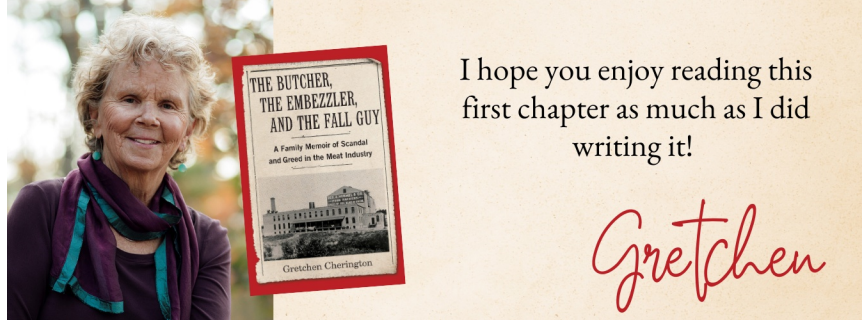


A NOTE FROM THE AUTHOR OF THE BUTCHER, THE EMBEZZLER, AND THE FALL GUY



CHAPTER ONE

FLIMSY PRETEXT

Austin, Minnesota 1922

In late January 1922, Alpha LaRue Eberhart peered out the multi-paned windows of George Hormel's executive office in Austin, Minnesota, at the Red Cedar River below. The river was frozen stiff as death, splitting the meatpacking town in two. The afternoon temperature had barely risen since daybreak. A biting wind drove across the plains, blowing clouds of snow and factory steam eastward and rattling the windows' glass.

I imagine A.L., as my grandfather was called, stood his ground, undaunted, eyes sure, as he was forced to resign from the company he had spent twenty years helping to build. The men's words were brief that day. A.L. knew there was no point in arguing with his high-strung boss. George Albert Hormel was unlikely to change his mind. Maybe that day, as in photographs, George's right hand palmed his thigh, his fingers spreading south, as if ordering a dog to sit.

George's skin was paler than A.L.'s, his hair thicker and parted left to right, his nose nearly piercing his upper lip. His pinched eyes nipped the skin behind his wire-rim glasses, conjuring a scolding teacher dressing down an errant student. When the ticking clock on his wall struck the next hour, packinghouse workers would hang up their aprons and head home. Despite the bespoke suits and starched shirt collars worn by these men, theirs was a killing business—an abattoir that turned plump animals into food, splattering blood on the meatcutters' aprons and dropping guts into buckets on the floor.

The facts leading up to my paternal grandfather's forced resignation were clear. Six months earlier, the company had discovered a nearly \$1.2 million embezzlement by its star comptroller, Ransome Josiah Thomson. The defalcation, as it was called back

then, had taken place over the course of nearly a decade. Newsprint across thirteen hundred cities had inked the story, with the *New York Times* headline reading: Report Shows Embezzler Got \$1,187,000. After the embezzlement, the value of one share of Hormel stock plummeted almost to zero, scattering the company's assets and reputation to the wind, putting at risk a thousand employees and cratering my grandfather's personal wealth, much of it in Hormel stock. As A.L. watched Thomson being marshalled off to jail, town gossip swirled like eddies of pork fat draining off the Hormel cutting floor.

That January day, my grandfather trudged out to his Cadillac Suburban, hauling up the collar of his heavy, Chicago-tailored, wool topcoat against the cold. Snowdrifts felted his pant legs. Even the howling blow couldn't entirely conceal the sound of squealing pigs being prodded from outdoor pens onto the killing floor at the back of the factory.

Across the Red Cedar River, A.L. pulled up the long, winding driveway to his estate. Snowfall blanketed the regal white peonies he and his wife, Lena Lowenstein, had planted three years earlier, which lit up the month of June each summer like puffy clouds dancing over the southern Minnesota plains. The couple's second son—seventeen-year-old Richard, who would become my father—ever hopeful for his father's afternoon return from work, was shoveling drifts from the family's front veranda. Inside their lavish home, Lena lay dying.

Whatever my grandfather said to his family about being fired that day—for it had been a “resignation” only in George Hormel's imagination—he penned a letter to his closest friend and business confidant, George Hastings Swift, heir to the giant Chicago meatpacking company Swift & Company: You will probably be as much surprised as I was to know I have resigned my position, requested by Mr. Hormel on what seemed a very flimsy pretext.

George Hormel's “flimsy pretext,” and my grandfather's firing, were legend in my family. My father cast them as Shakespearean tragedy—or the Horatio Alger story, if Alger had lost his American dream. Six decades after the events, my father still wept when describing his father's fall from grace and his mother's early death to cancer. Thomson's embezzlement in Austin, Minnesota, and the weight of company and family shame were traumas for my father which got taken up by me.

As a kid, I was spellbound by Dad's telling of the events, but by the mid-1990s, when I was in my forties, I was reckoning with the complicated man I knew him to be—a Pulitzer Prize-winning poet who surrounded himself with the best writers of the twentieth

century, from Robert Frost to James Dickey; a man who championed women poets and loved my mother deeply yet had engaged in multiple affairs throughout his marriage and had on one occasion, when I was seventeen, molested me in my bedroom. He was my first experience of a powerful, confusing man. He was known for telling stories that entertained his fans, but I'd learned as an adult that some of those stories were exaggerated and others simply untrue. While his tales calcified into family myth, I no longer knew whether to trust them, or his tears.

By all accounts, my father and his two siblings enjoyed an idyllic childhood in Austin, but the idyll ended that bitter January day when A.L. was called to George Hormel's office.

If my father polished his stories with the élan of the literary star he would become, I was looking for a way to square them with my own lived experience. I wanted to understand my midwestern legacy within the broad sweep of its geographic scale and our early nation building.

I never knew my paternal grandparents. Both died long before I was born. I didn't really know what to believe about Alpha LaRue Eberhart, George Hormel, or Ransome Thomson. What I knew was that throughout my early career as a management consultant, as I partnered with CEOs—mostly men, back then—stories of the three men in Austin haunted me. I was working with clients to help them change their companies into places where both business and people could thrive. I watched how the CEOs operated, learned how they made decisions, took in how they told their own stories, each one of them giving me a reference point against which to think about my grandfather.

If my father poetically described his father as six feet of manhood and not a mark of fear, few top executives I knew had no fear. If my father cast George Hormel as the villain—a bastard, all greed for laying [his] father so low—I knew such descriptions were rarely that clean. As for the embezzler, my father both marveled at his ingenious stealing and railed at his audacity but chose to blame him less than he did his father's former boss.

In forty years advising hundreds of powerful men, I had occasionally been in their corner suites as they considered a firing. I knew their primary reasons. Now I wanted to know how Geo. A. Hormel & Company, a brand-name business that would become the \$11 billion conglomerate it is today, got started; how the fates of these three men were sealed on the banks of the Red Cedar River; how a company nearly brought to its knees in 1921 was declared by its bankers as too big to fail; and what role any of this had to do in shaping me.

THANKS FOR READING
THE FIRST CHAPTER.

*You can pre-order the full
book at my website:*

GRETCHENCHERINGTON.COM