

Discovery











QUARTERLY NEWSLETTER

Building a road to bio-breakthroughs

Imagine building a brand-new factory for making commercial products. Then imagine that factory is a thousand times smaller than a grain of rice.

That's exactly what researchers at INVISTA are working to develop.

INVISTA is researching ways to use tiny, single-celled organisms to manufacture chemicals that are currently produced by traditional petroleum-based methods. Dr. Gary Smith, vice president of Sustainability for INVISTA Intermediates, says the potential benefits of this innovative approach are significant.

"By applying biotechnology," Smith explained, "we hope to be able to make high-value products out of lower-cost feedstocks while also using much less energy and creating far fewer emissions."

How does it work?

"Normally, organisms create waste products as they consume food sources to grow," Smith said. "What we're

trying to do is reprogram them to make a product, such as adipic acid, instead.

"If you can get billions of these single-celled organisms to do that, you've essentially created

a chemical factory in a test tube."

this issue...

INVISTA is investigating a wide range of "biological pathways" to make products such as butadiene, a key ingredient for nylon.

"There are thousands of alternative ways a micro-organism can process feedstocks, so this is really a bit like a road-building project. Sometimes you have to widen the path; sometimes you have to detour traffic.

"If we can find a way to 'teach' them to take the best route toward making a highvalue product from a lower-cost feedstock, the implications are significant."

Exceeding expectations

When INVISTA formed a sustainability team in 2010, one of its focus areas was the production of bio-derived chemicals and polymers. A year later, a biotechnology research team was up and running in Wilton, England.

The Wilton team now has 20 scientists including molecular biologists, metabolic engineers and bioprocess developers. INVISTA is also collaborating with a

number of external companies and universities.

"We've already applied for more than 30 patents in just two years," Smith said. "That's at least four times more than what we had expected."

Bill Greenfield, president of INVISTA Intermediates, believes any practical results are probably four or five years away from coming to market, but the rapid progress to date has already prompted

the formation of a biotechnology commercialization team.

"We are pursuing technologies that could transform today's supply chain," Greenfield said. "Making our vision for biotechnology a reality could create a step-change in INVISTA's profitability."

Republic of Science

Work on bio-breakthroughs is happening across Koch. GP is investigating new ways to use cellulosic feedstocks, while Koch Agronomic Services has been analyzing the use of biologicals in production agriculture.

At its plant in Beatrice, Nebraska, Flint Hills Resources and its joint venture partners have made great strides in finding ways to create biofuels using different, lowercost feedstocks than corn or soybeans.

"What's significant about Beatrice," explains Matt Philips, director of technology innovation for FHR, "is the potential to make high-quality bioderived fuels that are very competitive and economically viable on their own. They don't require subsidies or mandates.

"All of us at Koch are constantly sharing knowledge about these innovations."

Smith said, "This is the Republic of Science mental model that Charles Koch highlighted in his book. When we share our progress and problems with each other, we often come up with new and unexpected things.

"This is very exciting. Not many people get to do the kinds of things we're doing."

www.INVISTA.com

\$25 million gift to UNCF

Microbes look small and simple, but each contains

complex pathways with production potential.

pg. 2 pg. 6 Preparing for earned success

pg. 4

Perspective: Managing Koch's brand

Postal Pipeline

I wanted to send a personal thank you to Koch Industries and the Charles Koch Foundation for giving support to the United Negro College Fund.

I am a liberal Democrat and black American, and I've always been objective toward those who focus on helping others as their first priority.

Although I didn't attend a traditional black college, I received help from the Koch family at different times growing up in Wichita. That support has helped me throughout my life.

I'm sure those who will receive assistance from Koch's \$25 million donation will be very appreciative.

> James W. Herring Jr. Union City, New Jersey

www.kochind.com/Newsroom/News releases.aspx

Thank you for the excellent turnout at the Eagan City Hall for the unveiling of the Dakota County Fire Chiefs Association Kitchen Fire Trailer, donated by Flint Hills Resources.

I appreciate all the support in helping secure this trailer. A huge thank you to Flint Hills for its continued support of Dakota County Public Safety!

