## OC’s Wealthiest: Index

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### Other Notable Wealthies

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Heart & Vascular Institute Patient

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Irvine’s red-hot economy is doing wonders to the bottom line of Orange County’s dominant businessperson.

The Business Journal estimates Bren, chairman and sole shareholder of Newport Beach-based Irvine Co., to be worth $17 billion this year, a 1% year-over-year increase.

The $200 million bump in valuation is a relatively modest uptick, especially for a company that generated an $13.2 billion in its last fiscal year and a recent market value of about $107 billion.

Bren has been a fine-tuned writer to the Irvine Co.’s strategy of using multiple REITs, particularly in commercial real estate, and has kept its estimate in the $15 billion range for the past three years. This year, he’s being a bit more cautious.

Bren’s company has spent over $500 million since late 2014 buying rental properties in Arizona, Florida and the Sun Belt, and it has expanded the world’s largest memory products maker for Kingston Technology Co.

Another factor: the lukewarm stock performance of some of the country’s largest REITs over the past year, and associated rising costs in California.

The privately held company is the largest owner of offices in California and one of the two largest apartment owners in the state. Along with OC, San Diego and Silicon Valley, it has sizable holdings in Los Angeles and owns three trophy skyscrapers in Chicago. It has one big New York property to its name: the MetLife Building at 200 Park Ave. in Manhattan.

The company’s devaluable land on the Irvine Ranch is believed to be largely debt-free, while its commercial portfolio is said to have a debt level at 40% or less, on the low side for the industry.

The company has an Av+ credit rating and stable outlook from Fitch Ratings Inc. When it does use debt to fund properties, it’s at rock-bottom interest rates, according to recent rating agency reports.

In OC holdings include large parts of the 5,000-acre Irvine Spectrum, Fashion Island, Newport Center, half of Irvine’s 185-acre University Research Park, Jamboree Court, MacArthur Court and the Resort at Pelican Hill.

Irvine Co. is also estimated to own 27,000 acres in OC, about half of which is probably developable.

Bren gets his start as a homeowner in 1958. In 1977, he was part of a group that acquired control of Irvine Co. as the successor to the massive ranch bought by James Irvine in 1864. Bren bought out many of his partners for $518 million in 1983. In 1991, he paid $256 million to heiresses Joan Irvine Smith and her mother, Athalie Clarke, for their shares. He became sole owner in 1996.

Brenden Co., the consumer electronics giant, announced in April to the Henry Samueli School of Engineering and Applied Sciences at the University of California–Los Angeles and $30 million to the University of California–Irvine to help build a 100,000-square-foot facility for cross-disciplinary research in engineering, computing and physical sciences.

—Chris Catasichia

Sammel, who also retained the chief technical officer title and a board seat, controls about 2.5%—roughly 10 million shares per Japan SEC filing—of the combined company, which had revenue of $13.2 billion in its last fiscal year and a recent market value of about $107 billion.

He controlled about 24 million Broadcom shares before the sale, which accounted for less than half of his wealth, by our estimate.

He’s sold more than $1.4 billion in shares since Broadcom went public in 1998.

Sammel is no longer the face of Broadcom as Chief Executive Hock Tan divests business lines while expanding the acquisition strategy—the chipmaker’s $33.9 billion buy of Brocade was expected to close this month.

Broadcom’s local operation has cut more than 770 workers, about a third of its Irvine workforce, since the sale. The chipmaker is steadily vacating space at 11 buildings it leases at the 36-building, 2.2 million-square-foot office campus at University Research Park.

Broadcom is moving operations to Great Park Neighbourhoods, agreeing to sell back the campus under construction for $443 million to Aliso Viejo-based FivePoint Communities Inc.

We haven’t taken the estimate higher due to several reasons, not the least of which is the heavy amount of construction the Irvine Co.’s undertaken in the past year, and associated rising costs in California.

Another factor: the lukewarm stock performance of some of the country’s largest REITs over the past year, while imperfect as a source of comparison, the REITs are often the best when it comes to Irvine Co.’s extensive real estate holdings in terms of valuation for specific asset types.

Mall-focused REITs, in particular, have been hit hard this past year due to competition from online retailers and the loss of department store anchors.

