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WAYNE BRASSER: Hello.

MARK B. WHITACRE: Wayne?

BRASSER: Yes.

WHITACRE: This is Mark Whitacre

BRASSER: Mark, how are ya?

WHITACRE: Hope I didn't get cha up.

BRASSER: Ah, no. What's goin' on?

WHITACRE: I promised you I'd call ya ta. Promised I'd call you tonight.

BRASSER: Yeah.

WHITACRE: The other day when you called I didn't have much time and Randall and those guys walking in and out of the office so I couldn't talk very well, but I promised I'd call you tonight and...

BRASSER: What's happening?

WHITACRE: I don't know. Not much. How you doin'?

BRASSER: I'm just trying to get things going. Just kinda takin' your advice, you know, put that behind me and move forward. And, I'm-I'm just making, just talking to different people. I'm not doing anything serious now. Trying to see what's out there.

WHITACRE: Cha talk to Joe Hale or anyone about trying to get back in ADM?

BRASSER: Well, I talked to Joe and just said, you know, told him what happened. I.(ui), it just doesn't make sense.

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WHITACRE: Yeah, it was a raw deal. I agree with that. And it's pretty much what everybody's sayin'.

BRASSER: But, uh, I don't know if that's gonna change it one way or the other.

WHITACRE: Well, they seemed to be worried about some things. I mean, on Saturday morning, everybody was talkin' and, uh, Terry Wilson's. I noticed, take Terry Wilson's and Mick's been talkin' a lot about some kind. I don't know what. And Barrie Cox about what Wayne knows or about some kind of files. Is there some kind of file you took with you or somethin'?

BRASSER: No. Barrie has it all as far as I know. No, I gave the file. I had to...

WHITACRE: Well, that's really. On Saturday morning, that was the big discussion. It was again, a day after you left. It was a big discussion, too, about, uh, it was somethin' like, did Wayne take copies of that file? And I-I didn't never figure out what that could be. We don't keep too many files in the company.

BRASSER: No

WHITACRE: What was that on?

BRASSER: Huh?

WHITACRE: What was that on?

BRASSER: Oh, that was on gluconate. What they. You know. They came back with the information. I just, you know. They-they got reports back. You know, here's what they (ui) gonna do and here are how things are gonna work. And they would give it to me. And, I just kept it.

WHITACRE: What do you mean meeting with other gluconate producers?

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BRASSER:

Yeah.

WHITACRE:

And, uh, they seemed to be worried about, too, what you know about on, on citric I realize, you know, you weren't involved with citric, but, or not totally responsible for it. but. I know the question's being goin' around a lot, what does Wayne know about what went on there, and, on citric acid? Because, you know, they are making 75, 80 million dollars right now on that and they were breaking even ten months-months ago.

BRASSER:

(ui), Barrie told me.

WHITACRE:

Well, you mean the same thing as on the gluconate business?

BRASSER:

Sort of, yeah. (Inaudible) havin' problems with.

WHITACRE:

Well, they said, uh, they hoped they made a deal sweet enough that they wouldn't have to worry about it.

BRASSER:

Yeah. (inaudible). Well, again, uh, I just, uh, was (inaudible). I think as far as I'm concerned if that's what it is, that's what it is. Tryin' to get, uh. I told Joe. I said. He said he was gonna call Randall and find out the details. What happened, he said, uh. He said, if-if Marty wants to talk to ya, he said, that's your place. He said, you have to go talk to him. He said, he said, you know, first of all. you know, uh, he said, isn't uh, he said don't they realize that Terry Wilson's not a specialty marketing person? I said. no. I said, I don't know what they know or what they think. (Inaudible). Things are rocky, I said, you know, as far as Terry was concerned he wasn't too enthused about gluconate, uh, because there was only 85 million pounds of potential. And I said, Joe, if he knew that isolates were only 35, we'd never be in that business. He said, well (inaudible), that's not his area of expertise. He said, he doesn't understand the specialties and how to market 'em. He said, I thought you reported to Whitacre. No, I said, that's-that's not where it is.