> **Mike Scott** Fire Chief Eagan, Minnesota



Minnesota - FHR's Pine Bend Refinery recently donated a \$30,000 "kitchen" trailer to the Dakota County Fire Chiefs Association. It helps firefighters and the public learn how to deal with grease fires, where using water only makes things worse.

Thank you for your generous contribution to the United Negro College Fund. The money you contribute will help many deserving young people.

As a parent of a son who graduated from Hampton University, I can truly appreciate the effectiveness of funds needed to ensure students can complete their studies.

> Marilyn Mitchell New York, New York

Having read your April 3 Wall Street Journal op-ed, I encourage you to refer to "The Federalist Papers" among other sources in our legacy of liberty.

"Federalist No. 62" suggests that people will be ill-served by laws too "voluminous" to be read, too "incoherent" to "be understood," and so often changed "that no man who knows what the law is today can guess what it will be tomorrow."

"Federalist No. 62" goes on to imply that such legislation will be a boon to political insiders, so "it may be said with some truth that laws are made for the few, not for the many."

Welcome to the fight to restore American liberty.

> David R. Zuckerman Bronx, New York

Thank you for the excellent article appearing in the April 3 Wall Street Journal. I could not agree with you more.

As Milton Friedman made clear in his book, "Capitalism and Freedom," there is a schism between the collective society and a free society. The principles that you advocate have been at war with the principles of the current administration for at least 150 years.

I greatly respect and admire your efforts to restore a free society.

> Ronald S. Cope Chicago, Illinois

To read Charles Koch's op-ed, visit: http://webreprints.djreprints.com/3365550225628.pdf

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Questions? Comments? Email us at: Discovery@kochind.com

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International News







U.K. – (L-R) Carl Hagert, Maryna Romanenko, Peter Leoni, Erin Abercrombie and Michiel Prins celebrate KS&T's latest award: Natural Gas House of the Year.

Paranaguá – When it comes to Brazil, most eyes were focused on the World Cup in June and July. But KFTU, the Uruguay-based branch of Koch Fertilizer Trading, was focused on something else: a new, bonded warehouse that opened in April.

Located in the port city of Paranaguá, about 250 miles southwest of São Paulo, KTFU's state-of-the-art storage facility has a capacity of up to 57,000 metric tons. The company intends to market and sell a variety of fertilizers from the site.

Although the potential for business in Brazil is enormous, the country poses several logistical challenges, including nearly 3.3 million square miles of land, making it the fifth-largest nation, by area, in the world.

"By opening our warehouse in Paranaguá, we can now sell fertilizer products and services to customers in any of Brazil's 26 states," said Reinaldo Bello, managing director of Latin American sales and trading.

"This warehouse, which is ours to use exclusively, gives our customers the benefits of immediate availability and faster order fulfillment. They no longer have to wait for products that may be delayed on a vessel waiting for a berth."

Elsewhere in Brazil, in the midst of World Cup festivities, there was a celebration of a different sort in Paulínia. On June 26, INVISTA employees celebrated their 40th consecutive year without a Lost Time Incident — the longest interval without an LTI at any Koch manufacturing facility.

Milan – Italy has become a "Molto Buono" (very good) place for Molex lately. The company has announced two acquisitions there in less than two months.

On May 27, Molex announced its acquisition of the heavy-duty connector business of Westec S.r.l., an industrial manufacturer based in Italy.

Westec makes more than 6,000 products, including a wide range of junction boxes, multi-pole connectors and connector assemblies. Many of these products are designed for automation, robotics and other harsh-duty industrial applications.

Less than two months later, Molex announced its acquisition of another Italian manufacturer: Flamar Cavi Elettrici.

Flamar makes high-quality, custom cables for automation, broadcasting, robotics and telecommunications applications. It specializes in producing high-flex multicores used for sensors, controls, robotics, machine drives and measurement.

"All of these products align really well with our existing industrial products," said Tim Ruff, senior vice president for business development and corporate strategy at Molex.

"They will help us improve our lead times and serve our industrial customers even more efficiently." The Flamar acquisition, which was subject to anti-trust approval, closed on July 22.

Flamar now operates as a subsidiary of Molex Incorporated.

www.molex.com

London – June 11 was a celebration day for Koch Supply & Trading as its Geneva-based natural gas trading team was honored at *Energy Risk* magazine's awards conference in London.

