(Mostly) Born in the U.S.A.

ast year Bill Gates briefly became the world's first \$100 billion man. Today he's worth a mere \$60 billion. At least he gets to stay on our list of the 50 wealthiest working Americans. Jay Walker, worth \$10 billion a year ago, thanks to his shares in Web site Priceline.com, didn't make the cut this time. Nor did J. Joe Ricketts, the founder of online brokerage Ameritrade, who debuted last year with a net worth of \$4.7 billion. After

the market's tech-stock spring cleaning, both men are worth a third of what they were a year ago. New entries: representatives of high-tech industries still in favor with investors, such as "business-to-business" sites—i2 Technologies' Sanjiv Sidhu—and fiber optics—Sycamore Network's Gururaj Deshpande. The two Indian-born immigrants are also part of a small but growing group: the IO% of the American list born outside the U.S.

William H. Gates III

\$60 BILLION ▼

Age: 44

Even after a 45% slide in Microsoft stock, still the world's wealthiest man. In the midst of antitrust trials, the company's cofounder edged away from the spotlight, handing over chief exec post to Steven Ballmer (see), declaring himself chief software architect. Now facing the prospect of having his company broken up, he's been pleading Microsoft's case in the court of public opinion. Also more public about charitable donations, made through his \$22 billion Bill & Melinda Gates Foundation.

Lawrence J. Ellison

\$47 BILLION A

Age: 55

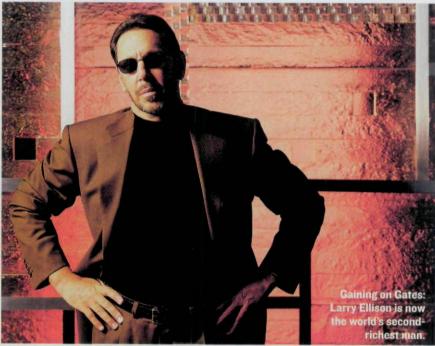
Oracle's flamboyant founder not shy about his distaste for the competition: "Microsoft's biggest problem is that it missed the Internet and has all the wrong products now." Immodest? Not with Oracle shares up more than 500% in the past year. Known for expensive and adventurous toys, but U.S. Customs wouldn't let him import a Russian MIG.

Warren Buffett

\$28 BILLION ▼

Age: 69

Self-deprecating value investor gave himself a "D" after "worst absolute performance of my tenure" as chairman of Berkshire Hathaway. Passed on New Economy stocks, clung to blue chips like Coke, Gillette. Result: Book value per share up 0.05%, price per share down



22%. Predicts he'll edge S&P over next decade but concedes "large superiorities over that index are a thing of the past."

Paul Allen

\$28 BILLION ▼

Age: 47

Microsoft cofounder selling huge chunks of shares in the software giant to help finance his "wired world:" Dozens of start-ups and early-stage companies plus established ventures like Charter Communications. His Vulcan Ventures vehicle boasts 140 investments with \$14 billion in assets. Recent moves: Put \$1.65 billion into telecom service provider RCN Corp.; shut down R&D think tank Interval Research after investing \$100 million over 8 years without a major tech innovation.

S. Robson Walton

\$20 BILLION A

Age: 55

Walton is finally moving Wal-Mart into the e-commerce race, launching Wal-Mart.com in January. The retailer also formed a marketing pact with America Online. Walton chairs the discount store giant founded by father Sam, but day-to-day operations of the \$165 billion, 4,000-store retailer overseen by new chief executive, Lee Scott.

Michael Dell

\$17.8 BILLION A

Age: 35

Dell sells a staggering 25% of the world's PCs, but with industry growth slowing, company venturing into new territories



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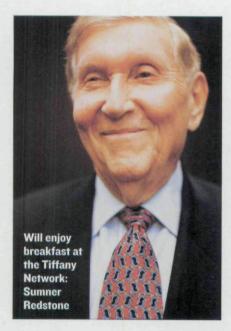
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BILLIONAIRES UNITED STATES



like Web hosting services. Does he know something the market doesn't? He sold more than 8 million shares of Dell, worth \$440 million, in the past year.

Steven Ballmer

\$15.5 BILLION ▼

Age: 44

Known for bellicose manner, but Microsoft's new chief executive didn't need to shout to send tech stocks into tailspin this fall after calling them "absurdly" overvalued. Took over company's day-to-day operations from good friend Gates in January. Less animated now in face of antitrust fallout.

Philip Anschutz

\$15.5 BILLION ▼

Age: 60

Chairman of fiber-optics carrier Qwest Communications looking to expand reach via \$48 billion merger with U S West. Co-owns L.A.'s \$400 million Staples Center with News Corp.'s Rupert Murdoch (see). The two recently unveiled a \$1 billion plan to convert 30 acres of parking lots adjacent to sports arena into hotels, apartments, office buildings and restaurants.

