

**ED LEIPHEIMER**

**The Verdigris Project**

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**Oral History Transcript of Ed Leipheimer**

*Interviewer: Aubrey Jaap*

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**Aubrey Jaap:** All right, Ed, so it is November 1st, 2018, and I'd like you to start off and talk to me a little bit about your family, about your parents and grandparents. I know the Leipheimer's. They've been here a long time.

**Ed Leipheimer:** Well, my grandfather was the editor the Anaconda Company newspapers. That was my folks' parents. My mother's parents had the Independent Laundry down on Main Street.

**Jaap:** And what was what was your mom's family's name?

**Leipheimer:** Floyd. Robert Floyd.

**Jaap:** And do you know much about the Independent Laundry? Did she share stories about that or anything?

**Leipheimer:** Well, I remember when it was going. I was a kid. It was down there on Main Street. On the east side of Main. I don't know how many people they had working there, but quite a few. And in the 60s, the Mousetrap Bar was just up the street from it and it blew up. And it blew up the laundry and that ended it.

**Jaap:** Really? What was the explosion caused by?

**Leipheimer:**  Well, I don't know what happened there. I think somebody dynamited the Mousetrap Bar.

**Jaap:** Really? I'll have to look into that. After the laundry, what did your mom's family do?

**Leipheimer:**  They really they were pretty much retired by that time.

**Jaap:** All right. So and then your dad's parents. Let's talk about them a little.

**Leipheimer:**  OK. Well, my dad's, you know, like I said, my dad's father was the editor of all the Anaconda Company newspapers. And I think in 1948, he retired and moved to Flathead Lake. And he spent the summers at Flathead Lake and the winters in Mesa, Arizona.

**Jaap:** And what was his name?

**Leipheimer:**  Edwin George Leipheimer, senior.

**Jaap:** Are you related to Leipheimer of First National Bank that was here really early on? Is that your family?

**Leipheimer:**  That was my grandfather. My grandfather wrote the book on the history of the First National Bank. Yeah. The First National Bank was owned by the Davis estate. And I think that book was titled 75 Years Under the Three Andrew Jackson Davises. I believe that's what it was called.

**Jaap:** So you have quite a few roots here. So let's step back to your parents. What are your parents' names?

**Leipheimer:**  My dad was Edwin George Leipheimer, junior. My mother was Dorothy Floyd Leipheimer.

**Jaap:** And how did your parents meet?

**Leipheimer:**  They met at Georgetown Lake. Both of my grandparents had places at Georgetown Lake and they had horses and my mother's horses would get out. And my dad would get the horses back for them and that's how they met. Then when they got married, when they came back from their honeymoon, they got to Phillipsburg and were out of money, so they sold the horses to continue on to Butte.

**Jaap:** Oh, really? Yeah. Oh, interesting. Well, what year were they married? Do you know?

**Leipheimer:**  I think 1937.

**Jaap:** And where did they settle here in Butte?

**Leipheimer:**  Well, they were always lived here in Butte.

**Jaap:** Always? And where was their family home at?

**Leipheimer:**  Well, dad worked for the Standard Oil Company. And then he bought the Floral Park Service, which is down there where the Outdoorsmen and the Days Inn is now. And there was a tourist camp there, too. And we lived in three of the units until I was in the third or fourth grade. And then we moved at 30 North Lake Drive. OK. And they lived there until they passed away.

**Jaap:** OK, so the tourist camp did your family own the tourist camp?

**Leipheimer:**  Yeah. It was just four cabins there and we lived in three. So they rented one.

**Jaap:** Oh, interesting. And where was that tourist camp?

**Leipheimer:**  It was right where the Days Inn is.

**Jaap:** So tell me a little bit more about your parents. What did your mother do? Did she work?

**Leipheimer:**  My mother was a secretary of the corporation that was called Leipheimer Company and they were in the gas business. And Dad was a distributor years ago for the Standard Oil Company here. And then he went to the California Oil Company, which was Chevron. He retired from that in probably 1974 or '75. Somewhere in there. '76. Then he was retired from then on.

