**Conglomerates**

**General Electric Co**

[**https://en.wikipedia.org/wiki/General\_Electric**](https://en.wikipedia.org/wiki/General_Electric)

[**http://www.company-histories.com/General-Electric-Company-Company-History.html**](http://www.company-histories.com/General-Electric-Company-Company-History.html)

**1976:** GE spends $2.2 billion to acquire Utah International, a major coal, copper, uranium, and iron miner and a producer of natural gas and oil.   
**1981:** John F. (Jack) Welch, Jr., becomes chairman and CEO.

* **1982:** - CFM International's CFM56 is introduced, and would go on to dominate the engine market for short haul airliners

**1986:** Company acquires RCA, which includes the National Broadcasting Company (NBC), for $6.4 billion; Employers Reinsurance is also acquired for $1.1 billion, as well as an 80 percent stake in Kidder Peabody.   
**1987:** GE sells its own and RCA's television manufacturing businesses to the French company Thomson in exchange for Thomson's medical diagnostics business.

* **1992:** - The Mars observer is built for NASA by GE

**1994:** Company liquidates Kidder Peabody.

* **1996:** - MSNBC is formed with partner Microsoft

**1998:** Revenues surpass $100 billion.   
**2000:** GE announces a $45 billion deal to take over Honeywell International Inc.   
**2001:** Honeywell deal is blocked by European Commission; Welch retires and is succeeded by Jeffrey R. Immelt; Heller Financial Inc., a global commercial finance company, is acquired for $5.3 billion.

In 2002, [Francisco Partners](https://en.wikipedia.org/wiki/Francisco_Partners) and [Norwest Venture Partners](https://en.wikipedia.org/wiki/Norwest_Venture_Partners) acquired a division of GE called GE Information Systems (GEIS). The new company, named [GXS](https://en.wikipedia.org/wiki/GXS_(company)), is based in [Gaithersburg, Maryland](https://en.wikipedia.org/wiki/Gaithersburg,_Maryland). GXS is a provider of B2B e-Commerce solutions. GE maintains a minority stake in GXS.[[*citation needed*](https://en.wikipedia.org/wiki/Wikipedia:Citation_needed)] Also in 2002, [GE Wind Energy](https://en.wikipedia.org/wiki/GE_Wind_Energy) was formed when GE bought the [wind turbine](https://en.wikipedia.org/wiki/Wind_turbine) manufacturing assets of Enron Wind after the [Enron scandals](https://en.wikipedia.org/wiki/Enron_scandal).[[27]](https://en.wikipedia.org/wiki/General_Electric#cite_note-ieGE-27)[[37]](https://en.wikipedia.org/wiki/General_Electric#cite_note-desertsky-37)[[26]](https://en.wikipedia.org/wiki/General_Electric#cite_note-Business_Wire-26)

In 2004, GE bought 80% of [Universal Pictures](https://en.wikipedia.org/wiki/Universal_Pictures) from [Vivendi](https://en.wikipedia.org/wiki/Vivendi). Vivendi bought 20% of NBC forming the company [NBCUniversal](https://en.wikipedia.org/wiki/NBCUniversal). GE then owned 80% of NBC Universal and Vivendi owned 20%. By January 28, 2011 GE owned 49% and Comcast 51%. On March 19, 2013, Comcast bought GE's shares in NBCU for $16.7 billion.[[38]](https://en.wikipedia.org/wiki/General_Electric#cite_note-38) In 2004, GE completed the [spin-off](https://en.wikipedia.org/wiki/Corporate_spin-off) of most of its [mortgage](https://en.wikipedia.org/wiki/Mortgage_loan) and [life insurance](https://en.wikipedia.org/wiki/Life_insurance) assets into an independent company, [Genworth Financial](https://en.wikipedia.org/wiki/Genworth_Financial), based in [Richmond, Virginia](https://en.wikipedia.org/wiki/Richmond,_Virginia).[[39]](https://en.wikipedia.org/wiki/General_Electric#cite_note-39)

[Genpact](https://en.wikipedia.org/wiki/Genpact) formerly known as GE Capital International Services (GECIS) was established by GE in late 1997 as its captive India-based [BPO](https://en.wikipedia.org/wiki/Business_process_outsourcing). GE sold 60% stake in Genpact to General Atlantic and Oak Hill Capital Partners in 2005 and hived off Genpact into an independent business. GE is still a major client to Genpact today, for services in customer service, finance, information technology and analytics.[[*citation needed*](https://en.wikipedia.org/wiki/Wikipedia:Citation_needed)]

