

Oral History of Bill Neukom

Interviewed by **Becky Monk** for the Microsoft Alumni Network

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Preface

The following oral history is the result of a recorded interview with Bill Neukom as conducted by Becky Monk on August 29, 2024, at Microsoft Studios in Redmond, Washington. This interview is part of the Microsoft Alumni Network's Microsoft Alumni Voices initiative. The goal of this project is to record the institutional history of Microsoft through the recollections of its former employees, so that the information may inform and inspire future generations.

Readers are asked to bear in mind that they are reading a transcript of the spoken word captured through video rather than written prose. The content reflects the recollections of the interviewee. The following transcript was edited by the Microsoft Alumni Network, which holds the copyright to this work.

Interview

Becky Monk: All right. Bill, I want to start with your name and the years you were at Microsoft.

Bill Neukom: I'm Bill Neukom and I joined Microsoft as an employee in the fall of 1985.

Becky Monk: And when did you leave the company?

Bill Neukom: I retired from Microsoft in late 2002.

Becky Monk: Thank you. What was your role for the company?

Bill Neukom: I was Microsoft's General Counsel.

Becky Monk: Fantastic. Where were you born and where did you grow up?

Bill Neukom: Born in Chicago and was raised in San Mateo, California on the peninsula south of the city. Went away to college in New England and came back for law school, and came up to Seattle in '67. I'm sorry. Yeah, '67.

Becky Monk: Great. How did you end up in Seattle from your cross-country adventures? What brought you to Seattle from California?

Bill Neukom: In the late '60s, I was intrigued by the possibility of working and living in one of three western cities, San Francisco, Phoenix or Seattle. Actually for Denver as well. San Francisco was going through an interesting period of growth, Phoenix was booming, so was Denver, so was Seattle. And as I looked for a job, I was fortunate to find an opportunity for a clerkship with a state court judge here in Seattle. I was intrigued by this community and something of the great Pacific Northwest culture, its natural beauty.

And I had a grandmother who had retired here, so I'd been up for a visit once during the summer, but it could as easily have been one of the other cities. San Francisco was a little different proposition. My father was the managing partner of the McKinsey office for the West Coast and Asia for a number of years. And so that was a little bit of being the son of John Neukom in that community. It was going to be a part of me that wanted to be someplace a little bit out from the long shadow of my father.

Becky Monk: Yeah, I can imagine that would be a good motivator to move on. What made you decide the law was your calling?

Bill Neukom: I think it was just a strong sense of fair play and justice, playground fair play. I didn't like bullies, I didn't like conduct which was unequal in terms of how I treated people. I never liked any form of discrimination, so I think I was the chief justice of the first student

court at San Mateo High School. We had a pretty thin docket, to say the least. But that I think, gave me a taste of that. My major in college was philosophy of all things, and that connected with political theory and some government courses. I was not on a pre-med track and I didn't have a passion for a pure subject in terms of going on to graduate school in philosophy or English or something like that.

And I thought law school would be more interesting for me, more of a match for me than business school would have been. I took the LSATs. In those days you didn't have a preparatory course, you just showed up on a Saturday morning in a large room in the alumni gym and took the test. I was beyond lucky in terms of a very high score from that, and so that heightened my interest in going to a law school. And I thought about several different law schools, some on the East Coast, some back in the Bay Area, and was lucky to get a few invitations from good law schools and decided that I would go to Stanford.

Becky Monk: Fantastic. And when you ended up getting the clerkship position, what was it about doing that, that just really connected with you and said, "Yeah, you're going to be a lawyer," and you ended up at a law firm after that?

Bill Neukom: Well, again, I was fortunate in that clerkship. It was for a superior court judge here in King County, which means the trial court level of the state system. He was a very intellectual trial court judge. He loved the rough and tumble of the motions calendar, of jury trials or judge-tried trials, but he also loved learning about the law. And so if you clerk for an appellate judge, you're doing a lot of research for her in terms of the case law. If you're clerking for a typical trial court judge, probably less research and more, in this case it was actually, the title was Bailiff Law Clerks, so you had bailiff duties. And bailiff duties were very simple administrative things like

babysitting a jury, getting back into the jury room and adjusting the blinds on the windows and making sure the water pitchers were full and those kinds of things.

My judge, who again, loved being on the bench and in the give and take of trial work back in chambers, was a very serious student of the law, the way an appellate judge might have been. And so he asked me to do a good deal of research for him. He always wanted to be a little bit ahead of the lawyers appearing before him in terms of the law. They would submit briefs, he would read those, we would read those, but he also wanted to do some original research. And so in some ways it was a really nice blend of appellate work and trial work. And so I had a chance to see the more scholarly side of the law and the more realistic side of trial law and both appealed to me. I had a chance to watch a lot of very good lawyers do what they do in court.

Becky Monk: When you decided which direction you were going to take your own career, tell us which direction that ended. Were you a trial lawyer? I know you eventually became of counsel and corporate counsel for Microsoft, but how did you make that decision?

Bill Neukom: It was, I think based to some extent on experience. I had a job offer from a smaller firm with a very distinctive culture. It was MacDonald Hoague & Bayless, it's thriving still today. Its culture was to represent individuals, family businesses, underdogs in a way and to do a fair amount of constitutional law, civil rights work, for example, even some criminal defense work. And so when I went to work with them in '68, I really had a rich broth of different kinds of cases. I did everything from real estate to private company corporate work, to some domestic law work, some family law work, some criminal defense work, some impact litigation in terms of civil rights stuff. It was a wonderful, wonderful array of different kinds of law. And so sometimes I was a trial, an appellate lawyer, and sometimes I was a

counselor and a scrivener, a creator of documents and agreements and the like.

When I went over to Bill's dad's firm, it had a more conventional practice and more business clients and he was very understanding about where I'd come from. I didn't have a big book of business. Today we talk about lawyers bringing their book of clients with them and that's what gives them a chance to be freer agents in the marketplace. In this case, it was just having come to know Bill [Gates Sr.] and Mary [Gates] to some extent through community events and Bill in particular, through bar association events and work that I was afforded an interview at that firm and made that lateral move from the one firm to what was then Shidler, McBroom, Gates & Baldwin. It was a medium-sized firm that had a wonderful set of clients and again, a more conventional set of clients and approach to things. Bill Sr. was wonderfully open to my bringing my experience in a broader variety of cases with me.

