



Money Talks, Bullsh*t Walks: Inside the Contrarian Mind of Billionaire Mogul Sam Zell

Ben E. Johnson

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"The challenge is, how do we get somebody 126 years old to get it up?" This was Sam Zell's unique way of saying hello to a large gathering at the Los Angeles Times shortly after taking charge of Tribune Company. "I'm your Viagra, OK?"

Even for Sam Zell, one of the greatest contrarian investors, buying Tribune Company was a risky and controversial move. Many saw the purchase of the *Chicago Tribune* and *Los Angeles Times* by a man who had made his fortune in cargo containers, real estate, fertilizer, and plumbing to be a sign of the coming media apocalypse. Maybe they were frightened by Zell's nickname, "the Grave Dancer."

The move didn't seem to make sense for Zell either. Why would an epithet-slinging, motorcycle-riding scrapper-who had started with nothing and worked his way up to a \$5 billion real estate fortune-be interested in a declining media company (it would have been another story if Zell had taken over Playboy, issues of which Zell had bought and resold for profit to friends around town when he was a teenager)?

Ben Johnson has the answers in this fascinating biography of a uniquely colorful mogul, who is fond of blunt declarations and bold business moves. Johnson also tells the real story of Zell's adventure at the Tribune, that feverish year between his purchase of the ailing company and its declaration of bankruptcy.

Between the story of Zell's rise to astounding riches and previously untold details of his conflicts with his employees and investors, *Money Talks, Bullsh*t Walks* will keep readers alternately laughing and on the edge of their seats.

The Quotable Sam Zell

"If you're the biggest kid on the block, you can throw your weight around. Of course, I never was the big kid, but I've made up for it over the years."

"The true test of an entrepreneur is someone who spends his life constantly testing his limits. The definition of an idiot is someone who has reached their goals."

"I don't do business with anybody who's not afraid, and I won't hire anybody who is confident to the point where fear is not very close to the surface. I've often said that fear and courage are cousins and very closely related."

"Extremism in the pursuit of opportunity is not a vice. If you've seen me step over the edge, it's only to get you to take a few steps toward the line."

"The eleventh commandment is Thou shalt not take oneself seriously."

"The best thing to have in the world is a monopoly, and if you can't have a monopoly, you want an oligopoly. I'm more than willing to leave all the rest of the highly competitive world to everybody else."

"To create an enormously successful corporation that provides both opportunity and sustenance for employers today and a future for them tomorrow, that's the challenge. That's what everybody should be talking about. Not my f*cking language because it doesn't matter."

"I think it was Confucius who said that 'Money talks and bullshit walks.'"

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