**Jaap:** OK. How did the Leipheimer Company, how did that get started? Can you tell me a little bit about that?

**Leipheimer:**  Well, they formed it. And it was in the oil company and then later on they had Budget Rent-A-Car. And then to help me, he was going to retire in 1958, '59, and I was in Philipsburg and I came back to buy him out and I got a chance to get international, but I didn't have a good enough financial statement and so he came in with me to use his financial statement and we got the international leadership. And we had it until 1966. And in 1965, we had the Ford dealership. We got the Ford dealership and we had it until 1972. And then that's when he fully got out of it. But he kept Budget Rent-A-Car.

**Jaap:** OK. So let's talk about that intersection right there at Harrison and Amherst. So you had the tourist camp, which is where the Days Inn is now and the Outdoorsmen, is that whole lot as well?

**Leipheimer:**  Well, it was a gas station. It was the Floral Parts Service Station then. When I was young, real young, across the street was all swamp. And Dad bought that land across the street there. And later on it was the King's Burger, which was the first drive-in that I can remember in Butte.

**Jaap:** We just found a picture of the King's Burger.

**Leipheimer:**  And it was owned by Al Lee. But dad owned the land and leased it to Al. And before they built the King's Burger, Al had that land leased and he had a little trailer sales, camp trailer sales in there. And then he also had a drive-in laundry in the back. It was just a pickup place.

**Jaap:** And then how long was the King's Burger there?

**Leipheimer:**  Al died about 1957, I think. And then his wife ran it for a couple of years and then they got out. And they owned the house next door to the land there. And Dad bought that from his widow. And then they moved the King's Burger out. And then in 1965. We had a fire uptown and we moved Ford down into the international building there, which was by the Floral Park Service, and we had the car lot across the street and the house we made into an office building for the car sales.

**Jaap:** OK. Very interesting. So let's go back. And when were you born?

**Leipheimer:**  I was born in 1938.

**Jaap:** All right. Where did you go to school?

**Leipheimer:**  Well, I went to the Whittier to start with and then the Hawthorne and then Butte High.

**Jaap:** OK. All right. Did you play sports or anything in school? What did you do for fun?

**Leipheimer:**  Well, in grade school, I played football. In high school, I was in the water polo. That was about it.

**Jaap:** And then after high school, what did you do?

**Leipheimer:**  Well, when I was a junior in high school, I started a car lot at my dad's, behind the gas station there. My dad had that land there and they let me use it. And Call Reid was a used car dealer and he had the place across from, it's now Glacier Bank, where Sherman Williams and Shea Realty is. He had a car lot there and I'd worked for him a little bit, cleaning cars and stuff. And so he gave me cars on consignment and I had two or three of my own, but most of them were his. I had it from when I was a junior, and then when I got out of high school, I went to Philipsburg with another guy to rent horses to the Forest Service and ended up working in the mines there. And we were there a couple of months and then I started a car lot over there. And Fred Nelson was the Ford dealer in Ennis.

And he gave me cars on consignment over there. Then later on, Bakke, Walter Bakke, from Bakke Motors in Missoula took me on. And I was there until I came back to Butte to buy my dad out of the gas business, out of the gas station. And that was in early 1959, actually January of 1959. And then we got the chance to buy International from Joe Wilson. From Wilson Motors. And so we did that and we had it until 1966. And then I got the chance to buy Ford in 1965. And so we finally formed a corporation called Leipheimer Ford, and it was my mom and dad and myself. And we had it until 1972.

And then my brothers came into the picture. And my brother Bob and my folks started the Outdoorsmen and my brother David took over the gas station with my folks. And I had the used car business over there across the street. And then in 1975 I got a chance to take on Datsun. I was the second Datsun dealer in the town. And we had it till 2005. And in 1977, I bought Toyota from Evel Knievel's dad, Bob Knievel. I had it until 2006.

And we were up on Galena Street until 1979 and then moved it down with the Nissan store in 1979, no 1989, excuse me. 1989. And then about 1990, I bought Mazda from Lance Masters that had Highland Motors. And I sold it to Dusty Rhodes. I'm gonna say probably in around 2000. And then we got on out of Nissan in 2005 and we sold Toyota in 2006.

And then in 1984, we bought Al Ross's Buick, GMC in Anaconda from them and my son ran it. And we had it up until 2015.

And then in 1980, I bought Hamblin Height's mobile home park. And we still have it.

And then in 2014, we bought the Space Center in Anaconda and we still have it.

And then in 1966, I formed a corporation called First Mortgage Company. And it was a small loan deal and we still have it today.