I remember one case that I'd been assigned by the federal court was a criminal justice act case where there was a defendant who was afforded appointed counsel and I was on this panel of appointed counsel. This was a grisly case, it was a homicide case and we were on appeal. And I was working on a brief at the time that I came over, I think I think mid '78 perhaps. And I said to Bill, "This is not the sort of thing that the Scheidler firm does." And he said, "It's a good thing that you're providing this defense. That's all part of due process." You need to have zealous representation, especially in criminal cases for criminal defendants, to make sure that we don't find anybody guilty who shouldn't be guilty, who's innocent, and that we juries, judges, reach the right conclusions. But that requires, again, zealous representation for defendants.

And so it was a money-loser of a case, to say the least. I think that under the law at the time, you can get \$15 an hour or \$25 an hour,

up to something like \$1,000. And I said, "Look, this is not a paying." He said, "Please bring it and we'll give you our best summer associate to work on it with you." It was such a lovely indication of his breadth of view of the role of a lawyer and a law firm. I think that move happened sometime in '78.

And in terms of connecting that with serving Microsoft, I remember I was in a temporary office during this transition, and one day he came down the hallway and knocked on the door and he came in, and he said something like, "My son is bringing his business up here from Albuquerque and we have the first chance to represent them. Would you be willing to look after them?" And I said, "When the managing partner says to you, 'Would you be willing to help my son with his business,' it's not something you have to think about." And again, brand new to the firm, trying to find my way. I said, "Of course, I'd be honored to do that." I said, "What sort of business is he in?" And Bill Sr. said, "Something to do with computers, I think. I'm not sure, but you'll find out."

Becky Monk: I'd love that.

Bill Neukom: And just to follow-up on that, then when Bill came to town, we had a lunch together to meet each other. And for him, I think to say to his dad, "Wrong choice, let's find somebody else." But mercifully, he didn't say that to his dad, I don't think. But we had a lunch and that was my first chance to learn about Microsoft and what were they doing? At the time, they were mostly a BASIC language firm, hadn't gone into operating systems yet, or apps or the like. I think they were the 12 of them who came up with Bill and Paul [Allen] from Albuquerque.

Becky Monk: That's exactly what I was going to ask. Had you had much experience with computers, with technology to know enough about

the business and understand what they were doing with languages at that time?

Bill Neukom: Very little. I don't think anybody had much experience. I think that sometime in the, maybe mid to late '70s, a court established the proposition that software could be protected by copyright. That was the kind of intellectual property protection it deserved. Until then, it wasn't at all clear what software was or how you would protect your rights to it, all the effort that went into creating it and publishing it. And so we were really on the forefront of an evolution of the law of intellectual property and how it might apply to computer software.

Becky Monk: Yes, yes. Well, we'll get into that a little more. What was your first impression of Bill during that first meeting?

Bill Neukom: That he was obviously very, very intelligent, very focused on and devoted to his business, and was eager to grow the business in a responsible, rational fashion. I just had the sense that I was dealing with somebody who was very serious about both the technology and the business side of his enterprise.

Becky Monk: Yeah. What was the age difference between you and Bill at that time?

Bill Neukom: Let's see, if this was '79, I would've been 38 and Bill would've been in his 20s. Let's see, he left college at the age of maybe 19 or something. And he would've been in Albuquerque for how long, four or five years? I think Bill might've been, sounds about right, sort of mid 20s I think.

Becky Monk: Great, okay. You and Bill have a great first meeting. He didn't tell-

Bill Neukom: I thought it was great, I have no idea what he thought of it.

Becky Monk: He didn't tell his dad, "No, get rid of this guy."

Bill Neukom: Right.

Becky Monk: You become of council for Microsoft at that time, but it was still Micro-Soft at that time, correct? You were the person who helped incorporate the organization.

Bill Neukom: They were a partnership under the laws of New Mexico, and they were able to come to Seattle because a very capable lawyer down there was able to free them from an exclusive license agreement with a hardware manufacturer. And that meant that they could now license their language to any one of a number of third parties, so they weren't no longer anchored in Albuquerque, which is where the hardware company was. They wanted to come back to where they were raised and also to explore the opportunities to license their software to multiple parties.

Becky Monk: So they're here, they've moved here, you're with them. They're exploring all these licensing agreements. What were the challenges of that from a legal standpoint?

Bill Neukom: Well, one curious challenge was that when we sought a lease for office space, it was in downtown Bellevue, and one of the terms that was essential to Bill was that we have 24-hour access to our space. The landlord said, "That's not something we do, it's ridiculous." And we had to explain to him, with all due respect, that this company was going to be working all kinds of hours. It was not going to be banker's hours, 9:00 to 5:00. This was going to be people who'd be working late at night and very early in the morning.

And so the lease had to say very clearly, 24-hour access, and we persuaded him to give us that access. But that was the first indication this was a different kind of a tenant. And again, in the very early stages of computer software companies, it was a hallmark

and was again, typical of the kind of enthusiasm Bill had already built with his first core of employees, that it was important that people had the energy and the commitment to work and get the job done, whatever that took. And it couldn't be done in an old-fashioned 9:00 to 5:00 kind of a workplace situation.

Becky Monk: I'm imagining you were doing a lot of those firsts as you were negotiating on their behalf and figuring out, again, IP law and all that. What were some of the other firsts in those early years that you remember?

Bill Neukom: Well, I think perfecting or at least creating an effective end-user license was important. And also an effective, reliable standard agreement, which could always be adjusted with OEMs, were such an important part of our work. It wasn't somebody else's example we could pull from a drawer. We had to be good, smart lawyers and figure out the realities of this relationship and what would matter to them, what would matter to us. And so again, that was being out in the forward part of the frontier of those relationships.

Becky Monk: What were some of the hallmarks of those agreements? Again, they were pioneering, so what were some of those key things that had to go into those agreements to make them as successful as they were and are still today?

Bill Neukom: Well, I think first and foremost, it was protecting the company's rights to that intellectual property and making sure that it couldn't be abused. And I should say that parallel to creating viable, enforceable agreements end user at OEM was also how we could protect our intellectual property when someone was taking advantage of it. Piracy, if you will. And that was also novel stuff in catching somebody doing that and then prosecuting our rights to get a remedy, get relief from that party, and to discourage other parties from doing similar things.

Because again, at the time, you have to throw yourself back to the '70s even. Who knew what software really was? And if I could make a copy of it and go off and use it myself or sell it to somebody else, it was kind of the wild, wild West. And so finding ways to detect that abuse and finding ways to get relief from it and send a signal out to the marketplace that this is a valuable product, just as valuable as something in hardware, and there are rights to it, and we intend to enforce our rights to protect all the work that goes into creating, and then servicing this software.