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WHITACRE: Well, you know, a lot of people around here are sayin' that's why Terry never became corporate vice president, because they didn't want somebody doin' all the things they have him doin' to be a corporate officer of the company. Because then it's a lot more liable, you know, when he's corporate officer.

BRASSER: Well, do you think?...

WHITACRE: Somebody told me that citric prices is .went from 58 cents...

BRASSER: Oh, yeah.

WHITACRE: to 82.

BRASSER: Oh, yeah, corporate thing was. (ui). I'm 41...

WHITACRE: And there's a few month's time.

BRASSER: And (inaudible).

WHITACRE: You were never at those meetings, were ya?

BRASSER: No.

WHITACRE: So, Barrie just told you about those?

BRASSER: Yeah.

WHITACRE: So gluconate, were they at the meetings with you?

BRASSER: I went to one. And then after that, they went, no.

WHITACRE: What do you mean, Barrie and Terry?

BRASSER: Yep.

WHITACRE: Choo.

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BRASSER: Because I told 'em what-what went on, I mean, (ui) I went there because they just, I was invited and I didn't know, you know, what it was. And I got there and i thought. holy shit. And I told Terry and Terry (inaudible).

WHITACRE: Well, they were worried about, uh. about chu knowin' about that then. That makes some sense now. Because I never knew exactly what they were always worried about. You know, they mentioned file. They mentioned, what you know in citric and sodium gluconate. And, you know it's making about one-fifth the total company's profits right now, citric is. And it wasn't even making anything. 8, 9 months ago.

BRASSER: (Inaudible). And, you know what they're doing is, you know, you know, playin' with fire.

WHITACRE: Shoo. You're right there.

BRASSER: (Inaudible) with fire.

WHITACRE: It seems like whenever those things happen, those, it seems like the same guys involved, doesn't it?

BRASSER: Yeah. Well, do you think there's any chance of getting back or what do you think?

WHITACRE: I don't think so right now, Wayne. I really don't. I mean, wish there was some way, but I just can't imagine how you can get back in right now at this time. I really don't. You know, I know they were really concerned about what you what you knew obviously on the...

BRASSER: (Inaudible).

WHITACRE: file, on the sodium gluconate, the citric

BRASSER: (Inaudible). Marty gets file and that's...

WHITACRE: I traveled with, uh, Marty Andreas back today and, I mean he was, I mean disappointed on what happened and

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everything. But, you know, he feels that's more in the business area which is more Terry Wilson and Mick's decision. Who you-who you reported to. In terms of Barrie - Barrie and Terry. So, I-I don't think right now. Who knows down the road what happens? But, I don't think (ui) can get back in right now. But, they all feel pretty comfortable that they paid ya a pretty good deal where you wouldn't have to worry about it for awhile. But, I know one your age still wants to work.

BRASSER:

Still what?

WHITACRE:

I said, at your age you still want to work, I'm sure.

BRASSER:

Oh, shit, yes.

WHITACRE:

(Laughs).

BRASSER:

I can't retire on what they gave me. I mean if it was another, you know now. If they say, hey, we're gonna do a deal that helps you out, uh, 5 or 600,000, that's one thing. But this thing is nowhere near that.

WHITACRE:

Well, they thought it was pretty, a good deal. And...

BRASSER:

(Inaudible).

WHITACRE:

they mentioned about giving you...

BRASSER:

(Inaudible).

WHITACRE:

the car and everything, too.

BRASSER:

(Inaudible). (Inaudible) reasonable (inaudible). I just have to see what the competition's scouting around. I know that uh-1 know that I have to call, uh, Joe back because he said that this just doesn't make any sense. Well, it doesn't make any sense to me, I said, it's just something that-that, uh, that-that can happen. I said, I just don't know. I said, you know, other than somebody calls me and asks me, any corporate officer calls me and asks me what I'm doin' and

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wants to know what I'm doin', I feel obligated to tell him. And I said, I guess that wouldn't change anything on-on what I did. And I said, it didn't really concerned Terry.

