

ACKNOWLEDGMENTS

As I sat down to reflect on whom to acknowledge, I found it to be a very difficult task. Many people in many parts of the world contributed in making me the person I am. Mentioning a few names as is usually done in the front of a typical book would be unfair to the lands I grew in and the people who contributed to my life and character. That is why I decided to play back my life since I was born in Cairo, Egypt in a religious district named after the granddaughter of Prophet Muhammad (pp). It is called Al Sayedah Zeinab district, where the masjid (mosque) of the granddaughter of the Prophet—Zeinab—figures prominently. I am deeply indebted to the teachers at this masjid who instilled the foundations of believing in God in me and the many millions who worshipped there. I am also grateful for the main reason of my being: God. He has given me a wonderful full life complete with wonderful parents, family, wife, children, grandchildren, teachers, friends, and colleagues.

The Qur'aan teaches that God has ordained never to worship other than Him and to excel in dealing and caring for one's parents and family. The physical reason for my being here goes back to my dear parents.

First, I want to acknowledge my dear, late mother whose name is also Zeinab. The Qur'aan enumerates to us the hard work a mother goes through from the time of conceiving and bearing a child to the time of delivering that child, weaning him/her, and raising that child. She was educated and ambitious. She was the household financial planner who saved a bit on the side in order to meet the family's extra needs such as buying a refrigerator for the family or paying for a summer vacation in Alexandria. She was widowed at the prime age of 39 and sacrificed dearly to raise a family of five children. I know how difficult it was for her to be standing alone to meet the challenges of a lower income without the support of a husband in these very difficult years, especially when I left Cairo to further my education in America two years after the sudden death of my father. Words cannot express my gratitude and love for her.

My father was a wonderful self-made man. He started his career in the ministry of education as a humble laboratory technician. His ambition prompted him to advance his education and training to become the

under secretary of education in the field of finance and administration when he died. His last post was in an education district which has a high content of non-Muslim—Coptic—Egyptians. I saw him treat all people equally with unconditional love regardless of their faith. During the religious celebrations of our fellow Egyptian Copts, he took the family to their homes to celebrate with them Christmas and other Coptic traditions. He invited them to our house and celebrated together the Muslim festivities. He disciplined us to have a transparent eye, heart, and soul for all people regardless of their faith or stature. His biggest prayer and dream was to die at his desk while serving people. He was a workaholic. He did die of a heart attack at his desk while working late in the evening. His funeral was attended by thousands of people—both Muslims and Christians—many of whom I had never met. Many told me how my father helped them and served them without expecting even a word of thanks. He authored a book on finance and administration which was a useful reference for young finance and administration employees. I remember that we had boxes of the unsold copies stored on our balcony at our house in Cairo, Egypt. As a young man I did not know why these books were not sold. Now that I am older, I've learned that the average Middle Easterner does not read. I was told by a major Arab publisher in Cairo that a bestselling book in the Middle East prints 7,000 to 10,000 copies! This may be one of the major sources of problems and one of the major reasons of the miseries of the Middle East.

I also was deeply influenced by the character and coaching of my mother's father—Syed Effendi Hegazy. He started as a simple farmer. He learned math and accounting on his own and climbed the ladder to become the Chief Cashier of the vast agricultural land and real-estate properties and Estates of Prince Muhammad Ali. He used to take me with him to the office at the Manial palace, which was a block away from our home, and show me how to count the cash and balance the accounts. I shall never forget the scenes of my grandfather wearing his temporary black sleeves to protect his white shirt and the look of the money and vault as well as the sprawling flower gardens and fruit orchards of that palace, which was located in a Cairo suburb called “Manial El Rodah.”

I still remember my primary school teacher, Mrs. Fowziyah. She was a kind and astute teacher. I will never forget how one day I went out with my parents and did not do my homework until I came back. My grandfather helped me with the homework since I was so sleepy from being out, and my teacher learned of what happened. She told me privately that a “bird” told her that I did not rely on myself in doing the homework and that she wanted me to promise to not do it again. I gave my promise. As far as I can

remember, this was an important lesson and milestone in my life at the tender age of 7. I am indebted to her for her coaching and the promise she took from me. Since that time, I have done my homework and fulfilled my promise to the best of my abilities.

In middle school my character was shaped by two important figures. The first was my English school teacher, Mr. Abdel Ghani. He was a big man who carried a small stick with a small rubber hose on its end. He would kid with my best friend at school, but he would also instruct us to respect each other and to not call our friends sarcastic names. One day I did. My friend told him and I had to endure three hits on my palm from that small but hurtful stick. Since that day at the age of 9, I held full respect for everyone I met. To this day, I insist that my associates be called by the name his or her parents chose for each of them. I allow no nicknaming in any of the operations I am involved in. I am also indebted to the gymnastics teacher whose name I unfortunately do not remember. He trained me to work hard within our team and to help us become the number one gymnastics team in Egypt. We won the most distinguished trophy and recognition in the country that year.