Becky Monk: I'm guessing you were on the forefront of helping mold and shape what those laws were going to be. How did you go about doing that? Were you constantly talking with government officials? What did that look like to get good IP law in place?

Bill Neukom: Well, there was beginning to be a series of cases which offered guidance because it was becoming a more important part of the economy, certainly. And so we watched that carefully, and I think to a large extent, we didn't feel as though we had to invent new laws, so much as it was applying existing intellectual property law to our business. Whether primarily in those days copyright, more and more it was patent law and it was also trade secret law. That's just old-fashioned theft where someone would be an employee of ours and go off and work for a competitor and take with him or her some valuable information, which was proprietary to us.

Becky Monk: Got it. So it was really just figuring out how to get the courts to recognize that the laws that were already on the books applied to technology.

Bill Neukom: Exactly, yes.

Becky Monk: This new technology. And I'm assuming you to do that over and over throughout the course of your career with Microsoft because things kept innovating and changing and adapting.

Bill Neukom: Yes. It was a staple of our docket. And I think you're heading towards something which strikes me as true, that part of our job; both within the company and within the industry; was educational. To be good teachers of intellectual property law and how it applied to our products and services in a way that we could earn fees from our licenses and at the same time at protect that key technology for future licenses.

Becky Monk: Yeah. I can see that education is a theme that I hear from people in any of the early roles at Microsoft. It was educating other people within the industry, people outside of the industry. I think that seems like a very common theme.

I know one of the big cases or things that everybody talks about when they come in has been about the IBM relationship and unwinding that IBM relationship is what people really say set Microsoft off to be the company it is today. What was your role in that?

Bill Neukom: The principal actors in developing our relationship with IBM and then our independence from IBM, in some regards were Bill and Paul. And I remember very clearly a number of months; and they could clarify this, quantify this. When I think almost every week or two they would red eye to Florida where IBM had its software group.

Another friend of mine who worked for IBM at the time said at IBM in those days, the smart guys were all sent to hardware and the rest of us went to software. And I think it was to some extent a mistake of IBM's to not understand the value of software. They had come from a mainframe dominance situation where it was the old razor and blades situation. You need to buy your mainframe from us. And oh, by the way, you'll need some software for it. Don't worry about

it. That's ours. You'll need some servicing, some maintenance. We do that. We'll update you, don't worry.

So it was a one-stop shop. We're an IBM enterprise. And it was different obviously with personal computers where you had an enormous range of people using those for different purposes. But I think what it came down to was a question of whether IBM would have its own graphic user interface operating system or whether Windows that we were working on would be the leader and whether IBM would agree where they compete with us or they would ask us to step out of their way or which operating system would go forward.

We had DOS. We were building windows from DOS. And I think over the course of those visits, I think with almost historic development being done back here on campus, Bill and Steve were able to convince the people at IBM that Windows was superior and that Microsoft knew more about how to build an operating system and improve an operating system over time than IBM could at the time or maybe ever could.

And so eventually, as I understood it, IBM said, "We give up," if you will. "We're not going to stand in the way of you're doing this." And that of course, as you just suggested, made possible an entirely new era for Microsoft to go from a language company to being an operating system company. And again, simplistically, I always thought of the operating system as the central nervous system of a computer. If the chip is the brain, you got to have a central nervous system, and that's the operating system.

And so through, again, just classic Gates, Microsoft, work harder, work smarter, figure it out, come up with a superior product, they eventually persuaded their opposite numbers at IBM that this was not a race IBM was going to win and they should instead find ways

to get out of our way and to do what they could with our operating system.

Becky Monk: I'm trying to think of the next big phase for Microsoft from a legal standpoint. Would that have been, in your mind, the IPO getting ready to go public?

Bill Neukom: That was a major event, and I shouldn't claim any particularly important role for myself in that we had expert counsel both at the Preston firm and from Sullivan & Cromwell who'd been through IPOs before. It was a different IPO than most because we didn't do it because the company needed the money. That's usually why you do it. You need more for capital investments and the like.

We did it because we had rewarded some early people who were material to our success with some options as a private company. And the securities laws required that we do something about that for it to have real value for them. So we didn't need the money. We were highly profitable from the get-go because of tall margins and the cost of goods sold was very low for software and the market was very broad. And we always, I think, championed the proposition that we were bringing computer power to the people at very, very reasonable rates.

You could argue as an economist that we could have charged a lot more for our languages, for our operating system, for our applications than we did. But I think Bill's notion always was that, no, we want to be a fair player in this. And we understand how relatively inexpensive it is to create the next copy of a good product.

At first, you have to have a good product, but then making other copies of it to license, it lowers the cost of goods sold. And so I think that ironically, for all of the scrutiny about Microsoft having monopoly power and whether we abuse that monopoly power, it

was, I think, frustrating for some of us who wanted to say, "Look, we are playing fair in this regard. These license rates are very affordable and much less than, if one were abusing a monopoly power, what one might charge for them."

So that was always a curiosity for us. But the theme as I saw it playing out was that we wanted to have a broad range of customers who could rely on us and appreciate us and that we would get a fair return on our investment in developing and perfecting and constantly renewing these products. But we were not in the business of overcharging by any means.

Becky Monk: You had been a council for a set number of years?

Bill Neukom: Almost seven, I think.

Becky Monk: So what led you to actually become a full-time employee?

Bill Neukom: I remember as Microsoft grew its business from '79, in this case until '85, it became clearer and clearer that it was a legally intensive business. Its existence depended upon getting a return on its intellectual efforts. And that meant establishing intellectual property rights in its products and getting license fees for that. And that meant that it required good legal work to get a return.

Some companies, if you're in the widget business, it's very different. You're selling something physical and you put a price on it and you have to produce it and do some marketing and sales. But the job of a general counsel for many forms of business are less legally intensive than for an intellectual property company. And over those seven years, we kept having to involve more and more of us at the law firm at that. In those days it was Scheider and McBroom, Gates and Baldwin.

And so there came a time when by reviewing billable hours, I realized that I think at the time we might've had as many as seven or eight lawyers at the firm who were spending a predominance of their time doing work for Microsoft. And it was a terrific client. It was the client everybody wants to have. But it seemed to me that it was time for a conversation with Bill senior, and so one day I gathered up some data and went to see him and said, "Look, Bill, I think that we're at a point where this client of ours should be considering whether to have a law department. Talented lawyers closer to the business, closer to the engineers. And we're the ones who should invite that, even if it means that we're going to have fewer billable hours from this amazing client. If we don't and somebody else does, then we're not going to be in very good standing.

