

## The Informer

William P. Barrett, Forbes Magazine, 05.28.01

### Moore's Law of Giving

Last fall Intel cofounder **Gordon Moore** pledged an estimated \$5 billion of his then-\$26 billion fortune to the new **Gordon & Betty Moore Foundation**. Oops! A sharp correction in Intel stock cut his net worth to \$10.1 billion. But true to his word, the semiretired Moore, who is 72, just handed over nearly half his Intel stake. —*Brendan Coffey*

### Wealth Has Its Privileges

Eight months before her 1997 death at age 99, **Nellie Ruth Segerstrom** transferred \$22 million of real estate partnerships into a limited liability company formed with son **Henry T. Segerstrom**, a prominent Orange County, Calif. developer and philanthropist. After he valued the interest for estate tax purposes at only \$10.6 million, the **Internal Revenue Service**, sensing a dodgy planning ploy, sought documents from law firm **Pillsbury, Madison & Sutro**, which set it up. But a federal judge just agreed with Henry that attorney-client privilege protects property valuations "interwoven" with legal advice. —*Janet Novack*

### Equal Opportunity Screwups?

State securities regulators say the big **National Association of Securities Dealers** computer system used to keep track of stockbrokers has glitches, usually favoring the industry. Among the complaints: Some unqualified or dubious brokers have been renewed automatically, while states can't enter suspensions directly. The NASD concedes some mistakes but insists they were innocent. —*W.P.B.*

### He's in the Index, Too

Look for Wall Street and business-media types to scan index pages in the just-published *Sold Short: Uncovering Deception in the Markets* (John Wiley & Sons) by famous short-seller **Manuel P. Asensio**. He delights in naming dozens of analysts, journalists and brokerages he says helped pump up dubious stocks that later tanked after he issued withering research reports. On the next-to-last page Asensio finally mentions the \$75,000 fine he paid regulators last year to settle charges that, among other things, he and his **Asensio & Co.** overstated their own investment record. —*W.P.B.*

### Name of the Sequel: VC Quincy

Last fall, when Internet companies were still riding fairly high, the Mountain View, Calif.-based dealmakers at **Softbank Venture Capital**, owned by Japanese billionaire **Masayoshi Son**, made a six-minute spoof video called *VC ER*. A patient symbolizing an Internet upstart is rushed to an emergency room suffering from "severe cash burn." Prescription: a bloody "midfinancing business model transplant" to a business-to-business firm and then to a **Napster**-like peer-to-peer model. —*Kerry A. Dolan*

## At Least *Their* Environments Are Okay

Judging from the pitches of some environmental groups, the world is in lousy shape. If only the planet could do as well as the nonprofit executives listed below. —*W.P.B.*

ORGANIZATION	TOP-PAID PERSON	COMPENSATION
Ducks Unlimited	Don A. Young	\$288,404
Environmental Defense	Fred Krupp	283,640
National Wildlife Federation	Mark Van Putten	247,081
World Wildlife Fund	Kathryn Fuller	241,638
Natural Resources Defense Council	John H. Adams	241,299
National Audubon Society	John Flicker	239,670
Defenders of Wildlife	Rodger Schlickeisen	231,000

Source: Latest available IRS 990 forms.