**Jaap:** That helpful with the car business, I imagine?

**Leipheimer:**  Yeah. And then about 1962, we were in the insurance business and it was called Leipheimer Agency. And we got out of it in 1970. I sold it to Eddie Thomas Insurance Agency here.

**Jaap:** Busy.

**Leipheimer:**  That's about it.

**Jaap:** That's a that's a lot of acquisitions of businesses. So was it you and your parents buying and selling?

**Leipheimer:**  No. It was my wife and I. And then my son E.G. on the Anaconda Discovery Buick deal.

**Jaap:** Wow. That's really impressive. So Galena Street, there were a few car dealerships on Galena Street, is that correct?

**Leipheimer:**  Galena was pretty much the car center.

**Jaap:** Tell me a little bit about that.

**Leipheimer:**  When I was president of the Butte auto dealers. That probably was 1963. We had, I think, eleven car dealers in town. And up on Granite Street was Butte Truck and Motors, and then down on Galena Street there was Barkly Cadillac, Oldsmobile. That was on Montana and Galena. And then Joe Wilson, Wilson Motors across the street. And then down a little farther was Murray Motors, which was a Chevrolet dealer, and then down from them was Butte Motors, which was the Ford dealer. Before Butte Motors was Davis Motors, who had Studebaker and Jeep and at one time Packard. Then there was Butte Motor, next, and then down further was Knievel Imports, which was Volkswagen in those days. And then across the street of Arizona was Eddie D. George and he had Kaiser-Frazer. And then there was on, I think, Colorado Street, was Joe Roberts. Robert's Rocky Mountain. He was the Mack truck dealer. And then down on Front Street was Highland Motors, which was Nash-Rambler.

And then we were out on Harrison Avenue with Leipheimer Motors, which was International.

I don't think I forgot anybody.

**Jaap:** Pretty good. So everyone's up here and you were down. Did that affect you at all being down on Harrison?

**Leipheimer:**  When we started in the new car business with International, we were the farthest dealer south. And when I got out of the business, I was the farthest dealer north and I never moved.

**Jaap:** Yeah. Because now everything is south of there. Did it affect you at first at all?

**Leipheimer:**  No, no, no. Never did. Leskovar's was the first. Oh, and Leskovar's, I forgot them. They were next to Butte Motors. They had Lincoln Mercury. And I worked for a short time, right after I was a senior, for Lusse Motors, which was Lincoln Mercury dealer down on Mercury Street. But he was just before Leskovar.

**Jaap:** Tell me about oil. So your dad worked for Standard Oil. So do you know much about the oil business?

**Leipheimer:**  Well, a little bit. I worked for him from about the sixth grade on. He was also in the tire business. My first job was cutting the tits off of tires for 35 cents an hour.

**Jaap:** In sixth grade. Not too bad.

**Leipheimer:**  But anyway, he had the Floral Park Service and he owned Barney's Chevron Service over on Platinum and Excelsior, and then Chevron oil company built the one on Platinum and Arizona. That was there. And then he owned one in Anaconda. And then he distributed gas to all of them, plus Cook's Motel down on Dewey Street and some of the mines. And then he had a station that he serviced in Philipsburg. Which later I had when I was in Philipsburg.

There was quite a few distributorships then. My dad had Chevron. Ralph Olsen had Carter Gas. McBride's had Texaco. I don't know who had the Conoco distributorship. And Ralph Moyer's had Union 76. That's about all I can remember.

**Jaap:** So what's your wife's name?

**Leipheimer:**  Myrna.

**Jaap:** How did you meet her?

**Leipheimer:**  I met her in Philipsburg. Her sister invited me to a party one night at midnight out at their house, and we went out there. They lived on a ranch out of Portage Corner. And her sister got her folks out of bed and they started cooking hamburgers for everybody. And I thought, boy, my folks would kill me if I ever did that. And she worked for the Glacier Park Company. And she was back in St. Paul. And I worked in the mines in Philipsburg, besides having the car lot. Then I worked for her dad for a little bit. I became good friends with them. In fact, they were feeding me pretty much two or three nights a week. When I worked for her dad, anytime you made a mistake or any of the drivers, all you could hear was "Myrna could do better than that." And so I finally met Myrna. We got married in October of 1958. And then I found out her dad was the biggest liar in the county. But. Anyway, that's how I met Myrna was through her folks.