In addition, we’ve been more aggressive in our prior valuations of Bren’s wealth, boosting his estimate a few billion dollars over the past four years. Forbes, in contrast, has kept its estimates in the $15 billion range for the past three years. This year, we’re being a bit more cautious.

Bren’s current $15.2 billion figure places Bren at No. 30 among the country’s richest people, No. 1 among U.S. real estate execs, and tops among Southern Californians along with Elon Musk, who replaced Bruce Boudreau after the 2015 season and led the franchise to its first and only Stanley Cup in 2007.

The Ducks are in line for compensation from the NHL with the recent addition of the Vegas Golden Knights, since the Anaheim franchise has broadcast rights to the Las Vegas TV market via KDOC-TV.

Ex-Orange County resident Bill Foley will pay the NHL $500 million for his new franchise. Sammeli and the Ducks could net about $15 million of that, plus an indemnification fee.

Sammel also owns Anaheim Arena Management LLC, which operates the city-owned Honda Center, the Ducks’ home ice.

He and wife, Susan, own a stake in KDOC-TV in Anaheim, which broadcasts Ducks games that aren’t scheduled by cable channel Fox Sports West.

The Samueli Foundation as Corona del Mar, run by the couple, gave an additional $20 million in April to the Henry Samueli School of Engineering and Applied Sciences at the University of California–Los Angeles and $30 million to the University of California–Irvine to help build a 100,000-square-foot facility for cross-disciplinary research in engineering, computing and physical sciences.
up the global leadership in solid-state drive-channel shipments.

We’ve put their wealth at $4.2 billion apiece, a 5% increase from $4 billion a year ago, largely based on personal investments in equities, with a slight nod to the company’s expanding position in the lucrative SSD market. Some Kingston consumer memory products are maturing, reflected in a modest 2% increase in estimated year-over-year sales—$6.6 billion in 2016 versus $6.5 billion in 2015.

**Western Digital Corp.**’s $19 billion buy last year of SanDisk Corp. in Milpitas established a better baseline to assess Kingston’s value. Both companies compete heavily in the consumer market of USB and flash drives, a segment that accounted for less than half of Kingston’s estimated annual revenue.

Kingston also competes in some segments with chipmaker Micron Technology. The Idaho-based publicly traded firm’s market value has been flat the past 12 months. The Fountain Valley-based company, however, has made big strides to diversify its product lineup in the past few years as its embedded products business has gotten strong demand.

Product launches in the past year include the world’s largest-capacity USB drive, which packs 2 terabytes of storage into a flash drive 3 inches long and 1 inch high and wide; its first keyboard and mouse; and next-generation headsets with Dolby 7.1 surround sound and four distinct equalizer settings for enhanced vocals and chatting purposes.

The headset line launched in 2014 under its HyperX gaming division has sold over 2 million units.

Kingston is one of the biggest esports backers, sponsoring about 30 competitive video gaming teams. Brand ambassadors include NBA star Gordon Hayward and rookie point guard De’Aaron Fox.

Its SSD unit continues a push into the enterprise segment with new high-performance products to support the growth of cloud computing and data centers. Kingston holds the No. 2 position in SSD channel shipments behind only giant Samsung.

Sun and Tu are estimated to own the vast majority of the company, and both also have other investments. They’re on their second fortunes. They co-founded memory products maker Camtron in the 1980s and sold it to former Irvine computer maker AST Research Inc.

They left AST to start Kingston after losing millions in Camtron’s proceeds in the 1987 stock market crash.

They famously sold 80% of Kingston to Japan’s SoftBank for $1.5 billion in 1996 and generously shared proceeds with employees. The founders bought their company back in 1999, for just $450 million.

Tu, originally from China, moved to the U.S. in 1972. He once worked as a cook in his uncle’s Chinese restaurant and as an apprentice welder while living in Germany as a young man.

Sun, who was born in Taiwan, came to the U.S. in 1977. Tu is a music devotee whose band, JT & Friends, plays benefits.

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**Henry T. Nicholas III**

**Co-Founder**

**Broadcom Corp.**

**Estimated worth:** $3.5 billion

Nicholas, who established Broadcom in 1991 in a spare bedroom of his Redondo Beach home with fellow OC Wealthiest list member Henry Sammeli, has maintained a quiet profile since the $37 billion sale to Avago.

