

# LAMAR ALEXANDER

## U.S. SENATOR – TENNESSEE

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### Remarks Of Sen. Alexander - James L. Clayton

**April 11th, 2003** - I rise today to pay tribute to an outstanding Tennessean, James L. Clayton, better known as Jim.

Jim Clayton is the son of a sharecropper and was raised in West Tennessee. This impressive Tennessean has lived the American dream of Horatio Alger. From his most humble beginnings, he has gone on to become one of the wealthiest men in the United States. Mr. Clayton is the entrepreneur behind Clayton Homes, Inc., a \$1.2 billion manufactured-housing company, which is one of Tennessee's great economic treasures.

Last week, Warren Buffett, the widely respected head of Berkshire Hathaway, recognized what we in Tennessee have long known about the quality of Clayton Homes by offering \$1.7 billion for the purchase of Clayton Homes' manufactured-home empire.

Mr. Clayton has served as Chairman of the Board of Clayton Homes, Inc., since he founded the original Clayton auto sales companies in 1956. In 1966, he expanded and branched out into manufactured housing and sold his automobile dealerships in 1981. The Clayton Homes corporate headquarters in is located in the county of my hometown, Blount County, Tennessee. Clayton Homes employs 2,500 Tennesseans who work in its sales centers and factories in excellent jobs. Thousands more Tennesseans are employed in good jobs as a result, direct and indirect, of Clayton Homes. And I am pleased to say that as a result of the negotiations, Berkshire Hathaway has agreed to leave Clayton Homes and its employees in Tennessee.

I want to say a few words about Jim Clayton, who is a good and long-time friend. Mr. Clayton received his college degree from the University of Tennessee in 1957 and his law degree from the University Of Tennessee College Of Law in 1964. He has received several honorary doctoral degrees and numerous business awards, including many Wall Street Transcript Gold Awards, Silver Awards, and a Bronze Award as the top chief executive in the manufactured-housing industry. Forbes, the business magazine, has named Clayton Homes, Inc., one of its 200 Best-Managed Companies at least nine times. Clayton Homes has received the Platinum Award for being one of the top companies in the United States. Just this year, Worth magazine recognized Jim Clayton as one of Tennessee's wealthiest residents. Mr. Clayton's amazing story from sharecroppers' son to America's business elite can be found in his fascinating autobiography, *First a Dream*.

Mr. President, not only is Jim Clayton outstanding in the business arena, he is also an outstanding member of the Knoxville, Tennessee community. He has made generous contributions to many charitable causes, including \$3.25 million for construction of the Knoxville Museum of Art; \$1 million for the University of Tennessee College of Law for its Center for Entrepreneurial Law; \$1 million to start the Clayton Birthing Center at Baptist Hospital; and many grants to K-12 educational programs, most of which were given anonymously.

Mr. Clayton also generously donates his time to various committees and community organizations that work to improve Knoxville and its surrounding communities.

I know Mr. Clayton and count him as a friend. Despite his great wealth and success, I know him to be a warm and humble person. But my colleagues need not take the word of one of Mr. Clayton's friends. Many other Tennesseans have told me over many years of how helpful, kind, and approachable Mr. Clayton is, what a perfect gentleman he is. Mr. President, compliments do not get much better than that.

Mr. President, this brief statement cannot capture all the strengths of Jim Clayton and his manifold good works for his employees, his customers, his community, and his State. I did want to bring to my colleagues' attention the accomplishments and legacy of Jim Clayton, and I am honored to recognize his contributions to Tennessee and America as a whole.



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Office of Senator Lamar Alexander  
SH-302 / Washington, DC 20510

Voice: (202) 224-4944  
Fax: (202) 228-3398

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