In May 2007, GE acquired [Smiths Aerospace](https://en.wikipedia.org/wiki/Smiths_Aerospace) for $4.8 billion.[[40]](https://en.wikipedia.org/wiki/General_Electric#cite_note-40) Also in 2007, GE Oil & Gas acquired Vetco Gray for $1.9 billion,[[41]](https://en.wikipedia.org/wiki/General_Electric#cite_note-41)[[42]](https://en.wikipedia.org/wiki/General_Electric#cite_note-42) followed by the acquisition of Hydril Pressure & Control in 2008 for $1.1 billion.[[43]](https://en.wikipedia.org/wiki/General_Electric#cite_note-43)[[44]](https://en.wikipedia.org/wiki/General_Electric#cite_note-44)

GE Plastics was sold in 2008 to [SABIC](https://en.wikipedia.org/wiki/SABIC) (Saudi Arabia Basic Industries Corporation). In May 2008, GE announced it was exploring options for divesting the bulk of its consumer and industrial business.[[*citation needed*](https://en.wikipedia.org/wiki/Wikipedia:Citation_needed)]

On December 3, 2009, it was announced that NBCUniversal would become a joint venture between GE and cable television operator [Comcast](https://en.wikipedia.org/wiki/Comcast). Comcast would hold a controlling interest in the company, while GE would retain a 49% stake and would buy out shares owned by Vivendi.[[45]](https://en.wikipedia.org/wiki/General_Electric#cite_note-45)

Vivendi would sell its 20% stake in NBCUniversal to GE for US$5.8 billion. Vivendi would sell 7.66% of NBCUniversal to GE for US$2 billion if the GE/Comcast deal was not completed by September 2010 and then sell the remaining 12.34% stake of NBCUniversal to GE for US$3.8 billion when the deal was completed or to the public via an [IPO](https://en.wikipedia.org/wiki/Initial_Public_Offering) if the deal was not completed.[[46]](https://en.wikipedia.org/wiki/General_Electric#cite_note-46)[[47]](https://en.wikipedia.org/wiki/General_Electric#cite_note-47)

On March 1, 2010, GE announced plans to sell its 20.85% stake in Turkey-based Garanti Bank.[[48]](https://en.wikipedia.org/wiki/General_Electric#cite_note-48) In August 2010, GE Healthcare signed a strategic partnership to bring cardiovascular Computed Tomography (CT) technology from start-up Arineta Ltd. of [Israel](https://en.wikipedia.org/wiki/Israel) to the hospital market.[[49]](https://en.wikipedia.org/wiki/General_Electric#cite_note-49) In October 2010, GE acquired gas engines manufacture [Dresser Inc.](https://en.wikipedia.org/wiki/Dresser_Industries) in a $3 billion deal and also bought a $1.6 billion portfolio of retail credit cards from [Citigroup](https://en.wikipedia.org/wiki/Citigroup) Inc.[[50]](https://en.wikipedia.org/wiki/General_Electric#cite_note-50)[[51]](https://en.wikipedia.org/wiki/General_Electric#cite_note-ge-in-russia-51) On October 14, 2010, GE announced the acquisition of data migration & SCADA simulation specialists Opal Software.[[52]](https://en.wikipedia.org/wiki/General_Electric#cite_note-htanna-52) In December 2010, for the second time that year (after the Dresser acquisition), GE bought the oil sector company British Wellstream Holding Plc., an oil pipe maker, for 800 million pounds ($1.3 billion).[[53]](https://en.wikipedia.org/wiki/General_Electric#cite_note-53)

In March 2011, GE announced that it had completed the acquisition of privately held Lineage Power Holdings, Inc., from The Gores Group, LLC.[[54]](https://en.wikipedia.org/wiki/General_Electric#cite_note-54) In April 2011, GE announced it had completed its purchase of John Wood Plc's Well Support Division for $2.8 billion.[[55]](https://en.wikipedia.org/wiki/General_Electric#cite_note-55)

In 2011, GE Capital sold its $2 billion Mexican assets to [Santander](https://en.wikipedia.org/wiki/Santander_Group) for $162 million and exit the business in Mexico. Santander additionally assumed the portfolio debts of GE Capital in the country. Following this, GE Capital focused in its core business and shed its non-core assets.[[56]](https://en.wikipedia.org/wiki/General_Electric#cite_note-56)

