

## WEEK IN REVIEW | THE TOP STORIES

### State foreclosure rate rises in July

Foreclosures in Oklahoma increased faster than the national average during July but remain well below last year's rate.

Approximately 899 mortgage foreclosures were filed in the state last month, or one for every 1,767 households, according to a monthly report by RealtyTrac, a real estate data service. The rate is up 17.67 percent from June but down 34.38 percent from July 2006.

Oklahoma's mortgage foreclosure rate now stands at 22nd in the nation, up from 29th in June.

Nationally, last month's 179,599 filings represents one out of every 693 households.

### Buyer to finish BA office condos

Five unfinished office condominiums at Aspen Business Park in Broken Arrow were sold recently to a local investor for \$665,000.

Eli Vardi, who purchased the buildings from Carlile Family Enterprises plans to spend approximately \$50 per foot, or more than \$600,000, to complete them and attract white-collar businesses.

### Helmerich & Payne's FlexRigs popular

A decade ago, Helmerich & Payne Inc. took a chance on a ground-up rig design based on a simple premise — that an efficient and safe drilling rig would create value for its customers.

H&P designed the FlexRig, a computerized drilling unit that allows the operator to punch a hole in the ground and move quickly between drilling locations.

The Tulsa-based contract drilling company built the first 50 FlexRigs on speculation that the industry needed a rig that could reach shallow targets between depths of 8,000 and 18,000 feet.

The gamble paid off. Earlier this year, H&P had paid down the debt on those rigs and no longer feels the need to speculate.

Company officials announced earlier this month that earnings had surged more than 40 percent over last year's fiscal third quarter, and that they had inked two more agreements to build and operate a pair of the \$15 million rigs.

H&P plans to complete 13 rigs by mid-2008, bringing the total FlexRig fleet to 127.

### AEP-PSO and OG&E win Red Rock argument

An administrative law judge has determined that the state's largest utilities will need the electricity from a \$1.8 billion coal-fired power plant they plan to build.

In the 27-page report released Tuesday, Maribeth Snapp recommended that the Oklahoma Corporation Commission designate the electricity as being necessary.

The designation that the power is "used and useful" — if granted by the commission — is needed for the utilities to recover construction costs through their rates. But the total amount that can be recovered will be the subject of a separate proceeding.

The OCC, the state agency that regulates utilities, will make a final determination in September. The three-member commission could adopt the recommendation in its entirety, reject it or make changes based on its own findings.

The 950-megawatt plant is a joint venture between American Electric Power-Public Service Company of Oklahoma and Oklahoma Gas & Electric Co.

### Xeta Technologies logs best quarter in six years

Xeta Technologies Inc. announced fiscal third-quarter earnings Wednesday of \$377,000, or 4 cents per diluted share — the company's most profitable quarter in six years.



STEPHEN HOLMAN/Tulsa World

People wait to enter the Cheesecake Factory restaurant Tuesday for a pre-opening meal. The restaurant officially opened Thursday near Woodland Hills Mall.

Broken Arrow-based Xeta's profit, on revenue of \$18.2 million, was well above the \$170,000, or 2 cents per share, earned during the second quarter, and above the \$286,000, or 3 cents per share, in last year's third quarter. Revenue a year earlier totaled \$15.7 million.

### Tulsa airport employers plan job fair Wednesday

Tulsa International Airport businesses are looking for a few good men and women.

With job openings at airlines, rental car companies, restaurants and general aviation facilities, representatives of the companies will host a job fair at Tulsa International's passenger terminal from 10 a.m. to 4 p.m. Wednesday, officials said.

Alexis Higgins, marketing director for the Tulsa Airport Authority, said 20 airport tenants will be represented.

Full- and part-time positions are available, Higgins said, ranging from janitorial positions to engineering jobs.

### Select Engineering top local growth firm

Ten Tulsa companies are among 46 Oklahoma firms to make the Inc. 5,000 list of the fastest-growing private companies in the country.

Tulsa-based Select Engineering Inc., at No. 259, ranked the highest out of the Tulsa companies. It will be listed in the annual Inc. 500 list, which appears in Inc. magazine's September issue.

The Inc. 5,000 — an extension of Inc. magazine's annual Inc. 500 list — features many

businesses that are too large to grow at the pace required to make the Inc. 500, as well as many smaller firms.

Other Tulsa companies that made the Inc. 5,000 list are Gateway Mortgage Group, GDH Consulting, TASC, Preferred Film Converters, Challenger Services, Air Power Systems Co., Mobile Cardiac Imaging, Regal Car Sales and Credit, and All Consulting.