We’ve estimated his wealth at $3.5 billion, up from $3.2 billion last year, given the stock’s continued run-up in the past year.

Nicholas got a big boost last year from the sale, which added about $1 billion to his net worth. The jump was based on the 25% premium Avago placed on Broadcom shares before the deal was announced, as well as new insights uncovered in regulatory filings related to the sale that created the world’s third-largest chipmaker at the time.

Nicholas is sole trustee of the Nicholas Technology Holding Trust, which held about $1.8 billion in Broadcom stock when the sale closed.

Broadcom, which posted sales of $13.2 billion in its last fiscal year, slipped to No. 5 in global chip sales after divesting some business lines. It had a recent market value of $107 billion.

For the past seven years, he’s not sold shares of Broadcom, which makes communication chips that go into smartphones, computers, consumer electronics, and broadband and data center equipment. He’d sold an estimated $1.2 billion in shares since the company went public in 1998.

Nicholas is a champion of victims’ rights and an avid OC philanthropist. His Nicholas Academic Centers, founded in 2008 with retired Orange County Superior Court Judge Jack Mandel, has graduated more than 600 under-served, primarily Latino-American students in the Santa Ana Unified School District.

He financially backs and advocates for Mary’s Law, named for his sister, who was murdered in 1983. The bill was approved in Nevada in 2015, in Illinois the year before, and continues to progress in several other states.

The law is modeled after California’s version, which strengthened the rights of crime victims.

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**James Jannard**

**Founder**

**Red Digital Cinema Camera Co.**

**Estimated worth:** $3.2 billion

The man who built two global brands—Red Digital Cinema Camera Co. in Irvine, which he runs with President Jarred Land, and Foothill Ranch-based Oakley Inc., which he sold to Luxottica Group SPA—has figured out a way to view 3-D and virtual reality content without the need for a pesky headset or glasses.

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OC's Wealthiest

In July, Red Digital announced Hydrogen, a 5.7-inch Android smartphone that’s the “foundation of a future multi-dimensional media system” and will include “attachments for shooting higher quality motion and still images as well as Hydrogen-format holographic images.” The device, scheduled to debut early next year, doesn’t require a headset to view 3-D VR content. It will also “integrate into the professional RED camera program” as “user interface and monitor.” A proprietary “ECHO” algorithm embedded in its operating system converts stereo sound into “expansive multi-dimensional audio.”

Jannard’s a USC School of Pharmacy dropout who began selling motorcycle grips out of his car in 1975—a venture he named Oakley after his English Setter. Motorcycle and ski goggles came next, followed by designs for state-of-the-art sunglasses. He took the company public in 1995 and sold it to Italy-based Luxottica SPA in 2007 for $2.1 billion. Jannard’s share of the proceeds amounted to about $1.3 billion.

Red Digital, two years after Jannard launched it in 2005, released the Red One, “a 4k camera for $20k,” while competitor Sony was selling its digital cinema cameras for about $200,000.

He also bought Ren-Mar Studios in Hollywood in 2010 and renamed it Red Studios.

Directors Peter Jackson, Ridley Scott and James Cameron are among his customers, and the cameras have claimed many blockbusters, including “The Hobbit,” “Transformers,” “Mar- tian,” and the “Guardians of the Galaxy Vol. 2.” Red Digital’s sales are estimated at well over $300 million, with its work force of 500 engaged in manufacturing at its Irvine Spectrum headquarters, the Red Studios facility and Hollywood studio; Red’s United Kingdom, Germany, India and China offices; and retail stores in New York and Miami.

Jannard, meanwhile, has added “inkkeeper” to his title of “madi scientists”—for about $10,000 a night, guests can stay at one of three villas at his Vatuvara Private Island, one of Fiji’s more than 330. He’s married to Misha and has four children and 14 grandchildren. He splits his time between Washington state, Las Vegas and Los Angeles.

We’re adding a bit more to their bottom lines, based on their extensive real estate holdings, which have no doubt gone up in valuation the past year in the strong local office market.

The two bought a public company, and got into the business just as the “New Age” category of waters, flavored drinks, and other alternatives to Coke, Pepsi and 7-Up emerged. Energy drinks, in particular proved to be a growth source.