And more philosophically, our job as lawyers is to advise our clients as to what's in their best interest. And if building a law department is in Microsoft's best interests, we should bring that to their attention and show them why." And I said, "Our partners won't like this because we're going to put at risk very handsome attorney's fees." At that point, I think maybe our major client.

And he said, "I couldn't agree with you more. Go talk." So I had a conversation with Bill. Jon was in the room, I believe. I hope he'll remember this. And I said, "Here's my case for why Microsoft ought to have a law department." And they had a couple of lawyers on staff who were doing a very good job, but it was different from taking it seriously enough to actually build a department and know that department might grow into being something of a law firm itself.

And Bill said, "Enough, enough, enough. I don't have much more time for this. You've persuaded us." And Jon didn't disagree. "So we should start a law department." I said, "Thanks for your time, got up

for my chair, literally, and started to leave the room." And they said, "No, wait, wait, wait. Wait a minute." And I said, "What for?" And they said, "Well, someone's got to start this law department." And I said, "That's a topic for a different day. I didn't come to talk about that. Came to make sure you understood the concept and the virtue, the merits of having a law department here now." And Bill said, "No, you know more about us than anybody does, so you should do it." And that's when I became an employee of Microsoft.

So it wasn't my choice. I was trying to be a good lawyer for an outside client and having the guidance and support of Bill senior who was such an ethical, such a client-oriented lawyer. And put the case to Bill and Jon and all the more important things they had to do at the time, they decided to shortcut this I think, and said, "We agree that this is probably a good management development for us in terms of who's going to do it and grow it. We're not going to waste time interviewing people. You know more about us than anybody else does, so it should be you."

And so we went back across the lake and sat down with Bill's dad. And I said, "It went pretty well except that they want me to do it." And he said, "I think that's sensible." And so I had to tell my partners, and we had very short negotiations about the terms and conditions of my job, and within a few days I was commuting from Seattle. Not downtown to the law firm, but across 520 to Microsoft.

Becky Monk: So I feel like that example is exactly the way things worked at Microsoft. They work fast. Faster than you would see at Boeing, faster than you would see at Weyerhaeuser. What was your experience like in that way?

Bill Neukom: I think Bill established a culture which was easily accepted by senior people, that we were not going to be slow and we were not going to be unnecessarily reflective. We were going to make decisions by

being smart about it. The version from that is a number of times in meetings I would hear Bill say to someone presenting to him, Let's not hire a consultant. You need to go and become an expert and come back to me in two weeks. Go and get smart, go and get educated, informed. Come back to me. Let's do this on our own."

And we had a relatively few consultants in the life of the company in those days, but plainly was we are in an industry where speed is important. Speed can kill if you go too fast so we might make some mistakes, but we can fix those mistakes. But in the meantime, take seriously the pace that is appropriate to the opportunities. The computer software is just coming into its own. There's so many ways people can get better informed, be more efficient, be more productive.

And there was really a clear sense of customer value. We were not making safety pins. We were making something that had a material effect on people's work and lives and that meant that we should be prompt about it. And that notion that we can do this and we are doing this, we need to do more of it. And it was always what works for our customers?

And this is a little naive, I will admit, and Bill might roll his eyes at this, but I think a lot of what brought Bill to work every day and kept him at work very long hours, was learning about the uses people were making of our computer software. In order to spec that software, we had to have a sense of what a spreadsheet could be and should be, but we didn't always know all the ways in which the marketplace might use our technology. And I think the reinforcement for Bill was not the value of the stock or his personal wealth. It was all about, "My God, look what they're doing with Excel these days and we need to build more of that into the next version. Everybody pay attention."

So it was really this wonderful, virtuous cycle of we think we know what works for people, we're going to make that easy for them to use, but then let's see what happens out in that marketplace and let's learn from that and let's be motivated by that.

Becky Monk: That's exciting to think about how everybody was really, again, pioneering the way things were being done in the world. Things were moving fast within the company. Everybody was thinking, "We can do amazing, big things."

Bill Neukom: Mm.

Becky Monk: How did that feel to you when you joined as part of the company itself? Was that same energy infectious with you?

Bill Neukom: It had to be, and it certainly was with me. And some of it was scary. Some of it was am I qualified to bring the legal discipline to this company that will make it a company built to last and to be able to achieve its potential. And the potential, I don't think any of us, maybe even Bill thought in the very early years what that potential could be. It became clearer and clearer over time as we grew. But it was a challenge. It was even inspiring to realize that it played some modest role in this company growing in a responsible, effective, profitable fashion. No question.

And certainly the stock options helped motivate people. I think some people more, some people less. In my case, it was just such fascinating legal questions and challenges and opportunities. It was a very, very intellectual practice. As we were building the law department, I think that that was something we could offer that most other law departments could not. If you want to be on the leading edge of evolving law and bringing computers on every desk in every room, this is the place you can do that.

Becky Monk: Okay. So you are now commuting from Seattle across 520. Did you bring other lawyers from the firm with you? Did you have to go and hire a bunch? How did you build out the law firm? Because when you left, there were hundreds of lawyers.

Bill Neukom: It was a remarkable and undeserved opportunity to try to design the growth of a law firm. And that theme was important. We had to be independent of our dear friends. We played softball with them, we ate at the cafeteria with them. We were in many cases best friends with them. But we had to tell them what they needed to know, not what they wanted to hear from us. That meant helping. Part of our internal education was what's the legal process? What does a contract mean and how do you negotiate it and how do you enforce it and the like? And so it was once in a-

So it was a once-in-a-lifetime opportunity to build something pretty much from scratch. And quite naturally I looked to the lawyers I knew best who were at Shidler McBroom at the time. And so an early person to come across the lake was Bill Pope, who had done, I think second most work for Microsoft to my work at the law firm. And so he knew the client very well, he knew its business, he knew its intellectual property. So Bill came over and that was a great relief and certainly a necessity.

And I think Debra Vogt, who is a paralegal here before my coming to the company, was a powerful contributor. She was on the litigation side of things and Debra essentially performed as a lawyer for us. She was just so smart in this way and such a good person to work with and so properly tough with adversaries. And Mary Snapp, who's still here at Microsoft, joined us early at our request. And David Curtis, who was just a few years out of law school who I had met earlier during my unnoticed run for Attorney General in 1980, as a matter of fact, David came over and ran the international desk for us.

