

# BILLIONAIRES

On Planet Earth

Almanac Vol. 3



# 1200

*Of The Most Influential  
Productive Capital Inspired Achievers*

**Collector's Edition**

Joseph J. Randazzo

**Dedicated To:**

**“This Book is dedicated to my family and four children.”**

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## Abby Johnson



Abigail Pierrepont Johnson was born Dec. 19, 1961. At that time two generations of the Johnson family were already building the Fidelity Investments mutual fund empire: her grandfather Edward C. Johnson II and her father Edward C. “Ned” Johnson III. The oldest child of Ned and his wife, Lillie, Abigail, joined the family business in 1980 as an intern.

After earning a degree in art history from Hobart and William Smith Colleges in Geneva, New York, and finishing a two-year stint at Booz Allen Hamilton, she again joined Fidelity. Today, she is chief executive officer and president of Fidelity investments, having been named CEO on October 13, 2014 by her father.

Johnson has held numerous positions at Fidelity, now the second largest fund manager in the U.S. In 1988, after earning a Harvard MBA, she began following machinery and automation stocks for Fidelity, frequently spending road trips to the Midwest at discount hotels.

In 1993, she was named head of a diversified stock fund, outperforming the overall market by almost 12 percentage points that year. Through 1997, she managed two other funds, also beating the S&P 500. In 1998 she was promoted to help oversee Fidelity specialized growth funds under Robert Pozen. When Pozen left in 2001, she took over his responsibilities, part of a series of leadership positions she held in the company.

A resident of the Boston suburb of Milton, Massachusetts, Johnson is married and has 2 children. She estimated to be the largest single shareholder of FMR, with 24.5 percent of the company. Johnson is the chief executive officer of FMR, the parent of Fidelity Investments, a mutual fund company. She has 24.5 percent of the Boston-based business, which has about \$2.4 trillion in assets under management. FMR also holds family assets including a tomato farm in Maine and much of the Seaport section of South Boston. Johnson's wealth is estimated at \$14 billion.

## Alain Wertheimer



Alain Ernest Wertheimer was born to racehorse owner Jacques Wertheimer and Eliane Fischer in Paris on Sept. 28, 1948. His younger brother Gerard was born three years later. His grandfather was Pierre Wertheimer, a French industrialist, who, with his brother Paul, founded Les Parfums Chanel, which began making and distributing fashion designer Coco Chanel's No. 5 fragrance in 1924.

The Jewish family fled Paris in 1940 as German troops advanced on the city, returning after the war, according to "The Secret of Chanel No. 5," a history of the fragrance by Tilar Mazzeo. In their absence Coco Chanel attempted to take control of the business from the Wertheimers in 1941. She wrote to the German occupiers, arguing that Les Parfums Chanel was Jewish property and so should be redistributed, namely to her. She was foiled by the Wertheimers, who before leaving Paris had passed their stake to industrialist Felix Amiot, who'd agreed to hold it for them during the occupation to prevent it being seized, according to Mazzeo.

The family took full control of Chanel's fragrance and fashion operations in 1954, in exchange for paying all of Coco Chanel's bills and taxes for the rest of her life, and funding the expansion of the haute couture division. When Pierre died nine years later, ownership passed to Alain's father Jacques.

Alain, took operational control of the label in 1974, three years after the death of Coco Chanel, and began to revive the brand and re-establish it at the top-end of the perfume and luxury market, according to Anastasia Kourovskaja, a vice president at consultancy Millward Brown Optimor EMEA. Ready-to-wear clothing was added in 1978 and, five years later, German designer Karl Lagerfeld was recruited as artistic director. Alain, based in New York, is chairman of Chanel and Geneva-based Gerard heads the company's watch division. The brothers rarely appear publicly and never comment on Chanel. "We're a very discreet family, we never talk," the New York Times quoted Gerard as saying in 2002. Alain lives in a Fifth Avenue apartment in New York with his wife Brigitte, with whom he has three children.

Wertheimer and his brother, Gerard, control Chanel, the Parisian fragrance and fashion house that makes Chanel No. 5 perfume. The closely held luxury goods group, had revenue of \$9.6 billion in 2017. Alain Wertheimer's wealth is estimated at \$21 billion.

## Bernard Arnault



Bernard Arnault was born in the northern French town of Roubaix in March 5, 1949. After graduating with an engineering degree from Ecole Polytechnique in 1971 in Paris, he joined his family's company and persuaded his father to exit its construction business and focus on real estate.

Arnault entered the luxury goods market in 1984, when he took over the bankrupt textile group that owned Christian Dior. He sold all of the company's other businesses and used the proceeds to buy a controlling stake in LVMH. Other acquisitions include Fendi, TAG Heuer and Bulgari. He sought and failed to buy auction house Sotheby's and retailer Gucci, which he lost to rival billionaire Francois Pinault in 2010.

LVMH agreed to relinquish its 23 percent stake in Hermes to its shareholders in September 2014, ending a four-year battle to gain control of the luxury label. He remained its biggest individual shareholder until July 2017, when he sold most of his shares as part of a \$13.2 billion deal to consolidate his control of Christian Dior.