The immigrants from South Africa got into the beverage business in 1992 with the purchase of waters, flavored drinks, and other alternatives to Coke, Pepsi and 7-Up emerged. Energy drinks, in particular proved to be a growth source.

The family remains active on the philanthropy front. Its foundation has given millions to Chapman University, the Alzheimer’s Association, Children’s Hospital of Orange County, Heal Memorial Hospital Presbyterian, the Nixon Library and numerous other local causes.

The family’s long history of backing the local arts community is being demonstrated in Costa Mesa, where the Segerstrom Center for the Arts is getting a new public town square named after the couple. The family gave $13.5 million for the project in 2015, and it broke ground at the start of the year.

The family has also given theater-related gifts to Chapman, Discovery Cube in Santa Ana, and several out-of-state projects.

In July, the Argyros Performing Arts Center broke ground in Ketchum, Idaho, aided by a $2.5 million donation from the family.

Another recent $2.5 million donation was made in March to the Girl Scouts of Orange County for a new leadership center.

—Mark Mueller

10 Rodney Sacks
Chairman, Chief Executive
Monster Beverage Corp.
Estimated worth: $2.25 billion

The two execs of Corona-based Monster Beverage Corp., maker of revved-up energy drinks, continue to put a good part of their fortunes into Orange County’s high-end office market.

We’ve estimated the fortunes of Sacks and Schlosberg at $2.25 billion each, a bit above the roughly $1.6 billion estimate Forbes lists the duo at. The Forbes valuation is largely based on the value of Monster Beverage, whose market cap of nearly $30 billion is down slightly from a year ago.

Sacks and Schlosberg’s combined holdings in their main line of business are worth close to $4 billion, based on Monster’s April proxy statement.

We’re adding a bit more to their bottom lines, based on their extensive real estate holdings, which have no doubt gone up in valuation the past year in the strong local office market.

The duo have quickly built a portfolio ranking among the area’s largest for private investors of commercial real estate. They’ve been involved in our area-office purchases valued at close to $360 million over the past two years, and are close to another big buy in the area, according to Business Journal sources.

Holdings here include office properties near the airport in Irvine, Santa Ana, Orange and Yorba Linda. Most of their recent investments were made in ventures with Irvine-based Greenlaw Partners, a real estate investment group.

We developed our estimate based on insights from new sources familiar with the pair’s other investments. While our assessment is higher than other publications, it represents a reduction from our 2016 estimate of $2.5 billion.

The immigrants from South Africa got into the beverage business in 1992 with the purchase of a California-based Hansen Natural Corp. Sacks had left a career with one the biggest law firms in Johannesburg to seek his fortune in the U.S. Schlosberg had experience in packaging, and had moved to the U.K.

The two bought a public company, and got into the business just as the “New Age” category of waters, flavored drinks, and other alternatives to Coke, Pepsi and 7-Up emerged. Energy drinks, in particular proved to be a growth source.

Coca-Cola paid $2.15 billion for 16.7% of the company in 2015, validating the duo’s business strategy.

Sacks is reported to have a house in Laguna Beach, and Schlosberg keeps a Big Canyon address.

—Mark Mueller

12 Arturo R. Moreno
Owner
Angels Baseball LP
Estimated worth: $2 billion

Moreno’s Angels recently got some clarity off the diamond, though the direction of his fran-
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Past performance is no guarantee of future results.
from page 8

The club settled one lingering pesky issue with its decision to stay in Anaheim for the foreseeable future after years of on-again, off-again negotiations to renew its lease with the city, which carried an opt-out clause in 2019. With the window closed, the team is locked in at Anaheim through 2029. The 50-year-old stadium could use some upgrades, though, as it was last renovated in 1998. The club, on the field, starts the second half of the season in the middle of the pack in both the American League West and wild-card playoff race, with a few games under .500. The next few weeks could determine if the Angels are buyers or sellers at the trade deadline. If they go the latter route, their farm system, considered among the worst in the 30-team league, needs a boost.

The club’s payroll is representative of its overall worth. It cut about $4 million from it last year to about $164 million on opening day, 10th highest in MLB. The Angels are in the last year of Josh Hamilton’s five-year, $125 million contract, though the troubled outfielder was unloaded to the Texas Rangers two years ago and may never play another big league game.

