

# THE WALL STREET JOURNAL.

## Weekend Journal

### GIFT OF THE WEEK

#### *Giving Down East*

**WHO GAVE IT:** Harold Alfond, founder of Dexter Shoe Co.

**HOW MUCH:** \$8 million

**WHO GOT IT:** MaineGeneral Medical Center, Waterville, Maine

**BY REQUEST:** About \$7 million is the lead gift for the Harold Alfond Center for Cancer Care, in Augusta, about 20 miles south of Waterville;

the rest will establish an endowment to provide outpatient cancer care to the needy.

**HOW IT HAPPENED:** Born in 1914 to Russian immigrants, Mr. Alfond grew up in Swampscott, Mass. His parents had their hands full struggling to raise five kids: "They didn't have anything to help anybody with," he recalls. After turning down a college scholarship ("I realized later that was a mistake," he says), Mr. Alfond paid \$1,000 for his first shoe factory, pawning his car and other valuables. In 1956, he founded Maine-based Dexter, which he sold in 1993 to Warren Buffett for more than \$400 million in Berkshire Hath-



Harold Alfond

away stock. Mr. Alfond's giving, totaling more than \$100 million, includes aid for athletics, health care and academics. In 1990, he was diagnosed with prostate cancer; recently, doctors discovered he has bone cancer. Mr. Alfond says he gives back because "people were good to me, and I had a lot of less fortunate friends. I enjoy working with people and helping them." —Sally Beatty