

**FEBRUARY 21, 2009
DUKE LAW SCHOLARSHIP LUNCHEON**

Remarks by Bruce Rogers L'1987

Thank you to Dean Levi and to the Law School for this opportunity to speak and share my story with you. All of us chose certain concepts to live our lives by. I have lived my life by a very simple saying, "To whom much is given, much will be expected." You can find this verse in the Bible.

I can stand before you today and tell you that I have been given much and in turn have been put in a life position to give back. I have truly been blessed in life and believe with my heart I have an obligation to give back. So I can now stand here today and look back and think of different forks in the road, choices made, people met and support given to me, and tell you my story of why I believe I have been so fortunate, why I believe passionately in "giving back," and why a Duke Law scholarship fund is at the top of my list.

Everyone has their own definition of success and I can tell you that by my definition I have attained all and more than I could have ever dreamt or wished for as a young law student. Being a graduate of Duke University School of Law opened many doors for me, and I would not have achieved what I have without my Duke Law education. I joined as an associate at Kirkland & Ellis and became one of the youngest partners in history at K&E. I came from a very humble middle class background, and Kirkland & Ellis gave me the opportunity to experience things I never envisioned – including multi-billion dollar transactions around the world. It was a tremendous career experience that would have never been possible without Duke Law.

I went on to become a partner at Hogan & Hartson, and was recruited to help them start their corporate M&A practice in Denver. I then made the difficult decision to leave the practice of law and co-found a very successful middle- market buyout, private equity firm. KRG Capital has managed in excess of \$4 billion in our 13-year history, and we are currently investing from our fourth fund, which is a \$1.96 billion fund. We specialize in "buy and build strategies" where we partner with entrepreneurs and management teams who want to grow their companies through a combination of strong internal growth focused on operational improvements, efficiencies, and acquisition growth.

In our history, since 1996, we have completed 34 "platform company" acquisitions and 97 add-on acquisitions to those companies. Some of these companies have grown into true industry leaders or very successful divisions of major U.S. corporations. We count among our investors, a blue chip investor base with the three largest private-equity investors in the world: CPP (the Canadian Pension Plan), Alpinvest (the Dutch Pension Plan), and Calpers (the California Public Employees Pension Plan).

On a more important and personal note, I married the woman who has exceeded every expectation I ever had for a wife and mother of our children. I have three beautiful and bright children, who are grounded with a sense of compassion and concern for others. My 13-year-old daughter, Madison, who starts her first year of high school next year, is here with me today. Madison is still deciding on high schools, but I brought her here on a recruiting trip! Madison is scouting out Duke, but her mother has already informed her it's too far away from home. I am working on Mom. Madison's brother, Layton, age 11, is a budding scientist who either wants to be an astronaut or a scientist/professor at Duke. Our youngest, Chase, age 8, is a basketball dynamo leading his 3rd grade team in scoring while sporting his Duke shorts and jersey at every practice. You can imagine where he wants to go to school. I am not sure if Coach K will still be here in 2018, but I brought this recruiting video for him to check out Chase. Never too early!

I would like to share with you another big part of my life which is an event called "The Journey of Hope." It is a big part of who I am and my philosophies about life. In 1987, after graduating from Duke and holding a job offer from Kirkland and Ellis to start in the fall, I launched a cross-country bike trip to raise money for an organization called Push America. Push America is an organization that serves disabled children and adults through a variety of building projects like wheelchair accessible summer camp facilities. I became familiar with Push America through my college fraternity, Pi Kappa Phi, when I was an undergraduate at Stetson University and later as a graduate counselor at Duke University.

Push America is the national philanthropy project of Pi Kappa Phi and is designed to create service learning and leadership opportunities for young college men across the country. So my initial ride spawned what is now known as "The Journey of Hope." Today the Journey of Hope consists of three teams of a total of 90 young college men riding three routes across the U.S., who stop along the way to touch the lives of people with disabilities at various camps across the U.S. in what we call "Friendship Visits." So, since my inaugural ride, we have sent over 1,000 young men across the U.S., raised over \$8 million for the mission of Push America to serve those with disabilities, and touched the lives of thousands of people with disabilities. My children have grown up with "The Journey of Hope" as they spend every summer with the teams, as I try to ride at least 500 miles a summer. The major corporate sponsor is, of course, my firm and my partners at KRG Capital. In fact, I even met my wife, Sally, during the summer of 1990 while I was riding with the team in Denver, Colorado. My daughter, Madison, believes the Journey of Hope is one of the most special events in the world, because without it, she says, she "wouldn't be here."

So hopefully you get a sense for my passion about giving back.

So now back to my Duke days. A question for all of you: What would you do if you had almost no financial resources of your own and you were waitlisted at your chosen law school and then told if you were accepted there would be no scholarship money in the first year but maybe later depending upon your performance? Not

only that, but you were offered a full scholarship to their arch rival. Yes, that was my decision in the summer of 1984. Full scholarship to UNC-Chapel Hill or no scholarship my first year at Duke with a promise, depending upon performance. Well, since I am standing here you can guess what I chose.

At the time of my college and law school education, my father had taken an entrepreneurial business risk to start his own business in Florida. At the eleventh hour his financing fell through and our family savings evaporated. My mother worked as CEO of a non-profit and did her best to help. So the decision meant more student loans and debt than I ever envisioned.