We estimate the wealth of the 15-year owner of one of OC’s three major professional sports franchises at $2 billion, up $200 million from last year. The gains resulted from recent lucrative broadcasting deals in the sport. Forbes boosted the Angels’ worth about 31% from a year ago to $1.75 billion, which ranks No. 8 in baseball. The gains resulted from recent lucrative broadcasting deals in the sport.

The club is Moreno’s chief asset. He’s on his second fortune—the first came from Outdoor Systems, a billboard company he founded with partner and Angels minority investor Bill Levine, taking it public in 1996 and selling to Viacom in 1999 for $8.7 billion in stock.

He has another media property in his portfolio—KLAA 830 AM, the flagship station for the team’s radio broadcasts. Moreno and wife, Carole, are heavily involved with local charities and causes. The Angels Baseball Foundation has distributed more than $4.4 million to charitable programs throughout Southern California.

—Chris Casacchia

The entrepreneur whose name graces the University of California-Irvine’s business school made his fortune on frozen food products and continues to make his mark through philanthropy in Orange County and beyond.

Merage’s wealth stems from the $2.6 billion sale of his family business to Nestlé in 2002. He and his brother, David, founded Chef American Inc. in 1975 and grew it into a leading manufacturer of frozen food products, including Hot Pockets. The company had about $750 million in sales and 1,800 workers by the time they sold it.

His philanthropy includes an emphasis on education. He gave a $30 million gift in 2005 to UCI’s business school. The Paul & Elisabeth Merage Family Foundation has been a big backer of the El Sol Science and Arts Academy charter school in Santa Ana. It has approximately $38.1 million in assets, according to GuideStar USA.

Merage has also given to the Orange County Community Foundation, among other organizations, supports Israeli entrepreneurs, and promotes relationship building between the U.S. and Israel through the Merage Institute.

We’ve upped our estimate of the net worth for Merage, who was born in Iran during WWII and moved to the U.S. as a teenager, by $100 million this year based on an assumption that his commercial real estate and equities holdings have appreciated in the past 12 months.

The MIG Real Estate arm, headed by nephew Greg, focuses on acquiring and managing commercial, office, hospitality and multifamily properties.

MIG Capital LLC is an investment adviser registered with the Securities and Exchange Commission focused on public equity investments. It’s managed by Merage’s son Richard, and has nearly $1.3 billion in assets under management.

—Deirdre Newman

Vinny Smith
Founder
Toba Capital
Estimated worth: $1.5 billion

Count Smith and his small team of researchers, executives and finance experts at Newport Beach-based Toba among the local winners in the $145 million IPO of Irvine analytic software maker Alteryx Inc.

Toba invested $6 million in Alteryx, with another $2 million from Smith’s Teach a Man to Fish Foundation.

The Business Journal estimates Smith’s wealth at $1.5 billion, with money flowing into new deals, some focused on “impact investing” and an effort to donate half the profits of all gains this year and in perpetuity to charitable foundations and causes (See page 1 story, in this Business Journal issue).

Toba has notched more than eight big exits since launching the evergreen fund, including six sales that hit at least $100 million. A few more could be added in the next few months, ac-

—OC’s Wealthiest 12
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OC’s Wealthiest

From page 10

15. Anne Catherine Getty Earhart
Heiress, philanthropist
Estimated worth: $1.35 billion

15. Caroline Getty
Heiress, philanthropist
Estimated worth: $1.35 billion

The Getty sisters—grandchildren of late oil tycoon J. Paul Getty—commonly shy away from media coverage while focusing most of their giving on the environment and democratic politics.

President Barack Obama stopped at Earhart’s when she hosted a breakfast fundraiser for the Democratic National Committee at her north Laguna Beach home before his commencement address for the University of California-Irvine at Angel Stadium. She has helped fund runs by Obama, Hillary Clinton, Joe Biden, Al Franken, Gov. Jerry Brown, U.S. Rep. Jerry McNerney, and the late George McGovern, and also has given to the Democratic National Committee and the party’s congressional committee.

