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HD **UNLUCKY IN LOVE**
BY SHELLEY HADFIELD
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Friends say he's one of the best businessmen in Australia — smart, loyal and gentle. So why is it that James Packer's love life has been so troubled? SHELLEY HADFIELD reports HE is the chisel-jawed billionaire who once delivered a knockout blow to Rocky actor Sylvester Stallone's heart.

The action movie hero was devastated when ex-lover Jennifer Flavin took up with James Packer and stopped returning his calls.

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But in true Hollywood style, the story ended happily ever after for Stallone — he wooed Flavin back.

For Packer — the man once dubbed Australia's most eligible bachelor — times have not been so happy.

A very public and dramatic punch-up with best mate and Channel 9 boss David Gyngell last week has come at the end of a difficult bout for the Crown boss.

First there was the death of his father Kerry on Boxing Day in 2005; this was followed by the global financial crisis which saw him reportedly losing \$6000 a minute in 2007-08, largely thanks to troubled US casino investments.

Packer managed to turn his fortunes around and steer the business from the brink of disaster.

And then, in September, the \$6.4 billion man and model wife Erica Baxter announced their six-year marriage was over.

"Business is good right now, but now my personal life is a disaster," the 46-year-old said in an interview with Forbes magazine earlier this year.

On the outside, it looked like a fairytale — the heir to the family dynasty, the dream \$50 million Sydney mansion, the lavish wedding on the French Riviera, the gigantic engagement ring, the Hollywood friends.

But a friend said there had been a great deal of stress on the relationship as Packer established his global business empire.

CONTINUED NEXT PAGE FROM PREVIOUS PAGE "It has just been years of pressure for James — One.Tel, getting into Macau, his father dying, selling out of Channel 9, seeing Las Vegas investments go bad ... it has all taken its toll," a friend said when the Packers announced their separation.

"Of course it has been difficult personally but he is coping," family friend and media figure Harold Mitchell said last week.

Despite a string of beautiful women, the one-time playboy has not been lucky in love.

For more than two decades Packer has had a model on his arm.

"You can look at that and say: 'Did they really like you because you were you or did they like you because you were someone's son and you had money'?" the notoriously private Packer told Mike Willesee on Channel 7's Sunday Night last year.

"I'm just going to choose to look at it as a positive ... another piece of good fortune that's happened in my life." He had a brief dalliance with Flavin back in 1994, with the American model even coming to Australia to be with Packer.

"I admit that I haven't always been faithful," Stallone said at the time. "But I'd been dating Jennifer for six years and what we had was so close to a perfect relationship I've ever had. It was wonderful and loving." A year later Packer was seen kissing and cuddling US actor (Lake Consequence) and Playboy centrefold Joan Severance. Singer Deni Hines and British model Tania Bryer were also reportedly squeezes of the billionaire.

AND then there was livewire model and Sirens actor Kate Fischer. Fischer and Packer became, at the time, the hottest couple in Sydney. The pair were engaged in June 1997, two years after Fischer famously called Packer her "handbag" during a visit to Movie World.

"They were going to be a glamorous power couple, Australia's answer to John and Jackie Kennedy," Paul Barry wrote in James Packer's unauthorised biography, *Who Wants To Be A Billionaire?*

"There were huge photos and paintings of her in the **apartment** they shared. And they were all over each other in public, whispering sweet nothings, nibbling ears and canoodling at concerts." Fischer gushed to interviewer John Laws in 1998 that she wanted to have five children with Packer.

"He's just this cute boy you know I'm engaged to — he's a sweetie," Fischer said.

"When we fight or whatever, sometimes we yell at each other and make big threats and, you know, 'Oh well, that's it, that's the end'. And then we look at each other and just start laughing, going, 'Who else are you going to marry?' "We're stuck with each other — it's clearly a predestined relationship." And then, two months before their wedding, they split.

Barry wrote that Fischer had told him she had had enough after reports he was having a wild weekend while she was overseas. Packer reportedly responded: "Marry me. You can have all the money and credit cards you want, and all the glory of being Mrs Packer, but you've got to let me do what I want," Barry wrote. She refused.