**Jaap:** Yeah. Where did you guys live then?

**Leipheimer:**  Well, I had a gas station in Philipsburg and it had a house behind it. And we lived there when we got married. We were only there about three or four months after we got married. Three months after we got married. And then we came to Butte. And Myrna's favorite story is that when we got married, she hated the place because the bathroom that we had was also the restroom for the gas station. It had the door off of our front room and a door off of the grease rack at the deal. And she couldn't put up our toothbrushes or anything because the people were using it from the gas station during the day all the time.

**Jaap:** Oh, that's interesting. Yeah. I don't blame her on that one, though. That would have been bad.

**Leipheimer:**  And then we lived in the same tourist camps that my folks lived in when they first got married. We lived there. And then later on, my brother Bob, my dad moved him over on Pine Street. And my brother Bob and his wife, when they got married, they lived there. My brother David says, if he had to live there, he was never getting married.

**Jaap:** At the tourist camp. A rite of passage, I guess.

**Leipheimer:**  But it's long gone now.

**Jaap:** How long was the tourist camp there for?

**Leipheimer:**  I don't know when it was built. It must have been 1963 or 1964. 1966 when they moved it over onto Pine Street. And then it was there until probably, maybe 1980. And then they tore it down.

**Jaap:** Yeah, I think that's interesting, all of you lived in the tourist camp when you first got married. That's pretty fun. Yeah. Then you have one son?

**Leipheimer:**  I've got two sons and two daughters.

**Jaap:** All right. And you're one son is in the car business.

**Leipheimer:**  Well, all of them were. All but the one youngest daughter were in the car business. E.G. worked at Leipheimer's for a while. And then when we bought Discovery Buick, when we took it on, he went over there and he ran it. And he ran it until 2013, and then my daughter Stacy ran it until 2015 and then we sold it. And Stacey, was the parts manager at Leipheimer's. She worked there for a number of years. And E.G. work there. And Mark was the service manager. And he was the service manager when we bought Toyota, that High Country Toyota. And then when we put it together, he was the service manager for Nissan and Mazda and Toyota down there on Harrison Avenue.

**Jaap:** So do you guys have the longest running business?

**Leipheimer:**  No. Leskovar's.

**Jaap:** Leskovar's beat you?

**Leipheimer:**  Yeah, Leskovar got Lincoln Mercury, I think, in about 1956. And they're still going.

**Jaap:** And you guys have now in Rocker. Do you have a...

**Leipheimer:**  That was my son, Mark, when we sold Toyota. We also had Yamaha and he took the Yamaha and went out to Rocker. And he was out there and till maybe 2016. And then he sold the Yamaha to Stax. And Stax had bought the old Toyota building from me that I bought from Bob Knievel. And then he still has the turbo business and he's got that out there, farther on Harrison Avenue.

**Jaap:** So you mined in Philipsburg. What mine did you work at?

**Leipheimer:**  I was at the Mystery Mine. Yeah. It was a manganese mine. It was owned by a woman that was 90 years old.

**Jaap:** What did you do out there?

**Leipheimer:**  I mined. Underground.

**Jaap:** Did you have a specific duty you worked on or anything?

**Leipheimer:**  Well, it was a small mine. And for two weeks we would be on nightshift and then for two weeks we would be on day shift. They rotated us. And I was there for probably a year and a half. It was a fun job. I enjoyed it.

**Jaap:** And then selling horses or leasing horses. Can you tell me about that?

**Leipheimer:**  Selling horses. Well, we went to lease horses to the Forest Service, but they were closed. And so we went down to have lunch. They were closed for lunch and we went to lunch and I ran into a guy that when I hauled gas from my dad, he was the foreman for the Antonoli mine up in the Highlands. And I had hauled gas to him. And I knew him. His name was Phil Soloyist and he was the foreman for Mrs. Moore at the Mystery. And the big mine had just hired all his miners. And the friend that I was with had been a miner and knew quite a bit about mining, and so he said, "Well, we'll go to work for you."

And so he said to me, "Eddy, you're a miner?" And I said, "Well, I've been around them all my life." Well, the only mine yard I'd ever been in was his. I'd never been underground. And I think he knew it because he took us up and showed us the hole. And when we went underground, I'm on my hands and knees crawling across the girds. He's walking and talking like there's nothing to it. But I'm scared to death. But anyway. He hired us in and Cleese was there probably about a little over a year, and then he left and went down to California and became a spray pilot. And I worked there a few more months after he left.