And we just sort of added, and it was a buyer's market, we had so much to offer to these people, even the ones who didn't know us. And of course finding the right outside counsel just to advise us was important. And then you'd learn about that talent and maybe you'd invite somebody from that team to join us. And there are two stories that stand out. One was Tom Burt, who's also still here at Microsoft. Tom was representing some clients, and he was in private practice who were suing us for, I think it was a trade secret case in federal court. And it went to trial here in Seattle, and David Curtis was monitoring the case for us. And one day he came to my office and said, "Bill, we've got great representation, but the best lawyer in that trial is this guy Burt who's on the other side. He is unusually good." And I thought, "Really?"

When the case was over, I reached out to Tom and said, "Will you come over and talk with me?" And he said, "Sure." And I said, "Look, you're in the prime of your trial and appellate practice and you are a superior trial and appellate lawyer by any measure. And congratulations, you almost won a case you shouldn't have won. I'm trying to build a litigation group here in LCA. I'm looking for someone to lead that. I think you're qualified to be that person. You'd probably have to give up as active a practice as you currently have. You would not be in court that often. You'd be doing strategy, you'd be putting teams together. You could have some appearances or critical points. You wouldn't be banned from the courthouse, but it'd be a different kind of a job. Would you consider that?" And to my absolute delight and to Microsoft's benefit, Tom thought about it and said, "Yes, I would." So now we had a litigator. So we got a key member, an historic member of LCA by observing him as representing an adversary.

Another example of how you find talent is that we retained Sullivan & Cromwell for a lot of advice on antitrust and competition law and some corporate matters. They're one of the most famous firms in

New York. They've been around forever. They represent huge powerful clients. They know the government and they know the courtroom. And a member of their team was a guy named David Heiner, who we came to know. And it came a point at which we needed more antitrust expertise in-house, and we asked Sullivan if they'd let us approach David, and they said, "We don't want to lose him, but you can talk to him." And we did, and David came over and joined us, and he was here at Microsoft until I think maybe four or five years ago, a long stretch, and just invaluable part of the antitrust team and then a leader of the compliance team after the consent decree. So those are two different ways in which you find talent.

Bob Eshelman came over to be our first sort of corporate lawyer. Bob is somebody I had practiced with at Shidler McBroom and knew of his body of work. And so he was sort of running that, Tom was doing litigation and David Curtis was learning very fast about how to practice law internationally and protect our rights and get our return on investment. And Mary was one night walking out of our offices then in building one when we were just to the side of Bill's office, and there was a vibe in the hallway. I think at the time we maybe had four or five lawyers. Bill Pope was there, Mary was certainly there, I don't think Tom was there yet, Debra was there. And I just thought to myself, "This is a law firm. We have the core from which we can build out a law department that will do the work that it should for this company."

Becky Monk:

I love that. So, Bill, you're a very dapper dresser. The Microsoft culture, we've heard about engineers running around with no shoes. We've heard about the hoodies. We've heard about shorts. What was the culture like for your law firm? Were you guys coming to work in jeans and t-shirts? Were you coming to work in your bow tie? What was that like for you?

Bill Neukom: There was no dress code, I don't think. You should ask somebody else if they thought that by example I was setting a dress code. I certainly didn't mean to, it was just force of habit for me. I used to putting on a coat and tie. I thought it was sort of part of the role to be a lawyer. If again, without pontificating, lawyers are supposed to be professional service providers. They have an ethical code which is very strict and enforced, and they represent strangers, they have the right to represent strangers because of their license, like a doctor would be, for example. And I just thought that lawyers should appear somewhat like lawyers and that they would show a seriousness of purpose. That's in the practice across the lake in downtown Seattle.

And I've been doing it since '68. And when I came over in '85, it just seemed natural in the morning to tie my head on with a tie, to connect my head to my rest of my body. And so it was just a force of habit for me. I never questioned anybody else's. I didn't think better or less of them in terms of how they dressed. And it was fun to see the casual ways in which people would dress at the company.

Becky Monk: You talk a little bit about needing to be separate.

Bill Neukom: I would say independent, but not separate.

Becky Monk: Independent.

Bill Neukom: The closer you can be with your clients, whether they're technical or marketing and sales or HR or finance or procurement, the closer you can be with them, the better you understand their work, the quicker you can get to the right answer for them. So never separate, always very much very well-informed about their work and challenges and opportunities, but maintaining professional independence in a sense. Again, it's a cliché, but even Bill, I'm going to tell my client what I believe the law to be and where I think there is legal risk, where there's manageable legal risk and how to

manage that legal risk, or where there's an opportunity and how to seize that opportunity in an enforceable fashion, in a legal fashion as well as an ethical fashion. And many of these young, brilliant people here at Microsoft had no concept of what the legal environment was and how business complies with the law and how good lawyers can make that not a barrier by any means.

And so it was important for us, and it was so much talent and such a fast pace and so many wins, such a wonderful winning record that people wanted to add to it of course. And you didn't ask to slow down, it was just that, "Let me give you some advice." And we didn't want to be a gating factor of a bright idea coming out to the marketplace, but we wanted to make sure that we could have a say in that.

And the art of lawyering involves, as I just mentioned, identifying a legal opportunity or risk and then designing a way to enhance that opportunity or to minimize to a manageable level that risk. And that involves knowledge and communication between the client and lawyer. But when Mary went to see a client here, that shouldn't have been any different as though she had come from the law firm. She was there to bring truth and insight and advice to that client, but for that client to understand that she was there to help.

Becky Monk:

Okay. There are a couple of things that you hit upon that I really want to dig into because you not only were dealing with technology growing quickly here, changing quickly here, needing to protect IP here, in the US, you were now also dealing with the international challenge because every country that Microsoft went to, different laws, different regulations. How did you deal with that from a legal standpoint?

Bill Neukom:

Talent. Hiring people both in-house and outside who are experts about those laws, rules and regulations, and even to some extent

those cultures. And David Curtis was brilliant at that and he developed a group in-house but also outside firms in every place where we needed that kind of a help. When David decided to retire, Brad Smith had been running the European theater for us. And it was a natural thing for Brad then to come to Redmond and to become in charge of all of international. So again, it was talent. David was so good at this, and he found Brad, as a matter of fact. And then for Brad to come on, obviously be enormously effective in that role of running all of international for us.