The awards recognize "excellence in the energy and commodity market." KS&T was the Natural Gas House of the Year winner for Europe.

"We've only been a truly global player in the gas market for a couple of years," said Carl Hagert, head of marketing and upstream for KS&T Global Gas in Geneva. "So that makes this recognition even more rewarding for our European team."

Meanwhile, in London, KS&T is working to expand its global involvement with liquefied natural gas.

"Our LNG business is off to a very strong start," Hagert said. "Our outstanding credit rating, worldwide presence and industrial background will make us an established player in the LNG industry.

"Overall, the support from Koch Industries in launching Global Gas has been exemplary."

> www.ksandt.com www.energyriskawards.com

The importance of education

Preparing for earned success

Last month, a national magazine asked Charles Koch about his philosophy of philanthropy. "My ultimate goal is to help people improve their lives," Koch said. "That's the proper role of business as well as the essence of my philanthropy."

With that goal in mind, Koch has donated hundreds of millions of dollars over the years toward programs that advance learning and education.

Current examples of this range from student programs at Harvard to technology programs at Iowa Central Community College, and from a Ph.D. program in entrepreneurship at Fayetteville State University to research on societal wellbeing at the Catholic University of America.

In all, Koch has supported educational programs and opportunities at more than 300 trade schools, colleges and universities across the U.S., and many others around the world. The Koch family, various Koch foundations and several Koch companies have also provided direct scholarship support to tens of thousands of students.

Each summer, Koch companies provide meaningful work for hundreds of student interns. That hands-on experience often makes an essential difference in the career prospects of young people.

Research — much of it done by graduate students — is another important part of this effort. Both the Charles Koch Foundation and the Charles Koch Institute have worked with students and scholars to generate the ideas and research that contribute to an understanding of the policies and culture required to create greater well-being.

The specifics of each program or donation may vary, but the vision for giving is always the same: to help people improve their lives.

The business of giving

The Koch Scholarship Awards Program, sponsored by the Fred and Mary Koch Foundation, was established in 1970.

Since then, it has awarded 3,161 scholarships to undergraduate dependents of full-time Koch company employees in the U.S. and Canada.

This year, 195 scholarships worth \$2,000 each were granted to new and renewing students.

"My ultimate goal is to help people improve their lives." - Charles Koch

Similarly, the Georgia-Pacific Scholarship Program, established in 1988, has provided well over \$10 million in scholarships to 1,300 students.

"We see education as the key that unlocks every person's potential," said Sheila Weidman-Farley, senior vice president of communications, government and public affairs for GP.

"We're proud to support a wide array of community-based educational programs that help transition students from school to the workforce with scholarships, job-readiness training and technical programs."

Getting focused

Several Koch companies have decided to narrow the focus of their educational support. Students interested in science and engineering, for example, are of special interest.

Flint Hills Resources has given about \$800,000 in scholarships to students in four states who are pursuing careers in math, science, technology, engineering and agriculture.

In Corpus Christi, FHR has committed \$400,000 to the mechanical engineering program at the local Texas A&M University campus. In Minnesota, FHR is a lead sponsor of the Girls & Science program, which has reached out to more than 70,000 students.

Koch Fertilizer recently established a multi-year, \$200,000 program for funding scholarships at select community colleges in Iowa, Nebraska and Oklahoma.

The scholarships, which range in value from \$2,500 to \$5,000 per year, are

offered to students with an interest in engineering and industrial technology.

"As our company continues to grow, we're anticipating an almost constant

need for operators and technicians," said Andy Parker, director of talent acquisition and development for Koch Ag &

Energy Solutions. "Community colleges are an important source of that talent.

"This program has a two-fold benefit: it gives us a chance to build long-term relationships with students who have a high likelihood of being successful at our facilities, and it strengthens our relationships with these schools."

In China, INVISTA funds scholarships at the Sanshui Industrial Vocational School in Foshan and South China University of Technology in Guangzhou.

INVISTA launched its "Good Neighbor" school program in 2012 in Qingpu. It features volunteer activities targeting students and children of migrant workers.

Latest gift

On June 6, the United Negro College Fund announced a \$25 million grant from Koch Industries and the Charles Koch Foundation. Koch's donation is the fifth-largest gift ever received by that organization.