Broken Arrow companies Travis Quality Products & Sales and Arctic Shield made the list, as did Claremore-based K&B Machining.

### Scottish Rite sells Tulsa headquarters

Tulsa Scottish Rite, a Masonic fraternity, has sold its headquarters to a local businessman for \$2.2 million.

Jameson Direct Inc. purchased the building at 6355 E. Skelly Drive, said Dave Hall of Imperial Properties.

The developers haven't decided on a use for the building.

Tulsa Scottish Rite is finalizing a lease for a new headquarters. It did not name the location.

### Explorer purchases Citgo pipeline

Tulsa-based Explorer Pipeline Co. reached an agreement to buy the Eagle Pipeline — a 500-mile refined petroleum products conduit — from Citgo Petroleum Corp.

The system connects Houston with Drumright though the Dallas-Fort Worth area.

From staff reports

## Adversity is best teacher

A certain business school studied 400 executives who had made it to the top and compared them to 400 who fell by the wayside during their careers. The idea was to discover how those who had become successful differed from those who had not.

Education was not the key factor because high-school dropouts were running companies, while some MBAs were slamming into dead ends. Experience? Then those at the top should have been older, and that wasn't the case. Technical skills, social skills and dozens of other career-related variables were also examined. Those factors didn't explain why.

What is the quality that distinguished those who made it from those who did not?

They persevered. Every person will face adversity. How you meet it, what you make of it, what you allow it to take from you and give to you is determined by your mental habits. In short, you have to take the cards in life that are dealt to you.

You can train your mind to face life's toughest challenges — an important quality to develop before you actually need it. Little children get their first lesson with "The Little Engine That Could." Faced with pulling many train cars up an enormous hill, larger engines refuse to attempt it. Finally, a small engine agrees to try, repeating the mantra, "I think I can, I think I can."

After reaching the crest, the little engine triumphantly chugs: "I thought I could, I thought I could."

I'd like to alter the story for the grown-up crowd. Change the chant to: "I know I can, I know I can!"



HARVEY MACKAY  
United Feature  
Syndicate

Adversity can actually be a positive thing, even though it certainly doesn't feel like it when we are facing it. Adversity is what defines us. It is easy to have a great attitude, a strong work ethic and a positive outlook when things are going great. But how do we stand up during the tough times?

Consider these famous people who faced difficulties in their lives:

► When Bob Dylan performed at a high-school talent show, classmates booed him off the stage.

► Walt Disney went bankrupt, suffered a nervous breakdown and still made it to the top of the mountain.

► Sir Walter Raleigh wrote the "History of the World" during a 13-year imprisonment.

► Martin Luther translated the Bible while enduring confinement in the Castle of Wartburg.

► Dante wrote the "Divine Comedy" while under a sentence of death and during 20 years in exile.

► Helen Keller was not able to hear or see during her long life, yet she became a famous author and worldwide celebrity for her charm and wisdom.

We must push through the adversity we face. If we don't, we will be poorly prepared for winning. People are successful because they face adversity head-on to gain strength and skill. They don't take the path of least resistance. Adversity is a

powerful teacher.

President Abraham Lincoln said, "My great concern is not whether you have failed but whether you are content with your failure." And few people failed in early life as much as Lincoln, yet he is regarded as one of our greatest presidents.

When you get discouraged, when you seem unable to make it, there is one thing that you cannot do without. It is that priceless ingredient of success called relentless effort. You must never give up. Success cannot be achieved without experiencing some adversity.

An Asian proverb advises, "When fate throws a dagger at you, there are only two ways to catch it, either by the blade or by the handle."

There was an old farmer who had suffered through a lifetime of troubles and afflictions that would have leveled an ordinary mortal. But through it all he never lost his sense of humor.

"How have you managed to keep so happy and serene?" asked a friend.

"It ain't hard," said the old fellow with a twinkle in his eye. "I've just learned to cooperate with the inevitable."

"Cooperating with the inevitable" enables us to catch adversity by the handle, thereby using it as the tool that it was intended to be.

**Mackay's Moral:** Adversity causes some people to break and others to break records.

Harvey Mackay is the author of The New York Times' No. 1 best-seller "Swim With the Sharks Without Being Eaten Alive." He can be reached through his Web site, [www.tulsaworld.com/mackay](http://www.tulsaworld.com/mackay), by e-mailing [harveymackay.com](mailto:harveymackay.com) or by writing him at Mackay/Mitchell Envelope Co., 2100 Elm St. SE, Minneapolis, MN 55414.

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