Sumner Redstone

\$12.1 BILLION A

Age: 77

Already armed with two of the biggest channels on cable, MTV and Nickelodeon, Viacom bought broadcast giant CBS this year for \$46 billion. Television is just part of a media empire that includes books, movies and the revived Blockbuster video chain.

John Kluge

\$11.9 BILLION A

Age: 85

German immigrant made fortune buying, selling radio and TV properties. Now oversees a disparate portfolio that includes communications technology, restaurants, biotech, laundromats, sports and real estate. Latest score: Metromedia Fiber Network. Stock in the fiber-optic networking company up 80% in the past year.

Rupert Murdoch

\$9.4 BILLION ▲

Age: 69

Diagnosed with prostate cancer in April, the media baron still finds new ways to contradict (his Fox News Network sued TheStreet.com, a company in which Fox's parent, News Corp., has a stake) and controvert (said Australia should be a republic). Struggling Fox established a new low with its *Who Wants To Marry A Multi-millionaire?* television special. But it's unlikely third wife, rising exec Wendi Deng, 33, took offense.

Robert (Ted) Turner

\$8.3 BILLION A

Age: 61

Recent reports say Time Warner's largest individual shareholder is unhappy with reduced role after AOL and Time Warner merge. Good thing there's all that ranch land to distract him. With 1.7 million acres, said to be the nation's largest private landowner.

Charles Schwab

\$7.5 BILLION ▼

Age: 63

Now that his discount brokerage is viewed as an Internet company, he's subject to the same wild net worth swings as other dot-com billionaires: With Schwab stock down 35% since March, his personal fortune has shrunk by \$3.8 billion.

Abigail Johnson

\$7.4 BILLION ▲

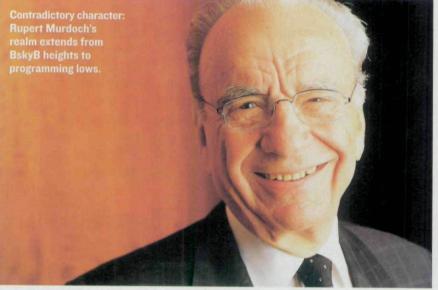
Age: 38

Edward C. Johnson III

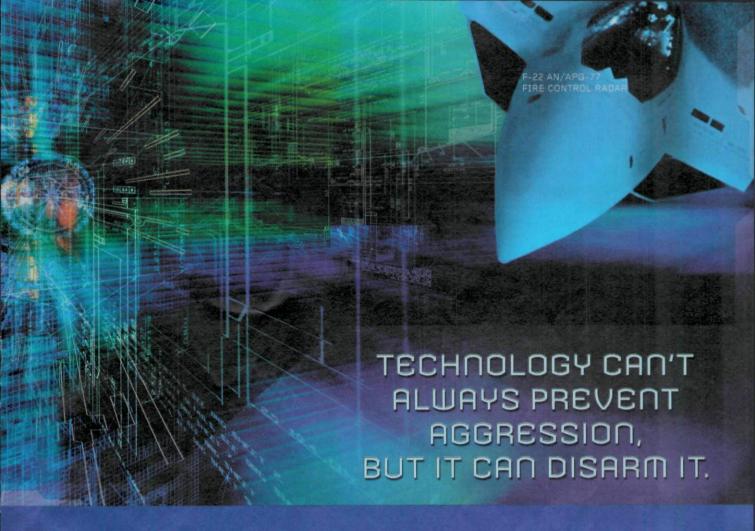
\$3.7 BILLION A

Age: 70

Father-daughter team controls 36% of Fidelity Investments, the mutual fund giant with \$1 trillion in assets under management. Ned reduced ownership for estate planning purposes in 1995. Primary beneficiaries: Employees and daughter Abigail, now Fidelity's largest shareholder.



NES / CORBIS OUTLINE (TOP); JOHN ABBO



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Sanjiv Sidhu

\$6.5 BILLION *

Age: 43

Native of Hyderabad, India now a U.S. citizen and B2B billionaire, 12 years after cofounding i2 Technologies. His software is used by the likes of Honeywell and General Motors to create digital marketplaces. Stock up more than 600% in the past year.

Jeffrey Bezos

\$6.I BILLION ▼

Age: 36

His Amazon.com still hasn't turned a profit but no matter—the online bookseller took stakes in e-ventures like Drugstore.com, Kozmo.com and Ashford.com; added online auctions and teamed up with Martha Stewart. Unfazed by recent tech stock drop, which cost him \$2.9 billion. Predicts he'll benefit from the online shakeout.