The same month, Packer was seen entertaining bikini-clad swimsuit model Jodie (now Jodhi) Meares.

A year later they tied the knot at the Packer family's Sydney **estate**. The newlyweds celebrated with 750 of their closest friends and family, who were showered with \$5 million worth of jewellery.

Gyngell was best man and Elton John, Jimmy Barnes and Human Nature provided the entertainment at the extravagant \$10 million affair, which saw Meares join the closest thing to Australian royalty.

Packer's mum Ros proudly proclaimed it the wedding of the decade. But there was a blanket of grey cloud that hung in the sky that day.

Less than three years later, Packer and his swimsuit designer wife had separated.

Following the split, Packer described Jodhi as his "absolute soulmate" and said he harboured hopes of a reconciliation.

"The combination of downturn in advertising, One.Tel, my father's illness ... all of those things contributed to me feeling more pressure than I have ever felt before," he said.

"That, without question, made it harder for our relationship and that's something that was very unfortunate, but it's a reality." Five months later Packer stepped out with Jodhi's friend, model and singer Erica Baxter.

BAXTER and Packer had an on-again, off-again relationship, but she went on to become the most permanent romantic fixture in his life so far.

In June 2007, the girl from Gunnedah became the new Mrs Packer. The pair had a low-key ceremony in a rustic town hall followed by a more grand affair overlooking the Mediterranean Sea, where Baxter wore a \$100,000 Christian Dior gown.

A-list celebrities, sportsmen and Australian household names gathered for a celebration that lasted a week.

The couple reportedly seemed awe-struck by each other and Packer grinned broadly as he wed Baxter.

It was not long before the little heirs to the Packer fortune were born — Indigo, now 5, Jackson, 4, and Emmanuelle, 1.

Baxter was credited with helping Packer turn his life around. In 2012, Packer revealed he had lost 35kg, thanks to lap band surgery.

Last year, he told Sunday Night: “I think I have got the most wonderful wife and I have been very lucky with the women in my life ... and I have three beautiful children and I have got a wonderful sister and a wonderful mother and all of those (past relationships) were a long time ago.” But sadly, seven months after that interview the couple signed divorce papers. “We remain deeply close friends and incredibly proud parents, and our children are our priority going forward,” the couple said in a statement in September.

And sensationally, Packer’s name began to be associated with another girl from Gunnedah — supermodel Miranda Kerr.

“No, he’s been a friend for many years,” Kerr, 31, said of Packer earlier this month. “I’m not looking for anything too serious or to be in a relationship. I’m not ready, I’d rather just go on a date here and there.” An associate last week said there were rumours a reconciliation with Baxter could be on the cards.

“When I think of him and I think of him in a relationship, I think of him being pretty loving and relaxed and fun and caring with his wife ... who knows, they might get back,” the associate said.

Packer’s breakup with Baxter is said to have soured his friendship with Gyngell. But a text message from Packer demanding Gyngell remove a news truck from outside his Bondi Beach home was reportedly the last straw.

In business, Packer — the 211th richest man in the world — has been markedly more successful than in love.

Former Victorian premier Jeff Kennett said one of James Packer’s early masterstrokes was convincing his father to **buy** Melbourne’s Crown casino.

Packer now owns a 50.1 per cent share of Crown and it has become the launching pad to his global casino empire, with the younger Packer shedding ACP and Publishing and Broadcasting Limited — the magazine and TV interests for which his family was famous.

“James is today one of the brightest **commercial** people we have produced in Australia,” Mr Kennett said.

“He has, by his own admission, done some wonderful things and he has also had a fair share of **commercial** failures.

“His failure was obviously One.Tel, when he and Lachlan Murdoch got caught up in the growth of the telecommunications industry and IT. He has come through the GFC and he has now rebuilt the family’s wealth.” MITCHELL says Packer is one of those outstanding businessmen who has been able to read the changing times.

The spectacular demise of One.Tel in 2001 was a burden that weighed heavily on him. He lost \$380 million of the family’s money in what he admits now was a terrible investment. It was the start of a downward spiral for Packer, which included his marriage breakdown to Meares, depression and weight gain.

