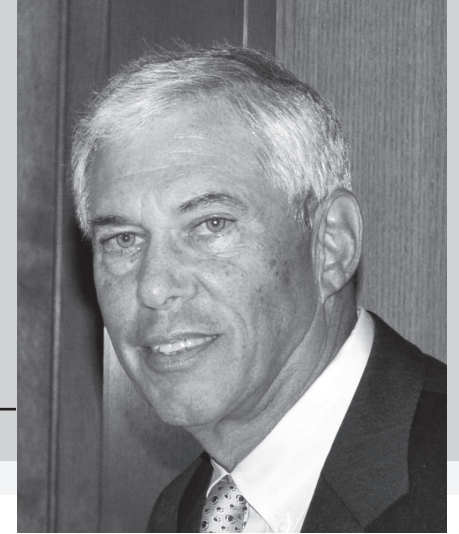




DISTINGUISHED ALUMNI AWARDS

Eugene B. Chaiken '62



To Eugene B. Chaiken for his distinguished career in business and his commitment to academics and scholarships within the College of the Liberal Arts.

Gene Chaiken took the helm of an \$8 million company in 1973 and grew it into an \$800 million company, including double-digit compounded growth each of the past 10 years, even during the recession. He's quick to give credit, however, to everyone but himself, saying that Almo Corporation's greatest asset is its employees.

"They are the key to the appliance and electronics distributor's success," said Chaiken, the company's chairman and chief executive officer. "What we distribute is the same thing you could buy elsewhere," he said. "It's just the service that we attach to it that makes the difference."

This year Chaiken celebrates both 50 years with the company and his 50th wedding anniversary. In 1962, he earned a bachelor's degree in business administration from Penn State, and in 1963, he married his long-time girlfriend, Roz, and went to work for her father's company, Almo, as an administrative assistant. Ten years later,

his father-in-law died suddenly, leaving instructions to make Chaiken CEO of what was then an \$8 million company. Through acquisitions and growth of existing operations, Almo today operates more than 1.2 million square feet of distribution space in warehouses from Pennsylvania to Nevada and from Minnesota to Texas, and has annual revenues of \$800 million.

Chaiken said he manages "by walking around," rarely sitting at his desk. Instead, he roams the 160,000-square-foot Philadelphia headquarters, talking with and building consensus among key managers. Roz is executive vice president of the company and their son, Warren '91g, is president and chief operating officer, representing the third generation in the family business.

A half-century after his graduation from Penn State, Chaiken says that the University helped shape him into the man he is today, and he maintains strong ties with his alma mater. He served on the Penn State Board of Trustees as the governor's non-voting representative from 2003 to 2005 and then as a trustee from 2005 to 2010, including three years as chairman of the subcommittee on audit. In 1998, he joined the College of the Liberal Arts Development Council, of which he is

now an emeritus member, and he became a member of the University's Leadership Gifts Committee in 2010.

The Chaikens are longtime supporters of Penn State's Jewish Studies Program. One of their gifts created the Gene and Roz Chaiken Endowment for the Study of the Holocaust. Along with Gene's brother, Sheldon '56, and sister-in-law, Gail, the couple endowed the Chaiken Family Chair in Jewish Studies. In 2003, the University honored Gene Chaiken with an Alumni Fellow Award.

Recently, Gene and Roz's focus has been on scholarships. He and Roz support 66 undergraduate Trustee Scholarships (with growth to 100 in the works) each year for financially challenged students within the College of the Liberal Arts. He said his first understanding of the importance of scholarships came at the age of 11, when older brother Sheldon was preparing to attend Penn State and had the opportunity to receive a scholarship. "My father said we weren't going to apply for Sheldon's scholarship, because we could afford the tuition," Chaiken said. "He preferred that we leave the University's available funds for someone more in need."

Outside the University, Chaiken has been involved with the Philadelphia College of Osteopathic Medicine (PCOM) for 23 years, including 22 years as board vice chairman. He was recruited in 1990 by a friend who became chairman and sought help for the almost bankrupt college. Chaiken helped create a new operating model for PCOM. "You have to give back in more than just money," he said. "You have to be there to help."

Recently Gene was appointed to Citizens Bank's Regional Advisory Board.

The Chaikens are Penn State Alumni Association life members and have three children, Warren '91g, Julie, and Paula, and seven grandsons.