Craig McCaw

\$6.1 BILLION A

Age: 50

Cellular phone scion sold McCaw Cellu-

lar to AT&T for \$11.5 billion in 1994. Now watches over Nextel Communications and local exchange carrier Nextlink Communications. Just merged ailing satellite network ICO Global with "Internet in the sky" venture Teledesic and oversaw the \$470 million IPO of Nextel Partners, a cellular phone service provider.

Kirk Kerkorian

\$5.9 BILLION ▼

Age: 83

The octogenarian dealmaker shows no signs of slowing. In March agreed to buy Mirage Resorts for \$6.4 billion.

David Filo

\$5.9 BILLION A

Age: 34

Jerry Yang

\$5.7 BILLION A

Age: 31

Dropped out of Ph.D. programs at Stanford, became Internet economy avatars. Paid more than \$10 billion for Geocities and Broadcast.com last year; now rumored to be aiming for bigger targets.

Forrest Mars Jr.

\$5.5 BILLION A

Age: 68

John Mars

\$5.5 BILLION A

Age: 64

Jacqueline Mars

\$5.5 BILLION A

Age: 60

Siblings run secretive candy giant Mars Inc. (M&Ms, Snickers, Milky Way). After the death last year of their father, Forrest Sr., speculation the family might unload the \$15 billion (sales) concern, which also includes pet food and Uncle Ben's Rice.

Robert Pritzker

\$5.5 BILLION A

Age: 73

Thomas Pritzker

\$5.5 BILLION ★

Age: 50

Robert built Chicago-based hotel, manufacturing empire with late brother Jay. Still runs Marmon Group conglomerate; Jay's son Thomas controls Hyatt hotel chain, Royal Caribbean Cruise Lines, jet manufacturer Galaxy Aerospace.

Theodore Waitt

\$5.5 BILLION A

Age: 37

Ponytailed college dropout started Gateway in 1985 in his father's Iowa barn, moved operation to San Diego 13 years later. Stepped aside as president of the PC maker in December; remains chairman. Gateway the world's seventh largest PC seller. Hoping to fatten margins via higher-profit lines like Web service, computer training.

Henry T. Nicholas III

\$5.4 BILLION ★

Age: 40

Henry Samueli

\$5.1 BILLION *

Age: 45

Cofounders of chipmaker Broadcom



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BILLIONAIRES UNITED STATES

met working at TRW 16 years ago. Started Broadcom in 1991. An eye-popping IPO in 1998 has allowed the two to buy expensive toys-like a charter airline. Samueli gave \$30 million to alma mater UCLA.

James Goodnight

\$5.1 BILLION -

Age: 57

Cofounder of privately held data warehousing software company SAS Institute. Long adamant about keeping his \$1 billion (sales) company private, now considering an IPO. With SAS cofounder John Sall, Goodnight owns a 47% stake in Midway Airlines; recently proposed, then withdrew, plan to buy remainder of the company.

Pierre Omidyar

\$5 BILLION ▼

Age: 32

Launched online trading community and auction house Ebay in 1995 so his girlfriend could augment her Pez candy dispenser collection. Took public in 1998. Latest challenge: Deciding how to give away his fortune. Plans to give all but 1% of net worth to charity by 2020. "When you create wealth in a short time, you think about philanthropy as you think about a business."

Sid Bass

\$4.9 BILLION -

Age: 57

Lee Bass

\$4.4 BILLION A

Age 44

Robert Bass

\$4 BILLION -

Age: 52

Three sons who turned inherited Texas oil fortune into investment powerhouse Bass Brothers Enterprises. Scored with big stakes in Texaco, RJR Nabisco; still own big chunk of Disney. Sid: Head of Bass Brothers since 1983; driving force behind the renovation of downtown Fort Worth. Youngest brother Lee:

widely regarded as Sid's protégé. Brother Rob: Parted ways in the 1980s, founded investment firms Alpine Capital and Keystone.

Samuel I. Newhouse

\$4.5 BILLION ◆

Age: 72

Donald Newhouse

\$4.5 BILLION ◆

Age: 70

Brothers control publishing giant Advance Publications. Donald quietly runs

newspapers (Newark Star Ledger); Si lords over Condé Nast magazines (The New Yorker, Vanity Fair, Vogue), maintains ruthless revolvingdoor policy. Latest victim: Mark Golin, editor of the recently discarded men's magazine Details. New title, Lucky, a magazine for shopaholics, launched this spring.

J.R. Simplot

\$4.4 BILLION -

Age: 91

Idaho spud king is McDonald's largest french fry supplier. Funneled wealth from the J.R. Simplot Co. into a variety of holdings, most notably

chipmaker Micron Technologies, whose stock is up 315% in the past 12 months. Officially retired, but unofficially remains active in the business.