WHITACRE:

Well, they're worried about what you probably saying to Marty Andreas. You know, Marty don't like those things goin' on. But, uh, I do travel with Randall on Wednesday. Tomorrow, I'm tied up most of the day, but I do travel with Randall on Wednesday. So, I'll-I'll see if Joe Hale'll talk to him. But I don't think it would be a bad idea to be looking at other opportunities, too, which I'm sure you're probably doin'.

BRASSER:

(Inaudible). I'm

WHITACRE:

Proctor and Gamble, you know, they seem to always be Looking for people.

BRASSER:

Who?

WHITACRE:

Proctor and Gamble.

BRASSER:

Yeah.

WHITACRE:

Your caliber and...

BRASSER:

I (inaudible).

WHITACRE:

BSF in New Jersey always seems to be hiring, but I don't know livin' in New Jersey versus St. Louis. You may not want to do that.

BRASSER:

(Inaudible). I just got. You know, just. A couple people called me, talked right away. And. You know, there's. See how, how it all comes out on (inaudible). Hold on before-before Christmas. Just kida get organized. I gotta get sorta organized. Because, I mean, it's-it's hard to explain.

WHITACRE:

Well, it's amazing, though...

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BRASSER: (Inaudible).

WHITACRE: everybody. Wayne, it's amazing how everybody scrambled, though, when you left.

BRASSER: Yeah.

WHITACRE: In terms of. I'm talking about Bane and Terry and Mick. In terms of-in terms of what you knew. You know, they were all tryin' ta...

BRASSER: Yeah.

WHITACRE: sit down and just go through exactly what you could have known. They were all...

BRASSER: (Inaudible).

WHITACRE: What?

BRASSER: They may say I met. They don't know (inaudible), but I'm tellin' ya (inaudible). If this thing got nasty and this thing got bitter. (Inaudible). It-it could be really ugly. It could be really ugly. (Inaudible).

WHITACRE: Were those meetings in Europe of the States?

BRASSER: Huh?

WHITACRE: Were those meetings on gluconate in Europe or the States?

BRASSER: In Europe. All Europe.

WHITACRE: Well, Terry's over there a lot right now.

BRASSER: I mean it could get real and-and, but that, you know, I don't want any problems with ADM. I don't want any problems with. I just want to get on with my life.

WHITACRE: Yeah, I don't blame you.

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BRASSER: I don't think that accomplishes...

WHITACRE: Yeah, it would be a tough company to fight with.

BRASSER: I don't think that, you know, that accomplishes anything. That's what I told Barrie when they came back. He said, well, we'll give you six months. Well, that's not gonna do it. (ui). Six...

WHITACRE: Well, I think you just want to see the point that your satisfied with.

BRASSER: Yeah. Well, I...

WHITACRE: What did they give you, a couple of years?

BRASSER: Hmm?

WHITACRE: Did they give you a couple of years?

BRASSER: Eighteen months.

WHITACRE: Plus the car?

BRASSER: Yeah.

WHITACRE: That's a pretty good for bein' here five years.

BRASSER: Yeah.

WHITACRE: Normally, they give a guy a couple of months ta get along.

BRASSER₄: (Inaudible). The thing is what I told, you know, (inaudible).

WHITACRE: And benefits, too?

BRASSER: Huh?

WHITACRE: And benefits, too?

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BRASSER: Just for six months.

WHITACRE: That's still pretty good. I mean, it shows they were worried about somethin'.

BRASSER: (Inaudible). And again, I-I-I truly enjoyed, I mean the company. Reporting it through Terry, I didn't look at that being a long term project. I mean that-that-that wasn't gonna last forever, that. But, uh, the problem is, this, I mean, even this crouching, waiting. And you know, they brought up this thing that happened back in March. They said, well, you caused these problems back with Whitacre back in March. I said, wait, I said, don't blame that whole damn thing on me. I said, that-that was, there were more people involved in this thing. Ah, yeah, but that was a disruption.

WHITACRE: They were looking for an excuse then, weren't they?

BRASSER: Yeah. I mean it was...