It was during this period that he says Hollywood actor Tom Cruise reached out to him, eventually introducing him to Scientology.

“What really hurt was that he had made a mistake. Packers aren’t allowed to make mistakes,” one Packer confidante said in 2010.

Another dark time arrived for Packer during the global financial crisis, when he wiped \$3 billion — about half — off his wealth.

But a gamble on Macau's burgeoning casino industry and clever negotiation saw Packer's luck change. Macau has become the world's biggest gambling city and Melco Crown, which operates City of Dreams **casino, resort** and retail in the **Chinese** city, last year posted a higher-than-predicted profit.

Packer has a 33.6 per cent stake in the Melco Crown Entertainment, which will open another casino and resort in Macau next year as well as one in the Philippines later this year.

These are on top of Crown Perth, London's Crown Aspinall and the upcoming Crown Sydney.

AS well as having a 9 per cent stake in the Ten Network, he has developed a film finance **company** called RatPac Entertainment, with Brett Ratner, which has done a four-year, \$486 million deal with Warner Bros.

Despite Packer's jetsetting lifestyle, long-term mate Eddie McGuire said the Crown chairman was very proud of what he had achieved in Melbourne, with the casino twice winning employer of the year.

"He genuinely gets tremendous pride in his business activities — providing long-term careers and putting meals on the tables for families," Mr McGuire said.

"He is genuinely concerned and has a deep regard for those people that work with him and make a living alongside him." McGuire, who ran Nine for the Packers, said his friend of 20 years was a strong-willed businessman who was creative and loved building things.

"His last two years have been extraordinarily successful and brave," McGuire said.

The most recent ventures have only cemented Packer's place as a successful businessman in his own right, not one in the shadow of his late, larger-than-life father.

But the photos of last week's dust-up between Packer and Gyngell rekindled memories of Kerry Packer's legendary temper.

Probably the most famous footage of Kerry Packer was of him rushing enraged toward media as he arrived at a polo field a week after a heart attack, shoving his hand into a camera lens.

JAMES himself once invited former mentor David Leckie to step outside. But McGuire described Packer as a "tremendously loyal friend". "James is a person who, as I said, thinks deeply about things, has a generosity of spirit, is a loyal friend," McGuire said.

"James has got a tremendous sense of humour. He's a really good guy." Another associate said Packer had a lot of kindness and generosity in him. "He's a very strong man. He's very tough, but he's not mean," the associate said.

"We all have a breaking point at some stage and he has clearly hit his, as did Gyng." But Mitchell said Packer, like his father, was a gentle, personable and charming soul, albeit intense.

The events of last week would not impact on Gyngell and Packer's 35-year friendship.

"They are both very good people. They love each other. This is very quickly put behind them. They're mates, they're best mates," Mitchell said.

KATE FISCHER on then fiance Packer in 1998: He's just this cute boy you know I'm engaged to — he's a sweetie. When we fight or whatever, sometimes we yell at each other and make big threats and, you know, 'Oh well that's it, that's the end'. And then we look at each other and just start laughing, going, 'Who else are you going to marry?' We're stuck with each other — it's clearly a predestined relationship.

JODHI MEARES, Packer's first wife, on Australian Story in April 2014: I think being born into a family like the Packers is absolutely a double-edged sword. It's certainly a complicated life.

ERICA BAXTER, in October 2013, on how she and former husband James plan to protect their kids from their divorce: The actions we take now, the way we behave, will affect three little innocent people for the rest of their lives.

ERICA BAXTER on former husband James as a father in 2010: (He's) such a good dad. He's very loving, and it's so nice to see him play with (daughter) Indi. They're great friends and she's a real daddy's girl. He reads her stories and they play Lego together. She loves building things. It's the best, it really is. It's just unreal. It's life-changing in the most beautiful way.

MIRANDA KERR, this month, on speculation of a romance with Packer: No, he's been a friend for many years. I'm not looking for anything too serious or to be in a relationship. I'm not ready, I'd rather just go on a date here and there.

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