But again, a lot of learning going on. And I think this sounds so pedestrian by today's standards, but I think David would be on the car phone coming into work early in the morning to talk with Europe, and on the way home he'd be talking with Asia. And in turn, finding talented people to be in-house, whether it was in Singapore or it was in London or Paris or Buenos Aires, finding talented lawyers in some cases not trained in the legal system of the US, didn't go to law schools like ours, different educational systems, but finding people who were like-minded and had the skills we needed to be Microsoft lawyers.

Becky Monk: I can imagine just juggling all of that must have been just, not overwhelming, but it's a lot to think about and build out. And you're so fortunate to have such amazing people that you brought in to handle those areas. Okay, you've mentioned this a couple of times, antitrust. All right. Was the antitrust lawsuit, was that the biggest legal issue that you faced?

Bill Neukom: It was the biggest piece of litigation that we had to manage during my administration. There had been some other earlier material litigation that's worth just touching on. One was we were sued by a developer for not having full rights to MS-DOS. He was a great guy, he was a terrific developer, and I think he had been part of our team here, but he thought that he was entitled to more of the

proceeds from the licensing of DOS. And that got us so far as a trial here in Superior Court in Seattle for several days. And then we were able to fairly easily negotiate a settlement that was fair to him and fair to us. And in fact he, I'm sorry, I should remember, he then came back to work with us.

But there was in the balance, in question in trial, question of whether Microsoft had full rights to MS-DOS. If we had not prevailed with a settlement or had to prevail in court, if we had lost the rights to DOS, that would've been a major setback for this company. It's been lost in the sands of time, but I will never forget the MS-DOS litigation. And they were represented by a very aggressive law firm and trial counsel. And I think but for the reasonableness of the principal on that side, it would've been hard to get to a settlement. And obviously he had a broad understanding of what he had done, what Microsoft was doing, and to the extent that he not only got a reasonable settlement fee, but he also came back to work here.

And then another case that was material to our growth, which could have very much impeded our growth was the Apple litigation. And at the time it was the most publicized litigation in the sector. And Apple took the position that when Microsoft came out with Windows, we had overlapping containers of information on the screen, and they had copyright as to that from their work in graphical design. And we heard that and met with them and negotiated a license agreement, which gave us clear sailing, we thought. And not long after that, they sued us for violating their copyright. And that went to federal court in San Francisco, and it took months of preparation and discovery. And we were in front of a judge who had an Apple computer on his desk and we were in Apple's home turf to say the least. And Apple was the darling of the stock market and the computer sector.

And we were this young aggressive company up in the Silicon Forest, and we already felt like we were the underdogs. And we had to try that case, and we never had to get to an actual trial on the merits because the judge was smart enough and our lawyers were good enough to persuade the judge that there were ways to resolve this case in a series of motions, the resolution of which meant that the case evaporated. And I think we should have won just in terms of, "Hey, they agreed with us. Look at that license agreement. We are clear to go forward with our graphical user interface for this operating system." But he ended up agreeing that that was too much of an idea and not enough expression to be covered by copyright. So it wasn't an enforceable copyright that they had to enforce against us.

So we won at the trial court level despite being very nervous about where we were and who we were in front of and all these things, and who our opposition was, because they were a huge company at the time. At one point, the general counsel for Apple said to me, "If we're going to settle this case, Bill, it's going to be deep into nine figures." Now, do that math, think how many dollars that means. We decided not to pursue that conversation because we couldn't believe they had a case worth anything like that. And then they appealed it to the Ninth Circuit Court of Appeals. A three-judge panel reviewed it and unanimously confirmed the decision of the trial court judge. They appealed for certiorari to the Supreme Court of the United States and the court rejected it out of hand. So, Apple was over and we had prevailed. Now, if we had not prevailed, it would've been some pretty major re-engineering of Windows and all that goes with losing prominent litigation to a big company.

And our co-defendant in that was Hewlett-Packard, and we had a pretty complicated relationship with Hewlett-Packard. They were important to OEM, obviously, and we were having license agreements with them. And they always talked about the HP way of

doing things. But they were very loyal and effective co-defendants with us. But that was major litigation. So those two items jump off the page for me in terms of meaningful litigation for the company.

Then came the antitrust stuff. And this is in addition to the Department of Justice (DOJ) having an interest in our way of doing things, the competition agency for the European Union government has competition laws, much like our antitrust laws, but with a different emphasis. And they joined the DOJ, and before the DOJ got the case, the other federal agency that's responsible for competition law in this country was the Federal Trade Commission, the FTC. They did a months-long review of us. We provided documents and the like. And at the end of their investigation, they brought it to the commission itself, I think five commissioners. The Bureau of Economics had reviewed this and they're an important contributor to a decision by the commission itself. And the Bureau of Economics had determined that there was no violation of any US antitrust law or competition law.

Partly because of that, I think, and partly just in using their judgment, there was a motion made to bring a case against Microsoft and it failed for lack of a majority. So we learned from the FTC that we had cleared the FTC review, and we were pleased and relieved. Within a matter of days, the then head of the antitrust division of DOJ, the sister agency with jurisdiction over competition matters, informed us that they had taken the case over. Very, very rare, it's kind of double jeopardy in a way, very rare for one antitrust agency to take over from another agency where they had found no actionable behavior.

So then we're in the DOJ court and in comes Europe as well. So we're involved in all of that. And that goes on for a very long time. Fairly early in that multi-year engagement, we reached a consent decree with both the DOJ and with Europe. And that consent

decree under US law has to be reviewed by a federal trial court judge to make sure there was no undue duress or corruption or bribery involved, that it's truly arm's length between a venerable agency of the federal government and the target of the investigation.

So we appeared in front of a judge for that, and Anne Bingaman, our worthy adversary, was presenting on behalf of the United States. It was her consent decree to prove this was at arm's length. And she made the case. And without considering it within the bounds of the Tunney Act, the pure Tunney Act review, the judge I think even held up a book and said, "On my vacation I was reading about Microsoft. It was one of those semi-fictional books about Microsoft and Bill Gates. And it's a bad company and he's a very bad guy. And you, Miss Bingaman, you need to get more relief from them. This is not enough relief."