The billionaire lives on Paris's Left Bank with his second wife, concert pianist Helene Mercier. He has five children. His art collection of modern and contemporary paintings includes pieces by Jean-Michel Basquiat, Damien Hirst, Maurizio Cattelan, Andy Warhol and Pablo Picasso.

Arnault sparked a debate over taxation in France in 2012 when Belgium's government disclosed that he was seeking to become a Belgian citizen. Arnault said he intended to still pay taxes in France. His request was aimed at safeguarding a foundation he'd established in Belgium to "protect the financial interests and wealth" of his heirs. In April 2013, he withdrew his application as "a gesture of my attachment to France and my faith in its future."

France's richest man is the chairman of LVMH Moet Hennessy Louis Vuitton, the world's largest maker of luxury goods. He controls about half of LVMH, which had revenue of 46.8 billion euros (55.3 billion) in 2018. It sells products including Louis Vuitton leather goods, TAG Heuer watches and Dom Perignon champagne. Arnault's estimated wealth is \$18 billion.

## Budi Hartono



Budi Hartono was born April 28, 1940. He is married and has three children. Hartono's father Oei Wie Gwan started making Djarum cigarettes from a workshop in Kudus, Central Java, Indonesia, where he mixed tobacco with a clove spice native to the country. When not promoting and selling Djarum on the streets of Kudus, Oei would be rolling the cigarettes — known as kretek for the crackling sound made by the burning scented spice — on the workshop floor.

Fire almost destroyed the company's cigarette factory in 1963. Robert Budi Hartono and Michael Bambang Hartono took over the business after their father died that same year. They rebuilt and modernized Djarum and set up a research and development center to create new kretek blends, including a cigarillo as well as a cherry-flavored variety. The brothers began exporting their cigarettes in 1972. Today, about 60,000 workers at their factories in Kudus manually roll Djarum's kretek cigarettes, which are sold mostly to lower-income earners.

The brothers created their first machine-made kretek, the Djarum Filter, in 1976. They introduced the machine-rolled Djarum Super, now one of the most popular brands in Indonesia, five years later. Tobacco products are the No. 3 item in Indonesian food-related household spending after processed food and rice, according to government statistics. The world's fifth-largest tobacco market by number of cigarettes sold. Indonesia is the

only nation in Asia that hasn't signed the World Health Organization's Framework Convention on Tobacco Control. The brothers partnered with Farallon Capital, a San Francisco-based hedge fund, to buy 51 percent of publicly traded Bank of Central Asia, Indonesia's biggest financial services firm by market value, for about \$860 million in 2002. The stake was purchased through holding vehicle Farindo Investment. Farallon sold its remaining stake in the bank to the Hartonos in 2009.

The brothers also expanded into property and in 2004 won the right to redevelop Hotel Indonesia and Hotel Wisata, which were located in the same central Jakarta complex. They transformed the property into a shopping mall, offices, a luxury hotel and apartments, and called it Grand Indonesia.

Hartono and his brother Michael are co-owners of Djarum Group, the producer of one out of every five cigarettes manufactured in Indonesia. The brothers are also the biggest shareholders in the Bank of Central Asia, Indonesia's largest bank. Bank of Central Asia had revenue of 56.8 trillion Indonesian rupiah (\$4.2 billion) in 2017. Budi Hartono's estimated wealth is \$14 billion.

## Carl Cook



Carl Cook was born in Bloomington, Indiana to William Alfred Cook and Gayle Karch Cook on August 1, 1962. Cook earned BS in Electrical Engineering from Purdue University in 1984 and an MBA from the University of Iowa. Cook's parents started a medical device company in the spare bedroom of their apartment using a blowtorch, a soldering iron and plastic tubing to make catheters, according to a New York Times article in 2011. Their first sale was two catheters, for \$7.50 apiece, the newspaper reported. The following year, Bill Cook met Charles Dotter, who developed angioplasty, a method used to widen obstructed blood vessels. That was the start of a partnership that revolutionized minimally invasive medicine.

The business expanded to Europe and Asia in the 1970s, allowing doctors to perform 2,000 cardiovascular catheterizations a day by the end of that decade, according to its website. The business expanded to serve more areas such as gastrointestinal endoscopy and urology, with the establishment of MED Institute, its research and development facility.

Cook Group was the first company to sell coronary stents in the U.S., these are tubes inserted into blood vessels. In the 1990s, became the world's largest closely held medical device manufacturer, according to its website. The company has gone from selling wire guides, needles and catheters to making 16,000 products that are distributed in 135 countries.

Gayle Cook was kidnapped in 1989 by Arthur Curry, a failed Chicago investment broker, according to the Indianapolis Business Journal. Curry asked her husband for a ransom of \$1.2 million in cash and \$500,000 in gold. FBI agents caught Curry 26 hours later, the newspaper reported. Carl Cook was appointed chief executive officer of Cook Group when his father, Bill, passed away in 2011.

Cook is owner and chief executive officer of Cook Group, a manufacturer of medical devices. The Bloomington, Indiana-based company makes catheters, dilators, stents and wire guides through its medical supplies division. Cook Medical sells products and offers training in 135 countries, and had revenue of about \$2.3 billion in 2017. Cook's estimated wealth is \$13 billion.

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