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GIFT OF THE WEEK

From a School Essay to \$30 Million Donation for an Israeli Institute

WHO GAVE IT: Lorry Lokey, founder and former chief executive of Business Wire, a corporate-news distribution service.

HOW MUCH: \$30 million

WHO GOT IT: The Weizmann Institute of Science, Rehovot, Israel

PURPOSE: Establishing the Lorry I. Lokey Pre-Clinical Research Facility and Lorry I. Lokey Research School of Biochemical Sciences.

HOW IT HAPPENED: When he was 12 years old, Mr. Lokey wrote a religious-school essay about Chaim Weizmann. A chemist whose work on explosives was valuable to the Allies in World War I, Weizmann and others pressed the British government after the war to estab-

lish a Jewish homeland in Palestine. "He could have asked for money or to be knighted," says Mr. Lokey. "I was impressed by the fact that he asked for something for a group of people and not for himself."

Weizmann led the institute as its first president (current research ranges from fighting disease and hunger to work in physics) and later became the first president of Israel.

The son of an air-conditioning and ventilation-systems salesman, Mr. Lokey, 80 years old, grew up in Portland, Ore. He founded Business Wire in 1961 with \$2,000 in leased office space and equipment, and sold the

business to Warren Buffett's Berkshire Hathaway in 2006 for an amount estimated at over \$400 million. Mr. Lokey says he gives to educational causes out of gratitude for the solid start he got in grammar school.

Fascinated by Israel, he had long planned to give the institute a major donation, in recognition of its reputation for scientific excellence. "But I just never got around to calling them. It's one of those things where you say, 'I'll do it tomorrow.'" Eventually, the Weizmann Institute approached Mr. Lokey in early 2005 and talks about the current gift began.



—Sally Beatty