WHITACRE: Boiled down to you talking to Marty Andreas and that's what it boiled down to.

BRASSER: That's right. And I guess if Marty would've called me-called me today and I was still there, I (ui).

WHITACRE: And when he calls. I don't work for him either. And when he calls me, I go up there, too. I mean, he's still, he's an Andreas.

BRASSER: He. I mean, do you understand that? I mean. I mean. I think, I guess (ui). And, and I don't know what he's positioned to Randall. I don't know what he's positioned Randall.

WHITACRE: Yeah. I don't know either. But I'll find a little, find a little more on Wednesday, when I travel with Randall on Wednesday.

BRASSER: Okay. Well, that's...

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WHITACRE: And also if Joe Hale talked to him yet or not. But I think that looking at some other opportunities is not a-not a bad idea.

BRASSER: Oh, I'm, you know...

WHITACRE: Until Christmas.

BRASSER: I'm definitely going in that-that direction. If there would be a way that, and I know that Louie was going to talk to, uh, Randall. And Louie said, I should call him back, Tuesday or Wednesday, too. He goes, he said, this makes no sense. This makes no sense.

WHITACRE: And they're...

BRASSER: And.

WHITACRE: And (ui), they were so concerned that I heard that file from three or four different people. Did you make copies of that file they took...

BRASSER: No.

WHITACRE: from you?

BRASSER: They have the file. They have the file.

WHITACRE: So, you don't have any copies or anything?

BRASSER: (Inaudible).

WHITACRE: But still, you probably got in your mind what-what's-what's-what went on.

BRASSER: Only I know-I know what went on on gluconate. (Inaudible). The whole-the whole thing is...

WHITACRE: Well, look at the money citric's making right now. I mean, it's going to add 25% of the company's dollar volume this year.

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BRASSER: They have. The thing is. The thing is. Ya know and I even told Terry. (Inaudible) special (inaudible). Okay, I said, you know, that's something, you realize that you're gambling, you're really gambling a lot here. No, no, no.

WHITACRE: Well, it is a big deal in my opinion. And, I tell ya, I think it's, uh, unethical and it's definitely illegal and it's wrong. And it seems like whenever this stuff happens, it's always the same people. You know? The same guys involved.

BRASSER: And-and I don't know to, you know, I'm sure they're- I'm sure if Mick and them are aware of it, that they're far enough away from it that, you know, they can't-they can't get the problems.

WHITACRE: No, kind of an arm's length, kind of an arm's length thing.

BRASSER: (Inaudible).

WHITACRE: Yeap. I agree with you there.

BRASSER: Yeah. They're gonna get caught sooner or later. (Ui).

WHITACRE: Well, if they get caught on that one, it will just lead to one product right after another. And then it will bein' about every other product ADM's into. You know?

BRASSER: I don't know what would happen. I, you know. (Inaudible). I think they're gonna get caught because me and there's this thing that, uh, (inaudible). I mean, they're-they got a know. Uh. (Inaudible). Either PNG or Kraft General Foods about the pricing...

WHITACRE: Oh, really?

BRASSER: it went up so fast.

WHITACRE: Well, usually when customers complain it goes up so fast, usually the FTC will look into it. You know, ADM's under investigation already now on the CO2, carbon dioxide. Did you know that?

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BRASSER: Yeah, I know that.

WHITACRE: A lot of guys are going to meetings it seems like every day on that.

BRASSER: Yeah. Yeah.

WHITACRE: CO2 is a little thing compared to these other things, fructose and citric.

BRASSER: I mean, they're gonna get caught.

WHITACRE: Yeah, they really are.

BRASSER: (inaudible) when I told them...

WHITACRE: When they get caught, I don't want to be in the middle of all that.

BRASSER: when I. it. (ui).

WHITACRE: And I didn't do it when I was with Degussa before and you didn't do it, I'm sure, at Patterson. And.

BRASSER: No. I never did it. I mean. We had. First of all, (inaudible) on that. I think we got it during the whole training program when I first started. Emphasize that, (ui) that. And this was, this is the first time that I have been exposed to stuff like, that has exposed itself to stuff like that. I said, (ui).