Both Koch Industries and Georgia-Pacific have supported UNCF for several years, with GP's support dating back more than four decades. "But the size of this gift — \$25 million over seven years — takes that support to a new level," said Curly Dossman, president of the Georgia-Pacific Foundation.

Most of the grant, \$18.5 million, will go toward merit-based scholarships for exemplary African-American students with a demonstrated financial need and an interest in how the study of entrepreneurship, economics and innovation contribute to societal well-being.

The remaining \$6.5 million will go toward general support of historically black colleges and universities as well as UNCF.

"The interest in those scholarships was immediate," Dossman said. "The day the UNCF/Koch Scholars Program was announced, UNCF received 30 applications. Within a month they had 2,000.

"We are enormously grateful to Koch Industries and the Charles Koch Foundation for their long-standing support of UNCF," said Dr. Michael Lomax, president and CEO of UNCF, "and for helping create new opportunities for earned success and a better future for our students."

Sharing skills

Promoting skilled trades is another aspect of Koch's educational support.

"There is a tremendous shortage of skilled workers due to our nation's neglect in developing craftspeople," said Charles Koch.

"We support trade schools for those whose aptitudes and interests are best aligned with careers in that field."

Koch also makes a point of helping young people better their lives through entrepreneurship.

Youth Entrepreneurs® is a unique educational program co-founded by Charles and Liz Koch, and led by Liz. Its goal, says Liz Koch, is to "give them experiences that will help them prosper and become contributing members of society."

YE is a yearlong class that provides business and entrepreneurial education to high school students — particularly those most often at risk.

YE is about more than just attending classes. Students are required to write a business plan and must compete for seed money to start their businesses.

YE students are also mentored by local business leaders and often given internship opportunities. Those who succeed are eligible for college scholarships.

Education and respect

As Charles Koch has often pointed out, we all have vastly different skills and















Photo credit: Timothy Greenfield-Sanders

comparative advantages, which is why a cookie-cutter approach to education is a disservice to those students who may have different aptitudes or interests.

"One of our keys to success as a business," Koch said, "is to help people know their abilities and then match them with the roles and opportunities that best suit those abilities. This approach is fundamental to what we believe."

Realizing that each person can achieve the most when allowed to contribute in his or her unique way is an essential aspect of MBM® Guiding Principle 9 – Respect, which says: "Treat others with honesty, dignity, respect and sensitivity. Respect the value of diversity. Encourage and practice teamwork."

A proper education reflects all of those concepts. And when circumstances prevent them from being realized, the Koch approach is to do our utmost to change things, especially in the realm of education.

According to Charles Koch, "We should be doing everything we can to provide opportunities to students and graduates alike.

"If there are government obstacles to opportunity or a good education, we need to help knock them down. If society doesn't recognize the value of skilled trades, we need to help change that perception.

"We believe that the free enterprise system provides the best environment for people to discover and develop their talents, succeed and then help others do the same.

"I think what UNCF has been saying for so many years is spot-on: 'a mind is a terrible thing to waste.' That's why so much of our philanthropy and community involvement is focused on education — particularly for the most disadvantaged and vulnerable."

Ongoing acquisitions

Koch Agronomic Services: Agrium

On July 1, KAS acquired the turf and ornamental assets, brands and product technologies of Agrium Advanced Technologies. Most of its products are made at a facility in Sylacauga, Alabama.

Agrium's T&O business, as it is known to the trade, serves the horticulture, turfgrass, consumer lawn and garden, and specialty agriculture markets.

Tim Sturm, vice president of T&O for Koch Agronomic Services, called the acquisition "an excellent addition to our portfolio of enhanced efficiency products."

Although many T&O products are only marketed to professionals, Koch Agronomic Services has a solid presence in the retail lawn and garden market. Pennington® UltraGreen® lawn fertilizer uses KAS's UFLEXX™ stabilized nitrogen and is available at more than 3,000 Walmart stores.

KAS also makes the fertilizers used on Koch's campus in Wichita. Brian Kaiser, grounds manager for Koch in Wichita, is featured in an ad for UFLEXX™ fertilizer.

"We have a 200-acre office complex here with about 90 acres of landscaped area," Kaiser said, "so we need a lot of fertilizer.