In high school, I remember the principal, Mr. Abdul Samee Bayoumy, who was a very strict school head who wanted his students to be the best in the country. He believed in me and encouraged me to be in charge of the school's radio station. Here, I had fun practicing my preferred hobby of producing radio programs, managing others on the team, leading the morning assembly, planning with others on the team what radio programs would be shared, and of course resolving political issues among the team members. I also remember the Arabic language teacher. He was a towering man who was a true reflection of a dedicated Egyptian from the farm lands, was educated at the oldest University in the world—Al Azhar. He was serious, hard-working, and dedicated.

At the University, I met the man who took me as a low-key and shy young man and made all the difference in my character. He knew how to bring out what was concealed inside me. He believed in me and gave me the chance to become the President of the Society of Chemical Engineering at Cairo University. His name was Professor Muhammad Aly Saleh. If there is a person who taught me what life is all about, it was him. He was a wonderful man. He taught us not only Chemical Engineering but also how to be a citizen in Egypt and of the world. He became a friend and a coach until he died. I also remember a humble man who was an important factor in my life. His name was Professor Yahia Mostafa Al Agamawy. He was a humble servant of the people and he helped everyone. I learned from him to always stay away from the limelight, especially when you serve your people and those who need help. He worked hard for Egypt and I was honored to work with him.

As I concluded my life in Egypt and before I left for America at the age of 24 in the year 1968, I wanted to find my partner in the journey of life. In Egypt, at that time, the only place a man could find his potential wife was at the university. After graduating at the top of my class I was drafted to teach and do research at the Chemical Engineering Department at Cairo University in July of 1965. Because of the death of my father, I decided to rely on myself in saving as much money as I could to help my mother and to save for the airplane ticket and other expenses associated with the impending travel to America. This prompted me to work very hard in order to earn overtime pay. I worked from 7:00 am to almost 9:00 pm every day of the six-day week. As a side benefit this allowed me to see and interact with at least 3,000 students at Cairo University school of Engineering. I was able to know them and their characters. In my pursuit for a wife I looked for a young lady who was serious, hard-working, sincere, God-loving, reliable, and conservative. I considered many and I settled for the partner of my life, Dr. Magda Muhammad Tantawi Mobasher. I owe Magda many talents that she brought to our family. She worked hard with me in Madison, Wisconsin with very humble means; she taught me how to plan with the least available resources, how to keep smiling and stay cool under the most severe challenges, how to have fun and plan trips to enjoy time as well as make time to “smell the flowers,” how to raise two very accomplished daughters, how to be loving and helpful to the community, and most respected by everyone in the community. She always said that a busy family is a happy family and she kept us busy with study programs, travel programs, school programs, and many programs that kept us happy and challenged. I am indebted to God who gave me Magda, the mother of our two daughters, Dr. Maie and Marwa and their wonderful children Amin, Nadim, Zane, and Jude. The best description of Magda was given by a very dear couple who are one of our best friends, Dr. Ahmad Khalifah and his wife Dr. Aida Gumei. They used to repeat the Egyptian folkloric proverb, “Magda can dig a huge well by only using a simple needle.” And she did. She always divided her work into small steps over many days and months until she achieved her ultimate goals. She and I used to dream together of our ultimate home. Sure enough, when we moved to Southern California we found exactly that house. It was a gift from God. She practiced her green thumb hobby and applied her stepwise approach to raise a wonderful garden. I am indebted to God and Magda for the wonderful life I’ve lived. She is a wonderful mother, a good wife, a great community servant, a great scholar and employee, a wonderful friend, and a great host. All these talents were acquired from her parents, Dr. Muhammad Tantawi Mobasher, and her wonderful mother, Mrs. Fatima Abdel Rahman—the world’s best mother-in-law one can ever have. I also want to acknowledge my two sons-in-law

Richard St. John and Muhammad Elbeleidy. Richard St. John for introducing me to a new way of looking at Islam as the umbrella and the wings that cover and hug all faiths and as an extension of Judaism and Christianity in what I call the Judeo-Christian-Islamic world. I am honored to have him and his family, Judge Richard and Mrs. Judy St. John, in our family. I also honor Muhammad Elbeleidy for his love, respect, dedication, and graceful statesmanship. I am thankful to God for having met him, his father the late Mustafa Elbeleidy, and his mother Mrs. Nadia.

I want to conclude this part of my life in Egypt by thanking the people of Egypt for their generosity and their sacrifice. In Egypt, I was educated free of charge and the government paid me a generous monthly stipend to help me as a reward for a superior performance as a university student. My wife and I owe the Egyptian people a lot, and we hope that we shall be able to pay it back before we return to God, our creator.

On February 25, 1968, I arrived in America with very little means in order to try to prove myself at the University of Wisconsin in Madison. The family that sponsored me was Mr. Gordon and Mrs. Emilda Bubolz. They took it upon themselves to support my application, to guarantee my financial needs, and to be my family in America. Mr. Bubolz was a senator in the Wisconsin assembly and an insurance company executive. His wife, Mrs. Emilda, was a Norwegian immigrant who worked as a registered nurse. Magda and I owe this wonderful couple our success story in America. Words will never be sufficient to express our gratitude to God who made them a part of our life. At the University of Wisconsin, I met this professor who believed in me and in my wife. He supported us and gave us the wonderful example of a humble scholar who lived below his means. Professor E. J. Crosby used his bicycle year round in the cold, 30-below winters and in the hot, 90-degree summers to bike the 30 minutes to and from his office at the university. We are grateful for all he did for us.

