



DISTINGUISHED ALUMNI AWARDS

Terrence M. Pegula '73

To Terrence M. Pegula for his business acumen in energy development and his groundbreaking support of Penn State student-athletes.

In 1983—10 years after he graduated from Penn State—Terrence Pegula borrowed \$7,500 from family and friends to found East Resources Inc., an oil and gas exploration and development company. He spent the next 27 years building it into one of the largest privately held companies in the United States.

A native of Carbondale, Pa., Pegula enrolled at Penn State as a math major but switched to petroleum and natural gas engineering to earn a scholarship. After earning his bachelor's degree in 1973, he went to work for Getty Oil Co. in Texas and then joined Felmont Oil Co., which brought him to Olean, N.Y. He launched East Resources Inc. in 1983 and began buying land from West Virginia to New York State for oil and gas exploration. During the next quarter-century, he grew the company into the powerful enterprise that attracted the attention of Royal Dutch Shell.

In 2010, Royal Dutch Shell bought the assets of East Resources, making it possible for Pegula to focus on his passions for hockey and philanthropy. He purchased the NHL's Buffalo Sabres, spearheaded the establishment of NCAA Division I ice hockey at Penn State, and began developing downtown Buffalo's hockey-oriented HarborCenter.

Pegula was a longtime fan of the Icers, Penn State's powerhouse club-sport hockey team. In 2010, soon after arranging the Royal Dutch Shell deal, he and his wife, Kim, donated \$88 million to build a state-of-the-art ice arena and to put Penn State ice hockey on the map. This single largest gift in Penn State history also endowed 18 student-athlete scholarships, making it possible to begin the process of upgrading Penn State's men's and women's ice hockey teams from club sports to Division I intercollegiate teams.

In February of 2012 the Pegulas committed to an additional \$14 million gift to bring their total commitment to \$102 million.

"We are glad to be able to give back to the institution that helped me to get my own professional start and to the communities that East Resources Inc. and Penn State serve," Pegula said when the University honored the couple as the 2011 Philanthropists of the Year. The Pegulas also supported the construction of the Kerr-Pegula Sports Complex at Kim Pegula's alma mater, Houghton College.

Pegula Ice Arena opened in the fall of 2013 as the home to varsity men's and women's hockey teams. The building includes two ice sheets and serves as the only major ice facility within an 80-mile radius of State College. In addition to providing hockey and figure skating opportunities for the entire Central Pennsylvania region, it is also used for a broad range of campus and community activities.

Terry Pegula's interest in NHL hockey was sparked during his college years, when the Buffalo Sabres faced the Philadelphia Flyers in the 1975 Stanley Cup final. He bought his first Sabres season tickets in 1980.

In 2011, he achieved his dream by purchasing the NHL Buffalo Sabres. The following year, using hockey as a catalyst, he began development of HarborCenter, a multi-use facility across from the Sabres' home-ice First Niagara Center. Plans include two community ice rinks, a 200-room hotel, and retail and restaurant space. HarborCenter is expected to draw more than 500,000 people to downtown Buffalo each year, helping to provide a premiere destination for hockey fans right in the heart of "Hockey Heaven."

The Pegulas also own the Rochester Americans (the Sabres' AHL affiliate), Five Star Athletes Management and Black River Entertainment based in Nashville, Tenn.

The Pegulas are life members of the Penn State Alumni Association and live in Boca Raton, Fla. They have five children: Michael, Laura, Jessica, Kelly, and Matthew.