SPRAY-@-SPREAD
WITH THE SAME HEALTHY RESULTS

UFLEX* stabilized infragen fertilizer is scentifically designed to bring your lasen the same boundful results all your long. Lock in the nitringen to septemore greener, healther tart with the convenience of a product you can spay or spread - upon, summer and full.

This magazine ad, designed by Koch Creative Group, features Brian Kaiser, Koch's grounds manager in Wichita.

"For the past two years, we've been using AGROTAIN® nitrogen stabilizer products from KAS.

"What our crew likes about UFLEXX™ and UMAXX® fertilizers is the way the product stays in the soil rather than leaching out or volatilizing. That delivers the most benefit to the plants and lessens any environmental concerns.

"I know we own the company, but I'm pretty sure we'd be using this product even if we didn't."

www.kochagronomicservices.com

Georgia-Pacific: SPG

On June 19, Georgia-Pacific reached an agreement to acquire SPG Holdings, LLC, a company that makes and converts products for the food service industry.



SPG Holdings will boost the growing Georgia-Pacific Professional business.

SPG was founded in 2004. CIC Partners, a private equity firm based in Dallas, has been the company's lead investor since 2011.

SPG employs more than 500 people in the U.S. It has operations in Green Bay, Wisconsin, Hattiesburg, Mississippi, and Augusta, Georgia. Its products include napkins, sandwich wraps, carryout bags and deli paper.

"This acquisition will help us better serve our customers in the foodservice industry, particularly limited-service restaurants," said Scott Light, president of Georgia-Pacific Professional. "This will help us expand our capabilities and further grow our business in that important segment."

The transaction is subject to regulatory review and approval. If all goes as expected, the deal should close by the end of this year.

www.gppro.com

Flint Hills Resources: PetroLogistics

PetroLogistics LP owns and operates the world's largest propane dehydrogenation plant.

That facility, located on the Houston Ship Channel, produces both chemical and polymer grade propylene.

In a deal that closed on July 16, Flint Hills Resources acquired PetroLogistics for approximately \$2.1 billion.

"PetroLogistics built this world-class facility from the ground up," said Brad Razook, FHR's president and CEO. "Its capabilities are well-aligned with our existing chemical and refining businesses in Texas.

"We look forward to welcoming its employees to FHR as we work together to build on their success."

www.petrologistics.com



The PetroLogistics facility in Houston, which began operating in 2010, has about 100 employees.

Looking Back

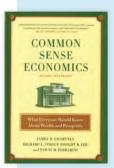


Noteworthy

Common Sense Economics (revised) by Gwartney, Stroup, Lee and Ferrarini.

A common complaint about economics books is that they are either too complicated or overly simplified. Here is a book by four economics professors that does a good job of bridging that gap.

It not only discusses taxes and the proper role



of government, but whether to give your children an allowance or pay for their college education.

When discussing government policies, the authors note that too many policies are judged on their objectives (intentions) rather than their effectiveness (results).

"Just as one or two weak players can substantially reduce the overall performance of an athletic team," they write, "a counterproductive institution or policy in one or two key areas can substantially harm the performance of an economy."

As a solution to that problem, they outline the seven major sources of economic progress. They also make economics personal by talking about the 12 key elements of personal finance, ranging from investment strategies to the importance of teaching your children how to earn money and spend it wisely.

"The reality of life on our planet is that productive resources are limited," they write, "while the human desire for goods and services is virtually unlimited."

That's an important fact to remember at any age.

"The best way to earn more money is by coming up with better ways of making other people better off."

- Common Sense Economics





The positives of negatives

Last year, when an engineer at GP's Camas mill was cleaning out his desk, he discovered a long-forgotten album filled with photographic negatives dating back to the early 1940s.

"There were all kinds of pictures of our people and products," said Caroline Mercury, quality manager for the mill. "There was even a picture of the ladies' bowling team."

Many of those photos documented some remarkable changes that were underway at the mill — a process that remains true at Camas today.

A history of change

Construction of the mill began in 1883, six years before Washington became a state. Its primary product was newsprint for Oregon's first newspaper, *The Oregonian*.

Within five years, the plant's owners began to diversify by making kraft paper and paper bags. It converted from steam power to electricity in 1913.