In June 2012, CEO and President of GE Jeff Immelt said that the company would invest ₹3 [billion](https://en.wikipedia.org/wiki/Billion) to accelerate its businesses in [Karnataka](https://en.wikipedia.org/wiki/Karnataka).[[57]](https://en.wikipedia.org/wiki/General_Electric#cite_note-57) In October 2012, GE acquired $7 billion worth of bank deposits from [Metlife Inc](https://en.wikipedia.org/wiki/Metlife" \o "Metlife).[[58]](https://en.wikipedia.org/wiki/General_Electric#cite_note-58)

In April 2013, GE acquired oilfield pump maker [Lufkin Industries](https://en.wikipedia.org/wiki/Lufkin_Industries) for $2.98 billion.[[59]](https://en.wikipedia.org/wiki/General_Electric#cite_note-59)

In April 2014, it was announced that GE was in talks to acquire the global power division of French engineering group [Alstom](https://en.wikipedia.org/wiki/Alstom) for a figure of around $13 billion.[[60]](https://en.wikipedia.org/wiki/General_Electric#cite_note-60) A rival joint bid was submitted in June 2014 by [Siemens](https://en.wikipedia.org/wiki/Siemens) and [Mitsubishi Heavy Industries](https://en.wikipedia.org/wiki/Mitsubishi_Heavy_Industries) (MHI) with Siemens seeking to acquire Alstom's gas turbine business for €3.9 billion, and MHI proposing a joint venture in steam turbines, plus a €3.1 billion cash investment. In June 2014 a formal offer from GE worth $17 billion was agreed by the Alstom board. Part of the transaction involved the French government taking a 20% stake in Alstom to help secure France's energy and transport interests and French jobs. A rival offer from Siemens-Mitsubishi Heavy Industries was rejected. The acquisition was expected to be completed in 2015.[[61]](https://en.wikipedia.org/wiki/General_Electric#cite_note-AlstonGE-61) In October 2014, GE announced it was considering the sale of its [Polish](https://en.wikipedia.org/wiki/Poland) banking business [Bank BPH](https://en.wikipedia.org/wiki/Bank_BPH).[[62]](https://en.wikipedia.org/wiki/General_Electric#cite_note-62)

Later in 2014, General Electric announced plans to open its global operations center in [Cincinnati](https://en.wikipedia.org/wiki/Cincinnati), Ohio.[[63]](https://en.wikipedia.org/wiki/General_Electric#cite_note-63) The Global Operations Center opened in October 2016 as home to GE's multifunctional shared services organization. It supports the company's finance/accounting, human resources, information technology, supply chain, legal and commercial operations, and is one of GE's four multifunctional shared services centers worldwide in [Pudong](https://en.wikipedia.org/wiki/Pudong), China; [Budapest](https://en.wikipedia.org/wiki/Budapest), Hungary; and [Monterrey](https://en.wikipedia.org/wiki/Monterrey), Mexico.[[64]](https://en.wikipedia.org/wiki/General_Electric#cite_note-64)

In April 2015, GE announced its intention to sell off its property portfolio, worth $26.5 billion, to [Wells Fargo](https://en.wikipedia.org/wiki/Wells_Fargo) and [The Blackstone Group](https://en.wikipedia.org/wiki/The_Blackstone_Group).[[65]](https://en.wikipedia.org/wiki/General_Electric#cite_note-65) It was announced in April 2015 that GE would sell most of its finance unit and return around $90 billion to shareholders as the firm looked to trim down on its holdings and rid itself of its image of a "hybrid" company, working in both banking and manufacturing.[[66]](https://en.wikipedia.org/wiki/General_Electric#cite_note-66) In August 2015, GE Capital agreed to sell its Healthcare Financial Services business to [Capital One](https://en.wikipedia.org/wiki/Capital_One) for US$9 billion. The transaction involved US$8.5 billion of loans made to a wide array of sectors including senior housing, hospitals, medical offices, outpatient services, pharmaceuticals and medical devices.[[67]](https://en.wikipedia.org/wiki/General_Electric#cite_note-67) Also in August 2015, GE Capital agreed to sell GE Capital Bank's on-line deposit platform to [Goldman Sachs](https://en.wikipedia.org/wiki/Goldman_Sachs). Terms of the transaction were not disclosed, but the sale included US$8 billion of on-line deposits and another US$8 billion of brokered certificates of deposit. The sale was part of GE's strategic plan to exit the U.S. banking sector and to free itself from tightening banking regulations. GE also aimed to shed its status as a "systematically important financial institution."[[68]](https://en.wikipedia.org/wiki/General_Electric#cite_note-68)