Completely out of bounds, completely and utterly outside his scope of review. His only job is to make sure this was arm's length. And if she thinks it's enough for the people of the United States, that's it. He just wants to make sure. It's not his job to decide, is it the right remedy? Is it enough of a remedy? None of that's within his jurisdiction. But he dares rely on extrajudicial information in the form of this book. Who knows how true it is? And it's not been subjected to admissibility standards. Federal judges only consider admissible evidence. So it was this mind-boggling experience. And so we pushed our chairs away from Council table and worked with Ann Bingaman's team to come up with, well, actually we petitioned to have that judge removed for misbehavior. And another judge was appointed. We went back to that judge, same consent decree, and he went right through the hoops and said, "It's fine, it passes," judge passes Tunney Act review.

Now the story gets really interesting because that judge was the judge who then took over the responsibility for a trial if there was going to be a trial for anything else that might come up. And of course, right away her successor, a guy named Joel Klein came in to be the head of the antitrust division, and he found some other theories on which he wanted to sue Microsoft. So fresh discovery, and we get to a trial in fact, and that trial is in front of this judge who'd come in to replace the first judge on the Tunney Act review. And this judge may have been meeting with members of the press in chambers during the case. Unheard of behavior.

And throughout this long painful trial, when the lead lawyer on the other side is doing a very clever job of demonizing our company and preaching to the press at the lunch break and at the afternoon break, he would spoon-feed them what he wanted them to report. So these were tough times. And our dear friends back here in Redmond were just reading about this and wondering, "Who are we and what's happening to us?"

And we persevered during all of that. And then toward the end of the case, the judge had entered some very, very punitive findings of fact and conclusions of law and was prepared to impose a very tough decision on us, even including breaking up the company. And the government put on its evidence and briefed the topic of remedy, what sort of relief is appropriate based on these findings and conclusions. And then our lead lawyer from Sullivan & Cromwell approached the bench and said in open court, "Your Honor, it's time for us to schedule our presentation of evidence on the subject of relief and our briefing and oral argument." And the judge said, "There will be no further proceedings. This trial is over." And we knew that was our emancipation day from that judge because no judge can make decisions about relief without hearing from both sides, certainly.

On appeal to the Circuit Court of DC, they removed him from the case and they amended the decree so that it was a basis from which we could negotiate with the government for a sensible consent decree. So he had found against us sort of on all counts and had this draconian relief including breaking up Microsoft, I guess, into a Windows company and other's company. And that would've obviously hurt our efficiency and productivity. That was stayed, I should have said during the appeal. But it's a tale. One final note, about eight of the more than a dozen states that joined the DOJ in that litigation decided in their judgment that it wasn't enough relief against Microsoft. So they went off and tried their own case in front of a different judge and that followed the consent decree in the main action and they got no additional relief at all.

So that was a vindication, I think, of the merits of the consent decree. So this long, painful process, and it's more a tale of two judges than it is almost anything else. And thank goodness for Courts of Appeals, and frankly, Courts of Appeals have more expertise in terms of these Sherman Act cases, which are not that common. And even the best federal trial court judge might not, in her career of 20 years in the bench, she may not see a Sherman Act case. So in terms of being expert about the nuances of that case and managing a trial, it's important that there be courts because the cases are more collected Courts of Appeals. So this Court of Appeals had probably seen a number of Sherman Act case. It was much better able to review the record from the trial court and decide what the outcome should be. And the outcome in terms of the adjusted decision was something we could live with and gave us a chance to have good faith discussions with the DOJ in terms of a consent decree. Sorry, that's long-winded -

Becky Monk:

But it was a huge, huge part of the Microsoft history and to get us where we are today. Let me ask briefly, LCA. You established the LCA group...

Bill Neukom:

It was Law and Corporate Affairs. And that was a label that we had seen used by IBM. It meant that the law department might have some responsibilities beyond pure legal work. And we defined it here. This is early days when you could do this. Just think about it overnight and go in and see Bill or Jon [Shirley] or somebody and say, or have someone say, "What are we doing about philanthropy at this company at an annual meeting?" And Bill would say, "Good point. Yeah. Well, we're supportive of United Way because these folks have been so instrumental." Yeah, we'll do something about that and say, "Neukom, you are active in the community over at my dad's firm. You're in charge of philanthropy stuff. Make that happen." Or somebody would say, "The art committee came up." Because literally, I remember this at an annual meeting of employees, it might've been a few hundred of us in the room.

Somebody said, "We have all these bare walls in these new... From the audience. "All these bare walls in these new buildings of ours. Can't we have some art or something? It's not a very fun place to work." And Bill looked down, Jon looked back at Bill, they said, "Yeah, we should do something about that." About two days later in a meeting, they said, "You should be chair of the art committee, do something about our walls." So again, stuff that wouldn't have happened except in the very early days when we were so preoccupied with product and lucky that those two things both fell in my lap. But the corporate affairs piece of it came about because shortly after, I'd been appointed general counsel on my way out the door from Bill's office. They said, "Come on back and tell us what you think is going to work."

And so I had a chance to do a little designing and I thought it would be, I think, appropriate for this company at this early stage for it to have some resources around philanthropy and around government affairs and around industry affairs. So those three things made up what the CA, corporate affairs part of it. I went back

to meet with Bill, I think Jon was there again. And I said, "Look, I'd like our docket to be the name of the department to be LCA. I'd like our docket to include responsibility for this company doing a good job with regard to philanthropy, government affairs, federal, international, local, state law and also something around industry affairs, which means joining in alliances where we could collaborate with others in our sector and making sure that good laws were passed and bad laws were not. It wasn't industrial relations in terms of labor relations because in those days we were in a very good state with our employees that there were no real unionization threats.

But this was industry relations in terms of how do you find useful ways to collaborate with otherwise your competitors and do things in advance, especially anti-piracy work? How can we do that? So those are the three parts of corporate affairs and came to me just ad hoc. And I must say that in reflection, I think the community affairs was very well managed by Kimberly Ellwanger did it for us initially. Barbara Dingfield followed her and then ironically and appropriately, Mary Snapp had a wonderful tour of that here at Microsoft and it's become so sophisticated and so powerful. But just to have been there in the early days, little things like a charity fair where we'd invite people on camp and the matching program, this is another could never have happened except in the very early years. I remember talking with Bill about having... And Mary and Bill Senior were very, very sophisticated about charitable stuff and through United Way and other organizations and knew that big corporations tended to have matching programs.