Samuel Johnson and family

\$4.4 BILLION A

Age: 72

Recently carved family's 114-year-old household products business into three unequal parts. First-born son Samuel III now runs the commercial markets division, daughter Helen Johnson-Leipold heads publicly held recreational products company Johnson Outdoors, and youngest son Herbert Johnson manages giant consumer division S.C. Johnson, manufacturer of Windex, Ziploc Bags, and Pledge.

Thomas Siebel

\$4.2 BILLION *

Age: 47

Former Oracle employee now chief executive of Siebel Systems. Fighting Larry Ellison (see) to control market in "front office" software for automating sales,



marketing and customer service. Stock suffered mild dip in April but still up 470% in past 12 months.

Eli Broad

\$4.2 BILLION A

Age: 67

Financed his Michigan State University tuition by selling home garbage disposals, later went on to found financial services giant SunAmerica and home building firm Kaufman & Broad. Sold SunAmerica to American International



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BILLIONAIRES UNITED STATES

Group for \$18 billion in 1998, but remains chief executive.

John Malone

\$4.I BILLION ▼

Age: 58

Engineered last year's \$54 billion merger between TCI and AT&T, now plans to control your television and computer screens. At his disposal: The country's largest long-distance and cable systems, as well as huge investments in News Corp. and AOL-Time Warner. "We are in the sweet spot of the media industry."

Maurice Greenberg

\$4 BILLION A

Age: 75

Despite shareholder proposals to the contrary, insurance pioneer still runs American International Group, largest U.S. underwriter of commercial and industrial insurance. Critics have no problem with AIG's performance—stock is up 26% this year—but worry that company's board is cowed by Greenberg, who designated son Evan heir apparent.

Alfred Lerner

\$3.9 BILLION -

Age: 67

King of the credit cards saw his MBNA

Corp.'s stock price tread water over the past year, but was still rewarded with a \$20 million pay package for his role as chief executive. Better known as the man who returned pro football to Cleveland, after paying \$530 million to bring back city's Browns franchise.

Gururai Deshpande

\$3.9 BILLION ★

Age: 49

Cofounder of Sycamore Networks, fiberoptics firm that went public last October. Serial entrepreneur: Cofounded telecommunications firm Coral Network in 1988; launched network equipment company Cascade Communications in 1990; sold to Ascend Communications for \$3.7 billion. Agreed to buy optical device maker Sirocco for \$2.9 billion in June.

Leonard Lauder

\$3.9 BILLION ▼

Age: 67

Ronald Lauder

\$3.9 BILLION ▼

Age: 56

Two sons of cosmetic matron Estée Lauder continue to reduce stakes in the family company. Recently sold 8 million shares or 5.4% of their holdings. Leonard remains chairman, Ronald

oversees investments in RSL Communications and Central European Media.

Amos Hostetter Jr.

\$3.9 BILLION ▼

Age: 63

Cable veteran who sold Continental Cablevision (now MediaOne) to USWest for \$11 billion in 1996, then initiated AT&T's \$58 billion bid for the company three years later. Now an AT&T boardmember, "nonexecutive chair" of Ma Bell's broadband unit

Philip Knight

\$3.8 BILLION ▼

Age: 62

Nike founder saw company's earnings rebound, but he's still in a sour mood due to ongoing needling from human rights group about low-wage Asian workers he employs. Stopped donations to alma mater University of Oregon after school joined ranks with antisweatshop organization. "The bonds of trust, which allowed me to give at a high level, have been shredded."

Carl Icahn

\$3.7 BILLION -

Age: 64

For fourth time in five years, trying to buy control of cookiemaker Nabisco Holdings Corp.—or at least trying to boost the value of his 9.6% stake in the company. Through his American Real Estate Holdings, recently bought failed Stratosphere casino in Las Vegas. Also bought stake in JC Penney.

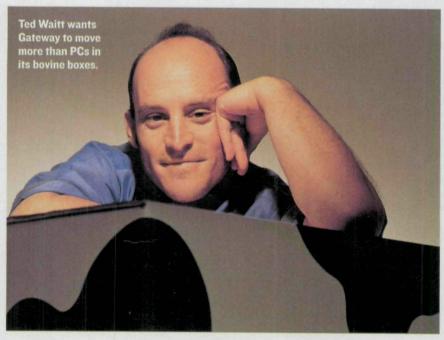
Edgar Bronfman Sr.

\$3.7 BILLION ▼

Age: 69

Five years ago the spirits scion chose philanthropy over empire building, passing daily management of Seagram to son Edgar Jr. The result: "I can finally look in the mirror and like what I see." With Seagram stock down 7%, shareholders may disagree.

By Mary Ellen Egan, Peter Kafka, Adam Kemezis and Nicole Ridgway.



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