In September 2015, GE Capital agreed to sell its transportation-finance unit to Canada's [Bank of Montreal](https://en.wikipedia.org/wiki/Bank_of_Montreal). The unit sold had US$8.7 billion (CA$11.5 billion) of assets, 600 employees and 15 offices in the U.S. and Canada. Exact terms of the sale were not disclosed, but the final price would be based on the value of the assets at closing, plus a premium according to the parties.[[69]](https://en.wikipedia.org/wiki/General_Electric#cite_note-GE_Capital-69) In October 2015, activist investor [Nelson Peltz](https://en.wikipedia.org/wiki/Nelson_Peltz)'s fund Trian bought a $2.5 billion stake in the company.[[70]](https://en.wikipedia.org/wiki/General_Electric#cite_note-70)

In January 2016, [Haier](https://en.wikipedia.org/wiki/Haier) Group acquired GE's appliance division for $5.4 billion.[[71]](https://en.wikipedia.org/wiki/General_Electric#cite_note-71) In October 2016, [GE Renewable Energy](https://en.wikipedia.org/wiki/GE_Renewable_Energy) agreed to pay €1.5 billion to [Doughty Hanson & Co](https://en.wikipedia.org/wiki/Doughty_Hanson_%26_Co) for [LM Wind Power](https://en.wikipedia.org/wiki/LM_Wind_Power) during 2017.[[72]](https://en.wikipedia.org/wiki/General_Electric#cite_note-72)

At the end of October 2016, it was announced that GE was under negotiations for a deal valued at about $30 billion to combine [GE Oil and Gas](https://en.wikipedia.org/wiki/GE_Oil_and_Gas) with [Baker Hughes](https://en.wikipedia.org/wiki/Baker_Hughes). The transaction would create a publicly-traded entity controlled by GE.[[73]](https://en.wikipedia.org/wiki/General_Electric#cite_note-73) It was announced that [GE Oil and Gas](https://en.wikipedia.org/wiki/GE_Oil_and_Gas) would sell off its water treatment business as part of its divestment agreement with [Baker Hughes](https://en.wikipedia.org/wiki/Baker_Hughes).[[74]](https://en.wikipedia.org/wiki/General_Electric#cite_note-74) The deal was cleared by the EU in May 2017, and by the DOJ in June 2017.[[75]](https://en.wikipedia.org/wiki/General_Electric#cite_note-75)[[76]](https://en.wikipedia.org/wiki/General_Electric#cite_note-76) The merger agreement was approved by shareholders at the end of June 2017. On July 3, 2017, the transaction was completed and Baker Hughes became a GE company.[[77]](https://en.wikipedia.org/wiki/General_Electric#cite_note-77)

In April 2017, GE announced the name of their $200 million corporate headquarters would be "GE Innovation Point". The [groundbreaking](https://en.wikipedia.org/wiki/Groundbreaking) ceremony for the 2.5-acre, 800-person campus was held on May 8, 2017, and the completion date is expected to be sometime in mid-2019.[[78]](https://en.wikipedia.org/wiki/General_Electric#cite_note-78)

In May 2017, GE had signed $15 billion of business deals with [Saudi Arabia](https://en.wikipedia.org/wiki/Saudi_Arabia).[[79]](https://en.wikipedia.org/wiki/General_Electric#cite_note-79) Saudi Arabia is one of GE's largest customers.[[80]](https://en.wikipedia.org/wiki/General_Electric#cite_note-80)

In September 2017, GE announced the sale of its Industrial Solutions Business to [ABB](https://en.wikipedia.org/wiki/ABB_Group). The deal closed on June 30, 2018.[[81]](https://en.wikipedia.org/wiki/General_Electric#cite_note-81)[[82]](https://en.wikipedia.org/wiki/General_Electric#cite_note-82)

**Newell Brands Inc**

[**https://en.wikipedia.org/wiki/Newell\_Brands**](https://en.wikipedia.org/wiki/Newell_Brands)