WHITACRE: It really is. I have never seen it so open. Unbelievable. Well, you know Terry never makes phone calls on that tel and he never does it from the office. He never says anything about it. He always goes and does it one-on-one. He never does it over the phone or anything, you know it's always in a meeting place. It's never, I've never heard him talk on the phone about it.

BRASSER: Yeah, mainly in Switzerland. That's where they have all

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WHITACRE: Quite often, too.

BRASSER: Yeah.

WHITACRE: Seems like every couple months, he's over there.

BRASSER: That's. It's about, uh, once a quarter (inaudible) on citric. I don't know how often they meet on gluconate. I was again going on when I was involved. Scared the hell out of me and I told him about it. I think it's once a year maybe, once every six months.

WHITACRE: Hmm hm.

BRASSER: I don't know. I just get. I mean, I know when it happens because then I get the with what the marching rules are. (Inaudible) to sell it at, too, the way the thing works.

WHITACRE: Yeah, they tell ya' how much to sell and at what price.

BRASSER: Yep.

WHITACRE: And what customers to get and which ones to lose.
(Laughs).

BRASSER: (Inaudible).

WHITACRE: Well. I'll tell you what Wayne, it's 11:30.

BRASSER: Yeah.

WHITACRE: I better let you go and I'll talk to Randall on Wednesday.
And I'll see if Joe has talked to him at all.

BRASSER: (Inaudible). And if (inaudible). And if-if (inaudible) that, you know...

WHITACRE: Can't get in our group or Joe Hale's group.

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That's what it should be. Well, that's what I always thought long time ago. And I said that when I got put under Terry Wilson. I said, I talked to Randall about that. He said, give it six months. Well, I said, that six months became a year and a half. And I said, you know, it's-it's-it's been reasonable, but it-there hasn't been any support really on the specialty products. And I said, Whitacre has a lot of things going on the (ui) side and he's got all the other things going on-on the ag side. I said, if anybody needs help, I think he needs help. But, I said, uh, uh, you know, I don't know if that...

WHITACRE: But maybe in our group, you could have, your products would have developed a lot nicer in terms of technical wise. And...

BRASSER: Yeah.

WHITACRE: And, uh, you wouldn't have been middle of all that stuff.

BRASSER: Well, I-I tell you what I think just based on Joe Hales comments. That if you say, I really need help to Randall. That, hey, I got, here's the list of things I have going here And with this methionine thing coming on, I'm just (ui) going to be able to devote time and I need one more body and I'd like to get Brassier.

WHITACRE: Well. I'll kind of feel that out on Wednesday. I'll kind of feel that out.

BRASSER: Just ask. See if that, uh, what his response is.

WHITACRE: I'll feel that out on Wednesday.

BRASSER: And. And I have. I have gotten a lot of calls of people from the office and they're Just saying, we don't understand. Well, I said, I don't understand it either. The decision was made. And-and I tell you it made a lot of people nervous. Because they're sayin', you know, you just-you just got (ui) just up and started, and-and it doesn't make sense. Well, I said, it revolves around this with

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Marty somehow, somewhat. And, uh. I told Barrie that I was going, uh, and it was no big deal, but, uh, (inaudible), you know. It's-it's, uh, Terry, uh, was insecure about, uh, that conversat, or it was just that Terry. I'm sure his position, Brasser continues to be disruptive.

WHITACRE:

Hm hm.

BRASSER:

And he caught Randall at the right time and Randall said, I'll do what I have to do.

WHITACRE:

And they knew what you knew and-and probably didn't trust that and so a few hundred more makes it even worse. And. Especially if they feel you're uncomfortable, which I thought Terry thought you were uncomfortable with some of the things they expected you to do.

BRASSER:

Oh. Oh, I told Terry. I told Terry. (Inaudible). He tried to get a deal started on, uh, the lactic with, uh, the Dutch (inaudible). I. On the way out, he said, we'll handle lactic. I said, Terry, I said, you know, I don't think you're gonna get a deal that way with these people. And I said, I said, you know, it's-it's...