My story at Duke involves a very dear friend and mentor to me, Professor Jerome Culp. Professor Culp passed away a little over five years ago today. When I was assigned my "small section and torts" professor I had no idea how important this man would become to me. I was from a very small southern college, Stetson University, and was somewhat intimidated by Duke and the background and intellect of all my peers. I met Professor Culp who was in his first year teaching following his education at Harvard and judicial clerkships. Professor Culp became a professor and mentor who saw in me potential for achievement within the Law School. Jerome, as I later was able to call him, also never forgot his roots as a coal miner's son from West Virginia. He truly lived by the motto of "giving back." So, in my first year I came to know Jerome in the classroom, as a friend and mentor, and on the basketball court in one of our many after class pickup games.

After a very hard but very successful (grade standpoint) first year, I spent the summer at a law firm in Orlando, Florida. All was well except the finances. I began serious deliberations with myself as to whether I could stay at Duke given the cost. I reached out to Jerome about my dilemma. Jerome, who had just purchased a new home adjacent to East Campus, very graciously offered me the chance to live on the third floor of his home free of charge if I were willing to help him with some renovations. I eagerly accepted his offer but returned to Duke for my second year without a scholarship. As soon as I arrived back in Durham I became ill and proceeded to miss most of the first three weeks of school. Then completely distraught, not sure about where I wanted to go for my career and down to not very much in my savings account, I made the drastic decision to drop out and ask for a leave of absence until I could figure things out.

So, I packed my car and drove west. I eventually landed in Lake Tahoe, California, where I got a job at the ski shop at Squaw Valley (another one of my passions). Okay, all you students here, don't get any crazy ideas. I would not recommend this route through law school. Although Lake Tahoe doesn't sound like the place for it, this was a time of spiritual enlightenment for me. I met so many fun, kind, and generous people during my short stay in Tahoe City, California. This was a time for me to really figure out who I was, what I stood for spiritually, and what was important to me in life.

So, sometime in December of 1985 I received a call from my father that he had been contacted by the associate dean at the Law School. My father was the only person who knew where I was. The news was that if I returned in January, they had a full scholarship available for me. My father obviously encouraged me to take it and admitted he couldn't help, but this was a once-in-a-lifetime opportunity. I called Jerome and he encouraged me to come back. And he re-extended his offer to have me live in the third floor of his house free of charge.

So I returned to Duke and my friendship with Jerome continued as he became a mentor and dear friend to me. This continued when I left school. Jerome attended my wedding, was there shortly after Madison was born (one of my favorite pictures is of Jerome holding Madison as a baby). Jerome was there for me when I needed advice on leaving the practice of law to start KRG and encouraged me to follow my dreams; he was there whenever I wanted to talk Duke basketball. And he was there when I invited him as a special guest to the Journey of Hope Arrival Banquet in Washington, D.C. in the summer of 2002. It was a thrill for me to introduce him to the student cyclists and their families, as my mentor and friend. After witnessing the JOH event first hand and discussing our thoughts on "giving back," Jerome turned to me as he left and said, "You have learned well."

My daughter Madison has many talents, but one very unique talent that I thought was solely genetic. But Jerome taught it to her that summer in Washington, D.C. I won't make Madison demonstrate, but it's of all things, tongue curling. The point of the story is that Madison will never forget Jerome because of that time together. Shortly before that summer Jerome had contracted kidney disease and started dialysis, so the trip was a little challenging for him. But for me, the fact that I was able to share that with someone who had given so much to me, made for a lifetime memory.

In 2003, Jerome asked me to come to the University of Pittsburgh Medical Center to be there with him and to be his patient advocate as he was set to undergo a kidney transplant. He gave me another gift in being able to witness the ultimate form of selflessness. Angela Harris, a law professor from the University of California-Berkeley and a friend of Jerome's, had agreed to donate a kidney to Jerome.

After Jerome's transplant, he initially thrived and even asked me to visit for a Duke basketball game. I always think about Jerome at Duke games with his infectious laughs, cheers and shouts at refs. I can always picture a spectacular "alley oop dunk" with Jerome jumping out of his seat and spilling popcorn on the next row all over the people in front!

On February 13, 2004, I received a heartbreaking call from Dean Kate Bartlett that Jerome had passed away from complications of his kidney disease. Shortly after Jerome's death, the Class of 1987 began an effort to establish a scholarship fund in honor of Jerome. My wife Sally and I have been fortunate to be able to make ongoing contributions to that fund. I have set some personal goals over the next

several years to see the fund continue to grow. So, now you know my story, Jerome's story, and why I continue to try to "give back."

So my message to all Scholarship recipients here today is this: Congratulations on your success. I wish you all the good fortune I have had and I ask you to never forget what a gift you have received. Find your way to give back to this great institution and to make the opportunity you had available to all who will follow you. My message to all of you who have given to the Scholarship Fund, I hope you know how valued your contributions are and I hope that life returns to you in spirit and happiness, one hundred-fold. You are the reason students who don't have the full means to attend can become a part of Duke Law School and all of its wonderful traditions – and in particular its tradition of excellence and the creation of future leaders.

My message to all of you who are thinking about making a contribution, know that you have the ability to impact lives, to change lives, and to give to an institution that is built on the character of the people it recruits as students, faculty, and administrators. A Duke scholarship changed my life and led me to where I am today, and I would ask you to continue to provide opportunities to change many more lives.

And finally, if you happen to be taking a walk in the Law School, take a detour to the third floor portrait gallery, and give a silent nod or high five to Jerome for being who he was and having the impact he had on me and many other students. Thank you, and may God Bless all of you and Duke School of Law.