**http://www.company-histories.com/Newell-Rubbermaid-Inc-Company-History.html**

**https://www.jonesday.com/newell-rubbermaid-to-acquire-jarden-corporation-for-154-billion/**

**1972:** Newell goes public.   
**1983:** Cookware maker Mirro Corporation is acquired by Newell.   
**1984:** Rubbermaid acquires the Little Tikes Company, maker of plastic toys.   
**1985:** Newell Companies is renamed Newell Co.   
**1986:** Rubbermaid acquires MicroComputer Accessories.   
**1987:** Glassware maker Anchor Hocking Corporation is acquired by Newell.   
**1993:** Newell acquires Levolor Corp., Lee/Rowan Co., and Goody Products Inc.   
**1994:** Newell acquires Home Fashions Inc., Faber-Castell Corporation, and Corning Incorporated's European consumer products operation.   
**1996:** Rubbermaid acquires Graco Children's Products Inc.   
**1997:** Newell acquires the Kirsch decorative window hardware brand and Rubbermaid's office products unit.   
**1998:** Newell acquires Calphalon Corporation and two German firms: the Gardinia Group and Rotring Group; Rubbermaid acquires the Curver Group and Century Products Company.   
**1999:** Newell acquires Rubbermaid for $6 billion; Newell changes its name to Newell Rubbermaid Inc.   
**2000:** Newell Rubbermaid acquires the stationery products division of Gillette Company, gaining the Paper Mate, Parker, Waterman, and Liquid Paper brands.   
**2001:** Joseph Galli, Jr., comes onboard as president and CEO and launches a thorough restructuring.   
**2002:** The company acquires American Tool Companies, Inc., maker of hand tools and power tool accessories.

In 2003, Newell Rubbermaid acquired [American Saw and Manufacturing Company](https://en.wikipedia.org/wiki/American_Saw_and_Manufacturing_Company), a manufacturer of linear-edge [power tool](https://en.wikipedia.org/wiki/Power_tool) accessories, hand tools and band saw blades marketed under the Lenox brand.

In 2005, the company acquired [DYMO](https://en.wikipedia.org/wiki/DYMO_Corporation), designing, manufacturing and marketing on-demand labeling [solutions](https://en.wikipedia.org/wiki/Solution). The company expanded its presence in this market with the 2006 purchases of CardScan business card scanners and Mimio interactive whiteboard products along with the 2007 acquisition of postage company Endicia and its Picture-it-Postage brand. In 2005, Mark Ketchum was named president and CEO. The company added the slogan of "Brands That Matter" to their [logo](https://en.wikipedia.org/wiki/Logo) to emphasize the change.[[*citation needed*](https://en.wikipedia.org/wiki/Wikipedia:Citation_needed)]

In February 2008, Newell Rubbermaid acquired Aprica Kassai, a Japanese maker of strollers, car seats and other children’s products and Technical Concepts, in the away-from-home restroom[[*clarification needed*](https://en.wikipedia.org/wiki/Wikipedia:Please_clarify)] market. The company created a global headquarters in the [Atlanta metropolitan area](https://en.wikipedia.org/wiki/Atlanta_metropolitan_area) to consolidate numerous brands and functions under one roof. In July 2011, [Michael B. Polk](https://en.wikipedia.org/wiki/Michael_B._Polk) joined the company as president and CEO.[[8]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-8)

On July 21, 2014, Newell Rubbermaid announced a $308 million acquisition of Ignite Holdings, a Chicago-based maker of reusable water bottles and thermal mugs.[[9]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-9)

On October 5, 2015, Newell Rubbermaid announced that it would acquire [Elmer's Products](https://en.wikipedia.org/wiki/Elmer%27s_Products), the makers of Elmer's [glue](https://en.wikipedia.org/wiki/Glue), [Krazy Glue](https://en.wikipedia.org/wiki/Krazy_Glue" \o "Krazy Glue), and [X-Acto](https://en.wikipedia.org/wiki/X-Acto), amongst other brands, for $600 million. The company also announced plans to divest its window covering brands Levolor and Kirsch.[[10]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-wsj-rubbermaidelmers-10)

On December 14, 2015, Newell Rubbermaid announced that it would acquire [Jarden](https://en.wikipedia.org/wiki/Jarden) for over $15 billion of cash and stock. The combined company will be known as Newell Brands, and 55% will be owned by Newell's shareholders. The combined company will have an estimated annual sales of $16 billion.[[11]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-bloom-newellbrands-11)[[12]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-wsj-newelljarden-12)