And if I sold a car, I'd get feeling good. So I'd dump a shift. And so one day I came to work and Phil said, "Come on in the hoist house, I want to talk to you." So I went in there. He said, "I'm gonna do you a favor." And I said, "Well, what's that?" He said, "You're fired." I said, "Jeez, Phil, I'm from Butte. We don't call that a favor." He said, "It's a favor. You're scared to let go of a steady paycheck. And you can make it in the car business. So now you got to."

And so I said, "Would you do me another favor?" He said, "What's that?" And I said, "When some yahoo dumps a shift on you and you need somebody. Would you call me?" I said, "I don't care whether I work an hour or ten hours or whatever you need." And he said, "Yeah. Not only that, but I'll tell some of my friends that are running mines." So for a couple of months after that, I was in two and three mines a day. And their wives would fix me lunch because they would call me right away. And so at lunchtime, I'd have a captive audience to sell cars to. So it worked out really good for me. And that's how I happened to work for Myrna's dad. He needed somebody quick. I'd go drive truck for them.

**Jaap:** And did it help you? Do you think? Did it help you sell more cars?

**Leipheimer:**  Oh, yeah. It was good. And then I was taking cars in on horses and selling them. I did that a little bit in Butte, too. Not as much as in Philipsburg because there wasn't as many people wanting to trade horses in on cars. We got a few of them over the years.

**Jaap:** So tell me, did the car business change quite a bit in your span?

**Leipheimer:**  Oh yeah.

**Jaap:** Could you talk a little bit about that from when you first started selling cars to kind of now. Just how that has changed over time?

**Leipheimer:**  Well, yeah, it takes a lot more money nowadays. A lot more rules and regulations. The only reason that I got out was because everything's on computers now. Nobody talks to anybody. It's all emails and texting. When I came back to Discovery, I was lost, you know. What they'd teach me on the computers today, I'd forget tomorrow. So I got a chance to sell it and we got out.

But it's entirely a different game today than it was before.

Probably to the people that are in it now, it's still a lot of fun and everything, but...They've got a lot more risk and a lot more responsibilities than we did in the old days.

**Jaap:** What are some of those risks and responsibilities?

**Leipheimer:**  Well, everything is so much more money. If we had a million-dollar credit line, we were on top of the world. Now a million dollars won't even get the doors open. And all the laws and everything that they're responsible for. The credit information and everything, the hacking, you know. It's really complicated.

**Jaap:** Yeah. So when you first started, what was that like then?

**Leipheimer:**  Well, when I first started, you know, I might have had $10 in my pocket. And didn't have any insurance. You know. I owned a few of the cars, but not all. Not even the majority. Call Reed gave me a bunch on consignment when I first started. And of course, my dad wasn't charging me rent. So I didn't even have any rent. It was just a lot simpler. You wrote up an order on an order pad. Collected the guy's money. Gave him the title. Now you got to send them into the courthouse in which they reside in. It was just, you know.

When I went to Philipsburg and got the first gas station and the car lot there. I went to the power company to get the power on in this gas station. And she said, "Well, you gotta have $50 deposit." And I said, "I got $50." I said, "If I give it to you, then I don't have any money for change. If I can't have change, then I don't need the gas station." She finally said, "We will take a chance on you. I'll let you in without a deposit." And I left them without a deposit. And, you know, I don't think you can get by like that nowadays.

**Jaap:** No, probably not.

**Leipheimer:**  So in those days when you got a load of gas, you didn't have to pay for it until you got the next load. And my rent was a penny a gallon. It was a lot simpler in those days.

**Jaap:** How many people did you have working for you?

**Leipheimer:**  Probably the most we ever had was maybe 35. We were always a small dealership. It would fluctuate.

**Jaap:** Well, tell me a little bit else about what you remember of Butte back then. What else did you do? So you ran the car business, but would you do outside of work?

**Leipheimer:**  Well, of course, we hunted. We snowmobiled a lot. We had the Skidoo dealership at one time. And then the Yamaha. So we've always snowmobiled. My dad packed people into the Pintler area. And I'd go with him when I was in school and stuff. But I've always enjoyed working. You know, I'd work during the day and at night I'd call on people that were in maybe buying a car or something.

