

NORTH STARS

Meet this year's
inductees into the
already star-studded
North Shore
Walk of Fame

BY CINDY PEARLMAN

They've made their mark, and we're proud to recognize them. The North Shore Walk of Fame, co-sponsored by the North Shore Hilton in Skokie and North Shore magazine, salutes those residents who stand out in their respective fields. This year's entrants are author Scott Turow; Sister Alfreda Bracht, retired hospital administrator; Harvey Gaffen of the Les Turner/ALS Foundation; Leo Melamed, chairman emeritus of the Chicago Mercantile Exchange; Jean Damisch, noted teacher; Mal Belairs, veteran radio star.

Their handprints and photo portraits will stand alongside those of earlier inductees: Ron Santo, Maria Tallchief Paschen, Jerry Markbreit, Sig Sakowicz, Dolores Kohl, the late Dr. Robert Stein, Gus Giordano, Frank Parker, the late Mel Thillens, Pat Taylor, Lewis Weinberg, Elliot Lehman, the Rev. John Reinke, Marlee Matlin, Bill Kurtis, Andrew McNally IV, Jack Brickhouse, Orley Herron, Dr. Sheldon Gilgore, Corinne Owen, Robert Terese, Wally Phillips, Dr. Rick Dufour, Arthur C. Nielsen Jr., Byrne Piven, Ann-Margret, Alexander Polikoff, W. Clement Stone, Walter Payton and Albert Smith.

Leo Melamed

Leo Melamed is the well-known chairman emeritus of the Chicago Mercantile Exchange (CME) and founder of financial futures, but don't ask him for any business advice.

"My advice is good for only the next 30 seconds," he laughs, adding, "but I'm willing to admit when I make a mistake."

Not that he has made many in his storied career. As chairman of the CME, Melamed introduced foreign currency futures in 1972 by launching the International Monetary Market (IMM), the first financial futures market. Under his 25-year leadership, the CME experienced unparalleled growth and was transformed from a secondary domestic agricultural exchange into the world's foremost financial futures exchange. Melamed's other accomplishments include spearheading and acting as the first chairman of GLOBEX, the world's first electronic futures after-hours trading system, which internationally links different exchanges.

Yet, when Melamed was growing up on Chicago's northwest side and attending Roosevelt High School, he says he

was more interested in girls.

"A high school teacher can change your life," he maintains. "One of mine, Mrs. Wheelock, made economics come alive for me. She made it stick in my mind."

Melamed's next stop was the University of Illinois-Circle at Navy Pier, studying pre-law before attending John Marshall Law School, where he graduated third in his class. He practiced law for five years



"but my real love was the markets," Melamed explains.

These days, he is chairman and CEO of Sakura Dellscher, Inc., a global futures organization formed in 1993. As a member of the CME and the Chicago Board of Trade, he now assists financial institutions in risk management.

Melamed and his wife, Betty (the two met in high school) have been Glencoe residents for 19 years and he thoroughly enjoys the North Shore lifestyle. "It's beautiful and the people are very friendly." In his spare time, he can often be found jogging on the Glencoe trails.

Will Melamed ever get bored with business? "Maybe I'll retire in 50 or 60 years," he says.