Earhart’s giving in Southern California has focused on women’s issues, among others; statewide and nationally, she’s given to environmental causes, including Garden Conservancy Inc.

She was previously married to John Earhart, a founder of the Global Environment Fund. She launched the Laguna Beach-based Marisla Foundation in 1986, naming it after daughter Sara’s middle name. The foundation has approximately $54 million in assets, according to GuideStar USA. It unsuccessfully fought the San Joaquin Hills (73) Toll Road in the 1990s but had success in an initiative battle over global warming in 2010.

Snyder turned 35 this year and took over at least 96% ownership of the burger chain founded in 1948 by her paternal grandparents, Harry and Esther Snyder. She assumed the top spot in 2006 when she was 24 and the company had 200 restaurants, 11,000 workers and about $350 million in revenue. Now the 325-store chain employs 2,350 in OC and 25,324 companywide, up 7%. It posted $807 million in revenue last year, a 7.3% year-over-year increase. We’ve upped our estimate of Snyder’s wealth to $1.3 billion—a potential price she would get for the iconic brand.

Snyder is married to Sean Ellingson, and has four children. She rarely grants interviews but recently spoke about her family history and her religious beliefs in a video titled “I Am Second” by White Chair Film. She mentioned her close relationship with her father, and the need to fill the void left by his untimely death when she was a teen.

Snyder married three times before meeting Ellingson, the first time when she was 18. She stopped at Earhart’s when she hosted a breakfast fundraiser for the Democratic National Committee at her north Laguna Beach home before his commencement address for the University of California-Irvine at Angel Stadium. She has helped fund runs by Obama, Hillary Clinton, Joe Biden, Al Franken, Gov. Jerry Brown, U.S. Rep. Jerry McNerney, and the late George McGovern, and also has given to the Democratic National Committee and the party’s congressional committee.

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Snyder married three times before meeting Ellingson, the first time when she was 18. She started smoking pot and drinking.

“At that time, I pretty much realized I’m the outcast in the family,” said Snyder, who also

17. Lynsi Snyder
Owner, President
In-N-Out Burger Inc.
Estimated worth: $1.3 billion

Snyder turned 35 this year and took over at least 96% ownership of the burger chain founded in 1948 by her paternal grandparents, Harry and Esther Snyder. She assumed the top spot in 2006 when she was 24 and the company had 200 restaurants, 11,000 workers and about $350 million in revenue. Now the 325-store chain employs 2,350 in OC and 25,324 companywide, up 7%. It posted $807 million in revenue last year, a 7.3% year-over-year increase. We’ve upped our estimate of Snyder’s wealth to $1.3 billion—a potential price she would get for the iconic brand.

The chain owns all of its stores, and Snyder is on record vowing that it will remain a private company.

In-N-Out competes in the “quick service restaurants plus” category that includes Atlanta-based Chick-fil-A, El Pollo Loco Inc. in Costa Mesa, and others that offer food deemed fresher and of better quality but at a lower price point than fast-casual chains.

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WELCOME CENTER COMING SOON
OC’s Wealthiest

from page 12

talked about her fear of being alone, which led her to several dysfunctional relationships, and eventually the inner peace she found through her Christian faith.

“God took me to a place that I’d never been before, and he showed me that in that time where I felt more alone than ever, more of a piece of trash than ever, more of a failure, that he was there, and he was ready to love me and fill that void. And he’d been there all along, but he just needed me to let go of that tangible person. It was my dad first, then it was the next guy, the next guy. I was never willing to just let go to see that God had something better.”

—Medha DiMartino

18 William Lyon
Chairman Emeritus
William Lyon Homes
Estimated worth: $1.1 billion

A strong Western U.S. housing market, in Orange County in particular, hasn’t done harm to the bottom line of Gen. Lyon and his family.

We’ve kept our estimate for them at the $1.1 billion level for the second year, and it’s the third year in a row we’ve pegged the 94-year-old real estate icon as a billionaire.

His namesake company has fared well over the past year, its stock up about a third to a market value of $760 million as of mid-July.

Lyon and his family—son Bill H. Lyon is company board chairman and executive chairman—own all of the Newport Beach-based company’s class B stock, which is worth a little more than $100 million, according to regulatory filings.