**Newell Brands acquires Jarden Corporation for $16 billion**

**April 2016**

Jones Day advised Newell Brands Inc. in connection with its acquisition of Jarden Corporation in a cash and stock transaction valued at $21 per share and 0.862 of a share in Newell Brands Inc. stock per share, or approximately $16 billion in equity value. The transaction brings together two of the world's premier designers and marketers of durable consumer goods, with a combined portfolio of leading brands, including Paper Mate®, Sharpie®, EXPO®, Parker®, Elmer’s®, Calphalon®, Rubbermaid®, Graco®, Baby Jogger®, Aprica®, Goody®, Irwin®, Lenox®, Rubbermaid Commercial Products®, Coleman®, First Alert®, FoodSaver®, Jostens®, K2®, NUK®, Oster®, Rawlings®, Sunbeam®, and Yankee Candle®.

In 2017, Newell sold [K2 Sports](https://en.wikipedia.org/wiki/K2_Sports), [Völkl](https://en.wikipedia.org/wiki/V%C3%B6lkl" \o "Völkl), [Diamond Match Company](https://en.wikipedia.org/wiki/Diamond_Match_Company), Levolor and Kirsch.

In January 2018, Newell announced that it would sell off several businesses, mostly former Jarden units, as part of a refocusing effort.[[13]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-13) In May 2018, Newell sold Waddington to Novolex.[[14]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-14) In June 2018, Newell sold [Rawlings](https://en.wikipedia.org/wiki/Rawlings_(company)) to Seidler Equity Partners. [[15]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-15)In August 2018, Newell sold [Goody](https://en.wikipedia.org/wiki/Goody_(brand)) to [ACON Investments](https://en.wikipedia.org/wiki/ACON_Investments).[[16]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-16) In November 2018, Newell sold its Pure Fishing line of business to [Sycamore Partners](https://en.wikipedia.org/wiki/Sycamore_Partners) for $1.3 billion and [Jostens](https://en.wikipedia.org/wiki/Jostens) to [Platinum Equity](https://en.wikipedia.org/wiki/Platinum_Equity) for $1.3 billion.[[17]](https://en.wikipedia.org/wiki/Newell_Brands#cite_note-17)

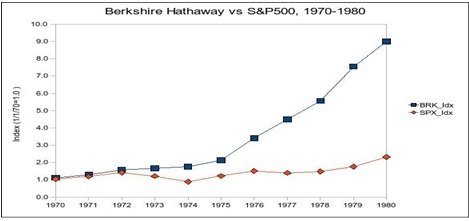
**Berkshire Hathaway**

[**https://en.wikipedia.org/wiki/Berkshire\_Hathaway**](https://en.wikipedia.org/wiki/Berkshire_Hathaway)

**https://www.oldschoolvalue.com/blog/investing-perspective/warren-buffett-career-timeline-investments/**

#### 1980 – Age 50

Berkshire buys stock in RJ Reynolds (Tobacco), ALCOA (Metals and Mining), Pinkerton (Professional Services), Cleveland-Cliffs Iron (Metals and Mining), National Detroit (Banking), Times Mirror (Publishing), National Student Marketing (Financial Services).



*Berkshire Hathaway Performance from 1970 to 1980*

#### 1981 – Age 51

Berkshire buys Arcata (Forest products/Paper), and GATX (machinery).

#### 1982 – Age 52

Buffalo Evening News is the only local newspaper of Buffalo and its name is changed to Buffalo News.

The newspaper earns $19 million in its first year without competition. By the late eighties, the Buffalo News is earning $40 million a year.

Berkshire invests in Time (Publishing), Crum & Forster (Insurance).

#### 1983 – Age 53

Berkshire merges with Blue Chip Stamps which was a majority owned subsidiary of Berkshire.

Berkshire Hathaway purchases Nebraska Furniture Mart (Furniture) for $60 million.

Berkshire portfolio is worth $1.3 billion.

Begins with a stock price of $775 and ends the year at $1310.

Warren’s personal net worth has ballooned to $620 million and he makes the Forbes millionaire list for the first time.

#### 1984 – Age 54

Berkshire buys $139 million of Washington Public Power Supply System Bonds, invests in Exxon (Oil) and Northwest Industries (Diversified).

#### 1985 – Age 55

Buffett shuts down Berkshire Hathaway’s textile business.

He helps merge ABC TV Network and Capital Cities (Communications). Buffett is forced to leave the board of Washington Post, as the legislation prohibited him from sitting on the boards of both Capital Cities and Washington Post.