And we went to Bill and I said, "We ought to have a matching program and it ought to be available to all full-time employees, and we should match up to \$10,000 a year." And he said, "Okay, I guess that's okay." And so I think we've raised that level somewhat, but I think for probably 15 or 20 years, we had the most generous

matching program in corporate America. And another thing that was fascinating about community affairs was that it started to become interesting offshore. And it started in Europe as you might imagine. But that old, the Tocqueville notion of a volunteerism in the US and our tax laws, frankly, which reward charitable contributions. As we built that out in the US, we had a chance to build it out to some extent in the more developed economies where we were doing business.

And it was really heartwarming to see how we could, in some ways, with humility, export that kind of a culture where we are doing well here at Microsoft and we want to empower and in some ways, fund our employees in their own way to choose. We're not going to make central decisions. This is going to be done by the individual. And at the same time, there were some corporate contributions made. So part of Kimberly's and Barbara's and Mary's responsibilities, as I understand Mary's, is to pick charities that we think are so important and can benefit so much from our contributions that we will make a corporate contribution to them.

And one little example of that, not so little, was libraries online. We thought that... And I think Bill was a part of this brainstorming that libraries are more than just libraries these days. And if you could wire the libraries, people would come to use it. People who didn't have access to computers, would come to the library and use a computer to create a resume, to do a search. And so why shouldn't libraries be sort of the center of learning in a community? Especially in smaller rural communities where someone might ride a mule to go to a library, but once she got there, and we'd have friends of the library who'd be responsible for maintaining the hardware and the software and that sort of stuff.

But could we prime that pump in some way? We got Seattle Public Library to be our tech partners on this, and I think it was quite a

successful program. So it was giving the money and the impetus and knowledge to our employees to use this up to \$10,000 wisely in a way that mattered to them. But at the same time, having a modest amount of money, which we would try to use our brainstorming internally to decide where we could have an impact. Was it libraries online, was it something else? So that was community affairs. And frankly, in terms of industry affairs, we sort of helped form the Business Software Alliance, BSA. And they became very effective at anti-piracy work in lots of different ways. And that was rewarding to think that we had been a part of something.

And we had to negotiate with the WordPerfect people. We wanted it to be the business software something, and they wanted the word to be alliance. They didn't want us to be too close to each other. But that having been done, we hired an executive director. In fact, we hired Brad Smith to do a lot of work for us for BSA and got to know more about him in that fashion, was recognizing his talent representing BSA, that we hired him inside of Microsoft. And thirdly, in terms of government affairs, I think there's lots of things I didn't do as well as someone else might have, but I think government affairs, we just thought we were doing what we were doing up here, that we were a pure technology play and that we were bringing computing power to people at fair rates and that we were innocent. We were maybe even naive about this. Somebody pirated DOS maybe down in Latin America.

So we called a friend of the Gates family, who was a senator at the time and said, "This is a problem and we need these people to stop doing this." And through his influence, maybe the trade representative's office, we managed to quash that. And so that, in some ways, reinforced an ocean that we don't need to have a government affairs department here at Microsoft. We are just going about our business being good citizens and being honest in

everything we do. And then as you grow your power, it's just going to be inevitable that people pay more attention to you. And so it was, Kimberly Ellwanger who was the first lead of our government affairs efforts, and we had some catching up to do because we had rivals who would run to the government and complain to the government about us. And we hadn't been there first enough to explain our business and to talk about policy and law with them.

And so they had first access and they were easy to get regulators to think ill of Microsoft. And I think I talked with Bill about this a couple of times, and he understood government very well, and I wasn't persuasive enough, but we probably would've been better served if we put some more resources, human resources into a government relations business. We ended up building that out with a guy named Jack Krumholz who did a great job for us in D.C. And the moral of the story was, if you're likely to be the subject of some curiosity on the part of the government, for whatever reason, internal curiosity or arrival comes and says, "Those are bad guys. You should look into them." And Netscape was a perfect example of that, for example. And we kind of think IBM was behind a lot of this. They didn't like Microsoft becoming the giant it became, we think.

But the proposition, and Jack understood this very well, he developed a team and now we have, I think, quite an impressive team. I think we're industry leaders in terms of, and Brad himself is such a magnificent spokesperson for this, for policy stuff for us, that getting there and being the bearers of truth and insight and expertise because governments are eager for that. And I remember saying to Jack, "We will be successful when you can tell me the number of times staff have come to you from Congress or the executive branch or the administrative groups, agencies asking you for information about this and such. When we don't have a dog in the fight, when they just want computer software intelligence, when we have established ourselves in that capacity, when we do have a

dog in the fight, they're going to listen to our point of view. We won't win, but at least we will have established our credibility. We are experts. We can be objective and take us seriously." And we hadn't not been able to lay that foundation when we were attacked by DOJ.

Becky Monk:

Thank you for all of these amazing stories. I wish we had all day, honestly, because so much good stuff. But as we're thinking back on your time at the company and all that you were able to accomplish in behalf of the company and with the company, what would you want people to remember about you and your time at Microsoft?

Bill Neukom:

Oh, boy. I really haven't spent much time thinking about that. Privately, I will never fully understand the good fortune that I enjoyed to have the role I had. And once given the role as outside counsel and then as inside general counsel, I worked hard and I tried to work smart. I was surrounded by an enormous amount of talent in the department and very smart, and I think very ethical clients here in the company. Tone is at the top and they knew that Bill would want to do the right thing in the right way. And that came from all of his cabinet, if you will. There wasn't ever such a thing as a cabinet. But the senior people you're interviewing for this, Paul Allen early on, Steve Ballmer for a long period of time, Jon Shirley, all those people who were giants of this company, I know the Jeff Raikes, the Pete Higgins, Mike Maples.

It's an amazing array of talented, ethical, effective people. And so I got thrown into this opportunity and it just feels egoistic for me to talk about some kind of a legacy or other. I think that I did what I did and I had enormous amount of help from people smarter than me doing these things. And I think we served the company well and we are proud of what the company had become, and all the

enormous growth since then. So maybe the department, which should be viewed as a department, not as Bill Neukom.

I think LCA did. I hope it did a good job and set some standards in some ways of seeing the role of being an advisor to the company on legal matters. And philanthropy, I think has gone off independently. Government affairs is still, I think, part of CELA these days. Industry affairs is there and a lot more, I think the company is, the department is devoting more resources to policy now than perhaps we did. But it was an enormous privilege, and I can't believe, I didn't earn it. I didn't deserve it, the chances, but once given the chances, I tried my best to do the right things and get the right people to do it.

Becky Monk: Thank you so much. We really appreciate it.

Bill Neukom: You're welcome.