



PANHANDLE STATE
FOUNDATION



Rule of Law Education Fund Scholarships

Est. 2011 + 2018 additional funds

The Panhandle State Foundation received a \$1 million endowed scholarship funded by the settlement of a class action lawsuit within the oil industry. The fund created from the suit was named The Rule of Law Education Fund and is described as follows:

The Rule of Law Education Fund—The cornerstone of our society is the "Rule of Law." The Rule of Law is a legal-political regime that guarantees government accountability and protection of rights of individuals through equal access to a transparent and independent judicial system. Our judicial system has numerous

safeguards and procedural devices to ensure this equal access and protection. One of those devices is the class action. In 1976, U.S. Supreme Court Justice William Douglas, the longest serving justice in U.S. history, proclaimed, "In our society that is growing in complexity there are bound to be innumerable people who would go begging for justice without the class action. The class action is one of the few legal remedies the small claimant has against those who command the status quo. I would strengthen his hand with the view of creating a system of law that dispenses justice to the lowly as well as to those liberally endowed with power and wealth." The Rule of Law Education Fund was created by order of the Honorable Gerald H. Riffe, Associate District Judge for the District Court of Beaver County as part of class action *cy pres* distribution for the purpose of advancing the Rule of Law in Oklahoma through the promotion of leadership, citizenship and education of our youth. The Rule of Law Education Fund was made possible through the joint efforts of attorneys Douglas E. Burns and Terry L. Stowers of Burns & Stowers, P.C.; Allan DeVore of the DeVore Lawn Firm; and R. Jamie Kee of Trippet, Kee, Trippet & Parsons, as well as the class representative, Lobo Exploration Company. This endowment will fund approximately 46 scholarships per year.

December 2018

An additional class action distribution of approximately \$431,000 was given to Panhandle State Foundation for the Rule of Law Education Fund. These endowed funds will allow 20+ more Oklahoma students annually to receive a scholarship to attend Panhandle State. We thank the efforts of Judge Ronald Kincannon and Doug Burns for the generosity directed towards the students of Panhandle State.