Berkshire purchases Scott and Fetzer who boast products like Kirby vacuums and World Book Encyclopedia. Also buys Fecheimer Brothers (Uniform company) and Beatrice (Food).

#### 1986 – Age 56

Berkshire acquires Fechheimer Brothers Company and invested in Lear Seagler (Aerospace)

Berkshire’s stock price soars above the $3,000 mark.

#### 1987 – Age 57

The stock market crashes in October and Berkshire loses 25% of its value.

The stock prices goes from $4,200 to $3,100 and Buffett’s wealth falls by $320 million.

Berkshire buys 12% of Salomon Brothers (Investment Bank).

#### 1988 – Age 58

Buffett starts buying Coca-Cola (Beverages) and eventually gains a 7% stake in the company for $1.2 billion.

Berkshire buys Freddie Mac (Financial Services).

#### 1989 – Age 59

Berkshire acquires Borsheim’s (Jewelry) from the Friedman Family. Berkshire’s stock price rises from $4,800 to $8,000 per share.

Berkshire buys Gillette (Toiletries) and Buffett’s personal fortune rises to $3.8 billion.

#### 1990 – Age 60

Berkshire buys 10% of Wells Fargo (Banking).

#### 1991 – Age 61

Berkshire acquires H. H. Brown (Footwear) and starts buying M&T Bank (Banking).

Buffett serves as the CEO of Solomon Brothers following the firm’s treasury bond trading scandal. Berkshire invests in Guinness (Beverages).

#### 1992 – Age 62

Berkshire acquires Central States Indemnity Company (Insurance) of Omaha and Buffett continues to serve as interim Chairman at Solomon Brothers.

Berkshire becomes the largest shareholder of General Dynamics (Aerospace).

Berkshire’s stock shoots past the $10,000 mark.

#### 1993 – Age 63

Berkshire acquires Dextor (Footwear) which turns out to be a bad investment.

#### 1994 – Age 64

[***The Warren Buffett Way***](http://amzn.to/HdIWSh) by Robert G. Hagstrom Jr. is published and becomes a bestseller.

Berkshire invests in McDonald’s (Restaurants), Gannett (Publishing) and PNC Bank (Banking).

#### 1995 – Age 65

Berkshire acquires Helzberg’s Diamond Shops (Jewelry) and R. C. Willey (Home Furnishings).

Berkshire Hathaway’s annual meeting is so well attended that it is held in Omaha’s Holiday Convention Center for the first time. Berkshire stock crosses $25,000 per share.

#### 1996 – Age 66

Berkshire acquires the remaining stake in GEICO to become 100% owned subsidiary.

Berkshire acquires Flight Safety International (provider of professional aviation training).

Wesco Financial, a subsidiary of Berkshire, acquires Kansas Bankers Surety Co (Insurance).

#### 1997 – Age 67

Berkshire acquires Star Furniture (Furniture) and International Dairy Queen (Fast Food restaurants), and also invests in Travelers (Insurance).

Buffett invested 2% of his investment portfolio in silver.

Buffett makes a huge investment in US Airways (Airlines) which turns out to be a bad investment decision.

#### 1998 – Age 68

Berkshire acquires General Re (Re-insurance) and Executive Jet, later renamed to NetJets (Private Aviation).

#### 1999 – Age 69

Berkshire acquires Jordan’s Furniture Company, a Massachusetts based furniture powerhouse. Also buys parts of MidAmerican Energy Holdings Company, a utility company.

#### 2000 – Age 70



*Berkshire Gains 1580% vs Dow Jones 280%*

Buffett is still going strong.

Berkshire acquires a long list of companies.

* Ben Bridge (Jewelry)
* CORT, the leading national provider of rental furniture, accessories and related services in the growing “rent-to-rent” furniture rental industry.
* Justin Industries including Acme Building Brands.
* Shaw Industries, the world’s largest manufacturer of tufted broadloom carpets.
* Benjamin Moore, a leading manufacturer and retailer of premium paints, stains and industrial coatings that was founded in 1883.

Buffett is named the top money manager of the 20th century in a survey by the Carson Group, ahead of Peter Lynch and John Templeton.

#### 2001 – Age 71

The acquisitions and purchases continue to increase.

Berkshire acquires Johns Manville Corp (building products), MiTek, a provider of steel connector products, design engineering software and ancillary services for the global building components market.