**Jaap:** A lot of your time. Were you involved with the Sportsman's Association or anything?

**Leipheimer:**  No. I was president of Butte auto dealers. I was president of the Butte Jaycees. I was treasurer of the Butte Jaycees. I was president of the Montana auto dealers in 1991.

**Jaap:** When you were at the Jaycees, did you do any projects?

**Leipheimer:**  We had the first hill climb up Harding Way, when I was president.

**Jaap:** Tell me about that.

**Leipheimer:**  Well, we got the state to block off Harding Way. They had car races going up there and it was against the clock. And we worked our tails off. And we spent more on beer cups than we did on beer. Somewhere around here, there's cases of printed up beer cups. There's got to be because we bought a ton of them and we never used them. When we got all said and done, we were out at my house counting out the money and figuring out where we were. And when we got all said and done, if everybody had just thrown the money in the hat that they paid for babysitters while we were working on the whole thing, we'd have gotten more money.

**Jaap:** So it was a race on Harding Way, a car race against the clock. How many participants were in that?

**Leipheimer:**  I can't remember, but there was a lot.

**Jaap:** It seems pretty dangerous.

**Leipheimer:**  Well, yeah, I think it was, but I wasn't one of the racers. It was quite an event. We had a big crowd and other than financially, it was successful.

**Jaap:** Did you ever do it again or just the once?

**Leipheimer:**  No, that was the only time. We were gonna do it again, but they never did. We also supported the school bonds. The Jaycees was a real good organization. I made a lot of good friends out of it, and I really enjoyed it and learned a lot. Everybody was young and ambitious and broke and had kids, were having kids all the time.

**Jaap:** Interesting. How about the Montana auto dealers?

**Leipheimer:**  Well, the Montana auto dealers. I was in it from 1959 till 2016. I was president in 1991. They had an insurance trust and I was a lifetime trustee of it. And they also had Big Sky Life and I was a director of Big Sky Life. And they had dealers' reinsurance, another deal. And I was on that board. Enjoyed the auto dealers. They do a lot for the auto dealers. They still do. It's a great learning deal. Especially with all the new rules and regulations, you know. Then, you know, you're affiliated with the national auto dealers’ association. And in 2006, I was honored to get the Time Quality Dealer award for Montana which was one of the most favorite awards I've ever had. I was also treasurer of the Montana Nissan dealers. And I was president of the Montana Toyota dealers for probably 20 years. And I was president for eight years of the Northwest Toyota dealers. And so that's about it.

**Jaap:** That's about it. OK. Do you think your family would be able to do today what you did? Do you think you'd be successful to open up a car dealership and, you know, acquire so many other makes and . . .?

**Leipheimer:**  I don't know. I don't think so. You know, once we got out, we knew we were never going to, but the only one that really cared about the car business was me. My wife didn't care for it. And I don't think the kids really cared. My son, Mark, liked the Yamaha business real well, and that's why he kept it when we sold Toyota. We took the dealership and we've got Walgreens and AutoZone in there now, where our dealership was.

**Jaap:** Do you still own that land?

**Leipheimer:**  Still own it. We've never been much on selling anything.

**Jaap:** Now, do you own the Ace [Hardware] building now, too?

**Leipheimer:**  No, we didn't own any of that. Nor where the hotel is. Just the front part. And where AutoZone is, I bought that from Ron Bender. Probably a year before we got AutoZone in there. We needed it to get AutoZone, but we didn't even have AutoZone in mind when we finally made a deal with Ron and I dealt with Ron's father 23 years earlier, trying to buy it.

**Jaap:** And then how about the Outdoorsman and Days Inn?

**Leipheimer:**  The Outdoorsman and the Days Inn are my brother Bob's. Yeah, I think he still has all that property. He just got out of the Days Inn and I don't know what he's going to do now. He'll do something, I'm sure.

**Jaap:** And Outdoorsman. So Outdoorsman just closed.

**Leipheimer:**  Yeah. His son was running it. And he's up at Big Sky now doing stuff.

**Jaap:** Do you have any other things you'd like to share before we're done? Do you have any other reminisces or anything?

**Leipheimer:**  No. That's about it.

**Jaap:** All right. Well, I thank you for your time today.

**Leipheimer:**  Well, thank you.

[END OF RECORDING]