother, Raby Plank.

Raymond is survived by his children, Katherine Bovey Plank Sage of Longmont, CO; Michael Raby Plank and his wife, Mary Holter Plank of Buffalo, WY; Roger Barton Plank and his wife, Constance Ryan Plank of Houston, TX; Pamela Stevens Plank Thaut of Tucson, AZ; Dana Raymond Plank and his wife, Maureen Parker Plank of Boise, ID; Raby Burgess Plank and his wife, Kelsey Hall Plank of Denver, CO; and his nephew, William "Tom" Pettijohn and his wife, Cheryl Pettijohn of Sedona, AZ. Raymond has twelve grandchildren and eleven great-grandchildren. Memorial services will be held at Christ The King Presbyterian Church, 1201 Silber Road in Houston, Texas on Thursday, November 29th, 2018 at 1:00 PM followed by a reception for close friends and family at Houston Country Club. In lieu of flowers the family requests donations be made to Ucross Foundation <http://www.ucrossfoundation.org> or Fund For Teachers <http://www.fundforteachers.org>.

His children would like to give special thanks to Dr. Edmund Chute of Minnesota, longtime friend and personal doctor, Dr. Alysse Williams and Johnson County Healthcare of Buffalo, WY, Mel's Helping Hands of Casper, WY, Hospice of the Big Horns and Dr. Irving Robinson of Sheridan, WY for their warm and exceptional care of their father.