

A Retirement Tribute to William E. Flaherty

AN ALL-EMPLOYEE EVENT

Deerwood Campus Complex
Building 100, First Floor Dining Room
Friday, June 26, 1998

2:00 P.M. RECEPTION

MUSICAL ENTERTAINMENT

River City Rhythm Kings

3:00 P.M. REMARKS

Michael Cascone, Jr.

President and Chief Operating Officer

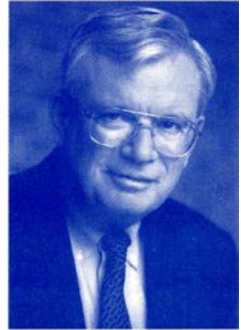
REMARKS

William E. Flaherty

Chairman and Chief Executive Officer

4:00 P.M. RECEPTION ENDS

WILLIAM E. FLAHERTY



William E. Flaherty has been part of the Blue Cross Blue Shield system of Plans for 37 years:

- He joined Blue Cross and Blue Shield of Michigan in 1961 and held a number of positions until his appointment as executive vice president in 1972.
- In 1975, he was appointed president and chief executive officer of Blue Cross and Blue Shield of Delaware.
- And, in 1979, he joined Blue Cross and Blue Shield of Florida as president and chief executive officer and was subsequently appointed chairman in 1995.

When Mr. Flaherty took over the Florida plan, the company faced significant challenges and had limited resources to compete in a rapidly changing market. With Mr. Flaherty's industry experience providing direction, the company developed an array of high quality, affordable health care products and services to meet the changing needs of a diverse customer group.

Under Mr. Flaherty's management, BCBSF has become a leader in the health care industry with two million members, a strong financial position and a reputation that speaks to trust and quality.

As one of Florida's leading business executives, Mr. Flaherty has participated at both the national and state levels to build public understanding of health care issues. He has been called upon to lend his leadership and expertise to numerous state work groups, task forces and advisory councils to solve problems and improve Floridians' education, health care and work opportunities.

With Mr. Flaherty's leadership and guidance, BCBSF has grown and developed as a company that cares about those it serves. His legacy at BCBSF is one that will endure as having achieved success as well as positioning the company for future success.

Thank you for 19 years of invaluable leadership and service.