Berkshire goes on to acquire XTRA Corporation (transport containers), H&R Block (Financial Services) and Moody’s Corporation (Financial Services).

Insurance claims from the 9/11 terrorist attack total $2.28 billion.

Buffett apologizes to his shareholders for failing to foresee the risk and properly price insurance coverage.

#### 2002 – Age 72

Berkshire acquire Larson-Juhl, a custom picture frame maker, Fruit of the Loom (textile), Albecca (picture framing), Garan (apparel), CTB (farming equipment) and The Pampered Chef (kitchenware).

Berkshire and other investment groups buy $500 million in bonds issued by Level 3 Communications, the former Omaha fiber network company.

Buffett enters a deal where $11 billion worth of forward contracts is delivered in US dollars against other currencies. By April 2006, his total gain on these contracts is over $2 billion.

#### 2003 – Age 73

Berkshire acquires McLane (wholesale distributor), Clayton Homes (housing) and Burlington Industries, one of the world’s most diversified marketers and manufacturers of soft goods for apparel and interior furnishings.

#### 2004 – Age 74

Bill Gates is elected as a director for Berkshire Hathaway.

#### 2005 – Age 75

Berkshire acquires Medical Protective Company (Medical malpractice carrier) and Forest River (leisure vehicles).

Despite insurance business losses of about $2.5 billion caused by Hurricane Katrina, Berkshire records a gain of $5.6 billion.

Berkshire’s subsidiary, Shaw Industries, buys stock in Honeywell International. Berkshire joins the fun by buying Procter and Gamble (Consumer Goods) and Anheuser-Busch (Food and Beverage).

Berkshire stock crosses $90,000 per share.

#### 2006 – Age 76

Buffett announces in June that he will give away more than 80%, or about $37 billion, of his $44 billion fortune to five foundations in annual gifts of stock, starting July 2006. The largest contribution will go to the Bill and Melinda Gates Foundation.

Berkshire stock crosses $100,000 per share.

The list of acquisitions and stock purchases continue.

* Business Wire (media distributor)
* Russell Corporation (athletic apparel)
* 80% of the Iscar Metalworking Companies (IMC) in a transaction that valued IMC at US$5 billion.
* Applied Underwriters (insurance)
* TTI Inc (electronic components distributor)
* Southern Energy Homes (utility)
* Brooke Sports (athletic apparel)

#### 2007 – Age 77

In a letter to shareholders, Buffett announces that he is looking for a young successor or perhaps successors to run Berkshire.

Buffett had previously selected Lou Simpson, who manages the investment via GEICO, to fill that role. However, Simpson is only six years younger than Buffett.

The companies bought that year include

* Boat America Corporation, which owns Seaworthy Insurance Company and controls the Boat Owners Association of the United States.
* Leading jewelry manufacturers Bel-Oro International and Aurafin LLC, which merges into Richline Group.
* 60% of Marmon Holdings (holding company that owns companies producing electrical components).
* SE Homes (home construction)
* BoatUS (Boat America Corporation is the main supplier of towing, insurance and other services to the nonprofit boater’s association)

#### 2008 – Age 78

Berkshire buys out Marmon Holdings and Coachmen Industries becomes a part of Forest River (leisure vehicles).

Berkshire buys $4.4b in bonds from Mars Inc (food and beverage). Makes $680m in profit off the investment.

#### 2009 – Age 79

Berkshire’s subsidiary, Shaw Industries, acquires Sportexe (a leading synthetic turf company).

Berkshire acquires Cavalier Homes (home building company).

A $5 billion “paper” loss on investments and derivatives triggers a first-quarter loss for Berkshire. It is the biggest loss since the 9/11 terrorist attack. But earnings rebound later in the year.

#### 2010 – Age 80

Berkshire buys out railroad company Burlington Northern for $44 billion. As a result of the acquisition, Berkshire enters the S&P 500, replacing Burlington Northern Santa Fe.

Berkshire subsidiary, McLane Company, acquires Kahn Ventures.

Berkshire invests in Munich Re (Insurance).

#### 2011 – Age 81

Berkshire acquires Lubrizol (Speciality Chemicals).

#### 2012 – Age 82

Berkshire acquires Omaha World-Herald (Publishing) and invests in IBM (Technology).

#### 2013 – Age 83

Berkshire acquires a 50% stake in H. J. Heinz Company (Food and Beverage).



*Berkshire is Worth $176,140 as of Oct 22.*