The Camas mill started the first kraft pulping mill on the West Coast in 1926, enabling the production of stronger bags and the kind of unbleached paper used in butcher shops.

Four years later, the plant stopped making newsprint and began producing specialty papers and Zee brand bath tissue (a collectors' item today).

During World War II, the mill's machine shops made shipyard parts and wooden patterns used as foundry molds.

By the time Georgia-Pacific acquired it as part of the Fort Howard buyout, the

Camas mill had changed owners several times and seen numerous changes in its product lines.

Reality check

"When GP acquired the Camas mill in 2000, it produced communication papers as well as tissue and towel products," said Joe Ertolacci, vice president of manufacturing.

"It really needed to improve its manufacturing efficiency and focus on products that customers valued most."

Bath tissue is no longer produced at Camas, but GP has boosted its communication paper business. Thanks to new machinery, the mill now makes paper towels for GP's enMotion® touchless dispensers.

Since becoming a part of Koch, the mill has significantly improved its environmental performance and reduced its energy intensity. Last year, it earned the Governor's Award for Leadership in Energy Performance.

Today, its 450 employees make communication papers and paper towels, primarily for customers along the West Coast.



1944 - This ship rudder was made with help from the Camas mill's workshops.

"We're proud to be such an important part of this community," said Ertolacci, "but we also realize that we've got to continuously improve and innovate if we're going to succeed."

Dave Robertson and Steve Lombardo

Perspective

KII - president and chief operating officer | KCPS - chief communication and marketing officer

Dave

Like most Koch company employees, I am proud of who we are, what we do and how we approach things. We provide valued products and services that make people's lives better, and we do so in an efficient way that emphasizes integrity and compliance. This, we believe, is the proper role of business in society.

But I would also be among the first to admit that we haven't always explained ourselves in a way that helps people understand who we really are. We've been ineffective at building what some experts call our "brand."

That's why we hired Steve Lombardo as our chief communication and marketing officer. Ever since he joined us in February, Steve and his team have been busy helping us build a strategy for better communication — especially to those outside the walls of our businesses.

The first big project for their team was the launch of a Koch Industries TV campaign here in the U.S. Two commercials produced by Koch Creative Group began airing on national cable

networks and local stations in June. Job applications from those learning

"We have an incredibly positive story to tell at Koch, but it's not easy to change how you're perceived."

about Koch through TV are now up more than 300 percent.

That's a welcome boost for our recruiters, who are looking for people that share our values and have the talent to create real value. We're currently trying to fill more than 3,000 positions in the U.S. We want the very best and brightest working at Koch companies in those roles.

Even with their initial success, Steve and his team still face a unique and difficult challenge. We have an incredibly positive story to tell at Koch, but it will take an ongoing, multi-year effort to build our brand — something that Steve is already planning.



Steve

First of all, it is a pleasure to be part of Koch. In the short time I have been here, I have come to recognize what a special place this is.

The Koch family history, the guiding principles and the MBM° culture combined with our mid-America roots make it easy to tell the story of this company.

And that is what we intend to do.

Building a brand is telling a story. It is about giving people a

sense of who you are, what you believe in and what you are doing to help people improve their lives.

Whether it is talking about our products, our integrity or our belief in Principled Entrepreneurship[™], every day we will give people pieces of information to better understand us and our vision.

This is crucial because finding and recruiting the best people for Koch is vitally important. We also want the public to better understand who we are and what we do.

While the ad campaign is important, it is only one piece of the puzzle. We will use social media and digital communi-

cations to tell individual stories about employees, innovations, community programs and our efforts on sustainability and resource conservation.

We will work proactively with the media to communicate our position on issues and our actions. We will help people who want to be our ambassadors to better tell our story to audiences across the globe.

We will also communicate more often and more effectively with employees so that they are better informed.

And of course, Mr. Koch will continue to communicate how to change policies and remove obstacles so that everyone — employees, customers, partners, suppliers, vendors and the general public — can improve their lives.

By insisting on integrity and doing what's right, this company has not only developed a strong and positive reputation with its customers, but also with Koch communities and many regulators. They already know who we are. Now we want to tell the rest of the world.

To view the Koch commercial, visit www.youtube.com/KochCompanies

To learn more about a potential job at Koch, visit www.kochcareers.com