In November of 1971, my wife and our little one-year-old daughter Maie packed up and moved to Dallas to work for an oil company—Atlantic Richfield Co. My bosses were two distinguished engineers. The first was Don Wunderlich, who believed in my abilities and gave me a chance to work on the projects I was hired for and on many other projects that I pioneered after his support and encouragement. He loved innovation and we produced wonderful research results. I also want to acknowledge my immediate boss who was a skipper in the U.S. Navy when he was in service. He was sharp, straightforward, sincere, truthful, and to the point. Sometimes his comments could be hurtful but I looked at him as my coach. I never forgot the day he handed me back my first report with many red lines, comments, and questions. He taught me how to write a memo, how to be specific and to the point. I thank him for his coaching. In Dallas I met many

friends and developed a wonderful community. I shall always remember our friends Mr. Ghulam Hussein Siddiqi and Mr. Mohammed Solaiman. Mr. Solaiman helped build the first masjid in Richardson, Texas—literally—brick by brick.

In September 1974, my wife, my daughters Maie and the newly-born Marwa, and I moved to Kuwait to participate in the start of the Industrial Bank of Kuwait. I want to acknowledge a dear friend who was kind to give me the opportunity to know the people of Kuwait on the inside—something that many of the non-Kuwaitis who work in Kuwait did not even consider doing. He also happened to belong to the Muslim Shi'aa school of thought. He introduced me to local scholars who helped me study and broaden my knowledge of Islam to complement what I know based on the Sunni school of thought. I acknowledge Mr. Muhammad Abdul Hady Jamal's friendship.

In 1977 we moved to Los Angeles to join the prestigious Corporate Planning Division at Atlantic Richfield Company. There I met a man who had a profound effect on my character. He was Mr. Ron Arnault, who was the Chief Financial Officer in charge of Strategic Planning. His words still ring in my head, "when you go to a meeting, do more than your homework before the meeting and keep the answers in your 'hip pocket'; do not talk until you are asked, and when you are asked only give 20% of what you know." What a wonderful and wise way of living!

Between the fall of 1984 and the spring of 1986, I returned to Kuwait to participate in restructuring the Industrial Bank of Kuwait after a major stock market crash there. In 1986, I came back from Kuwait looking for a job. I want to acknowledge the man who saw my potential and gave me the chance to venture to a completely new field. That was the field of investment banking. Mr. Joseph Moure told me after a very long interview that he had decided that I join the team because I had proven to be successful many times before and that meant I'd be successful in this business as well. I learned from Mr. Moure to focus at will and to read using my finger. This habit has become an important part of the training of any who works on our team.

Perhaps the man who changed the course of my banking career from conventional banking to Riba-Free banking is my dear friend Sheikh Saleh Abdullah Kamel. Sheikh Saleh Kamel has given me wonderful opportunities to learn from and meet many of the distinguished scholars, attorneys, and practitioners of Islamic banking in the world. He believed in my potential and I thank him for his support and his visionary ideas.

We started LARIBA in 1987 in a humble way. I want to thank all those who believed in the experiment and who invested the very dear \$10,000 to start the company. I want to acknowledge Dr. Misbah El Dereiny and

Mr. Sabry Abdel Azeez who worked with me to register the company and get it started. I also want to acknowledge some of the partners who helped in making LARIBA the success it is today. These are Mr. Hany El Messiry, Mr. Abdullah Tug, Mr. Mike Maguid Abdelaaty, Mrs. Maria Abdullahi, and the founding shareholders and directors of the company including my dear friends Zubair and Khatija Kazi, Salim and Françoise Shah, Mahmoud and Amal Abdellateef, Mahmoud and Hoda Hassan, Muhammad and Nabila Fahmy, Morsy and Rawya Badawy, Samir and Effat El Kobaitry, Sulaiman El Khereiji, and Ahmad and Magda Hassan.

In 1998, we were successful in acquiring the Bank of Whittier, California and in July of 2003, my wife and I agreed that I take early retirement to run the bank. My life was enriched by the many wonderful people that God has put into my path at the Bank of Whittier. I want to acknowledge the hard work and dedication of the wonderful staff, Board of Directors at the bank, and the bank holding company. I want to thank in particular Ms. Alexandra Dang and Mr. Wilson Yang for their contributions to the charts and the wonderful research work they conducted on commodity pricing and charting that are included in the book. I also want to acknowledge the trust that was invested in me personally by my dear close friends Mr. Zubair and Mrs. Khatija Kazi, who have chosen to be an important part of the Bank of Whittier project. I also want to thank our attorney Mr. Gary Findley for all his support and belief in us.

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Finally, I want to thank all of our customers, depositors, and investors of all faiths for their trust. I also want to thank my wonderful fellow Americans who are making Islam and the American Muslims part of this wonderful emerging new Judeo-Christian-Islamic America.