WHITACRE:

You mean, he wanted to make deals like that on lactic, too?

BRASSER:

Yeah. And...

WHITACRE:

Choo.

BRASSER:

And, I said, uh, I said, I think there's gonna have to be a war on it and we're gonna get our market share and see where it goes from there.

WHITACRE:

Boy.

BRASSER:

And I said. He said, well, he said, don't worry about it, he said. uh, anybody has to go to jail, it will be Barrie Cox and myself.

WHITACRE:

(Sniffs). He said that, hah?

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BRASSER: I said, I don't want to know about it.

WHITACRE: He actually said jail and everything.

BRASSER: Yeah. (Laughs).

WHITACRE: Geez.

BRASSER: So, they know what they're. I mean, they know that what they're doing is...

WHITACRE: I don't even know if Mick know we'd go that far. You know?

BRASSER: It was. I mean, it was joking, ha-ha-ha, but it was joking (inaudible). It was really joking (inaudible).

WHITACRE: (Sighs). Well, listen, I'm sure you're tired.

BRASSER: Yeah.

WHITACRE: And I've been traveling all day, too. And I got to hit the...

BRASSER: Okay.

WHITACRE: hit the bed.

BRASSER: (Inaudible).

WHITACRE: But once I talk to Lou Wednesday and see if there looks like there's an opportunity, you know, with Joe Hale in Kansas City or our group, I'll-I'll let you know. But, proctor and gamble. I think, BSF. If you would be interested in those groups, would be a couple of opportunities. If I hear anymore, I'll let you know.

BRASSER: Okay. Well, let's stay in touch because I'm, you know, I, again, like, what-what bothers me is I spent so much time on the (ui) and to have it pulled out for no good reason. That-that's what gets it. If I had screwed up. If I had really

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screwed something up, I'd say. okay, I did it
and I guess I
deserve it.

WHITACRE:

Yeah, but you didn't deserve it. I'll tell you.

BRASSER:

(Inaudible) bullshit like this. I mean, if, I mean I could get very
upset about this, but I'm saying, there's no explanation for it.
And there's. When people say, well, why did it happen? What
did you do? I say, well, the only thing that I was told was that
it was involving Marty.

WHITACRE:

Hm hm.

BRASSER:

Okay. I got a call from Japan. When I was in Japan. Wilson
was fight to be tied according to Barrie.

WHITACRE:

That's what I heard, too. That's what I heard, too. Choo.

BRASSER:

To do that. I mean to-to, uh, do that to an individual because a
corporate officer calls him up.

WHITACRE:

Choo.

BRASSER:

I mean that, that doesn't make sense. I mean I, that does not make
sense. And, I'm. You know I...

WHITACRE:

I don't think we'll ever know the real story, the reason
behind it, but...

BRASSER:

Well, you'll probably have a better chance at knowing the
whole story versus myself. But I, if you, find out.

WHITACRE:

I'll let you know.

BRASSER:

(Inaudible). Yeah. If I told. uh, (inaudible), uh, get involved.
Well, if I find out, I'll tell ya, he said. But, this makes no
sense. He said, why Randall would agree to do this is beyond
me.

WHITACRE:

Well, Wayne, when I...

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BRASSER: Okay.

WHITACRE: find more out, I'll let cha know.

BRASSER: Sure appreciate it. All right.

WHITACRE: It's about twenty to twelve now. I better...

BRASSER: Okay.

WHITACRE: let you get some sleep. too.

BRASSER: You, too. Okay.

WHITACRE: Good talking to you.

BRASSER: I'll (inaudible).

WHITACRE: And let's keep in touch.

BRASSER: Okay.

WHITACRE: Okay. Wayne.

BRASSER: Thank you.

WHITACRE: Have a good Christmas and all the best to the family. All right.

BRASSER: (Inaudible). Let's call, let's talk before Christmas.

WHITACRE: Okay.

BRASSER: All right.

WHITACRE: Okay. Bye-bye. Boy.