

SOUTHWESTERN NEWS

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B.B. OWEN TRUST PLEDGES \$500,000 GIFT TO FUND MOLECULAR RESEARCH AT UT SOUTHWESTERN

DALLAS — Dec. 17, 1993 — A \$500,000 gift to the Southwestern Medical Foundation from the B.B. Owen Trust, a private foundation, along with matching funds will be used to establish a distinguished chair in molecular research at The University of Texas Southwestern Medical Center at Dallas.

A specific research area for the distinguished chair, established in memory of B.B. Owen, a local businessman and philanthropist, will be designated at a later date.

The Southwestern Medical Foundation was named by the Owen Trust as trustee and principal benefactor of a gift of land valued at \$900,000. The foundation will administer the sale of the land, and \$500,000 from the proceeds, along with matching funds provided by the Southwestern Medical Foundation, will be used to endow a distinguished chair in molecular research at UT Southwestern.

Once the distinguished chair has been established, the remaining portion of funds from the land sale will be divided equally between Southwestern Medical Foundation, Texas Scottish Rite Hospital for Children and the Dallas Methodist Hospitals Foundation. The additional funds the foundation receives will be used to support the B.B. Owen distinguished chair at UT Southwestern.

"The Southwestern Medical Foundation is most grateful to the trustees of the B.B. Owen Trust for this very generous gift," said Dr. Charles C. Sprague, chairman of the board and president of the Southwestern Medical Foundation. "Not only is the amount of the gift very substantial but, as importantly, it will

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serve to encourage other foundations, corporations and individuals to join the effort to make UT Southwestern the very best."

Judge Spencer Carver, a trustee of the B.B. Owen Trust, said: "B.B. Owen had a lifetime interest in the well-being of children. With this gift, the trust is carrying on Mr. Owen's devotion to ensure our children a bright and healthy future."

Owen was a pioneer throughout his life. He was born in Cisco, Texas, in 1898 and died in Dallas in 1972. During World War I he served as a captain in the Army Signal Corps, known today as the U.S. Air Force.

As an aviator, he also was a pioneer in the establishment of the U.S. airmail system and was among the first airmail pilots in the nation.

After returning from World War I in 1919, he settled in Dallas and opened one of Dallas' earliest Ford and Lincoln car dealerships. Owen later expanded his holdings to include large land tracts in the Dallas area and was a developer of several shopping centers in both Dallas and Collin counties.

He was a director of the First National Bank of Garland and the Republic National Bank of Dallas. As chairman of the aviation committee of the Dallas Chamber of Commerce, he was instrumental in establishing the Dallas Naval Air Station.

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