Only part of the family’s wealth is directly tied to the homebuilder, which has been in business for 60 years. Their fortune is also related largely to a 50% ownership of Newport Beach-based Lyon Communities, an apartment owner with about 11,000 units to its name.

The company, formed about 25 years ago, is valued at more than $2 billion. Factoring in debt based on its balance sheet, our $1.1 billion estimate includes the entire Lyon Communities stake.

He’s been active in various other money-making ventures over the course of his long career here. And he and fellow OC’s Wealthiest list member George Argyros reportedly paid about $30 million to buy AirCal out of bankruptcy in 1981, and each about doubled his money with a sale to American Airlines five years later.

Lyon is also known for his classic car and plane collection. He has about 100 classic, antique cars, including 10 Duesenbergs, of which only 480 were made. He has a collection of old warplanes and sponsors the Lyon Air Museum near John Wayne Airport.

His 135-acre Coto de Caza estate holds a private, 23,000-square-foot automobile museum “where Cadillacs, Packards and Duesenbergs rest their treads on a white marble floor,” noted a 2015 profile in the Guardian, which said he owns a 1941 Mercedes-Benz 770K Grosser Offener Tourenwagen, a war-era car that Hitler once rode in.

Known as “The General,” Lyon served as a flyer in the Pacific, European and North African theaters, rising to chief of the U.S. Air Force Reserve before retiring from the military in 1979 as a major general.

He’s long been one of the county’s biggest philanthropists and supporters of Republican candidates.

—Mark Mueller

19 Ron Simon
Founder, Chairman
RSI Holding LLC
Estimated worth: $1 billion

Simon heads a holding company that operates a cabinet maker and a developer and homebuilder, with $600 million in estimated annual revenue and about 4,500 employees.

His RSI Communities has 8,000 lots under its control, up from 3,000 one year ago. Last year tied up 780 lots in San Antonio; this year went even bigger on a deal for 981 lots in Beaumont, Calif.

The company plans to actively sell homes in 30 communities focused in California and Texas. Future states include Arizona and Florida.

It also plans to expand in Northern California. RSI Communities’ CEO, COO, CFO and sales and marketing SVP worked for Standard Pacific Homes or its successor company, CalAtlantic Group Inc., both based in Irvine.

The cabinet maker is RSI Home Products Inc., which Simon gained control of in 2013 via a $323 million buyout of Toronto-based equity partner Onex Corp. Onex, which held 50% of the company, said at the time that it had earned $148 million in profits over the five years it backed Simon.

RSI Home Products makes kitchen, bath, and storage cabinets, selling mainly to retailers. Its RSI Professional Cabinet Solutions unit makes made-to-order cabinets for builders and dealers.

We boosted our estimate of Simon’s wealth by $50 million this year to a total that cracks the billionaire threshold, based on RSI Communities’ growing value as builder and developer and RSI’s rep for shrewd personal investments.

Simon was born in Los Angeles to a Russian mother and English father; he helped grow his father’s company, Perma-Bilt Industries, into one of the largest cabinet makers in the U.S. before its 1987 sale, then launched his own effort a few years later.

He gives to various charities through several eponymous foundations that fund educational, housing and food causes, including scholarships at Chapman University and training food truck and restaurant entrepreneurs. Recipients are often from underserved communities. Simon and Chapman’s Simon Scholars Program had by the end of last year given about 1,300 scholarships and $40 million.

—Paul Hughes

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<table>
<thead>
<tr>
<th>Rank</th>
<th>Name</th>
<th>Wealth</th>
<th>Wealth Source</th>
<th>Charitable Causes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Donald Bren</td>
<td>$17 billion</td>
<td>Real estate</td>
<td>Irvine Ranch Conservancy, Three Together, Irvine Unified School District, UC Irvine, UD Santa Barbara, Chapman University, Marine Corps University, Barnard Institute for Medical Research, Woods Mesa Unified School District, California Institute of Technology, American Academy of Arts &amp; Sciences</td>
</tr>
<tr>
<td>2</td>
<td>Henry Samuel</td>
<td>$4.3 billion</td>
<td>Company sale, broadsheet shares, investments</td>
<td>Tahani Foundation, UC Irvine, UC Irvine Healthcare Children's Hospital of Orange County, Chapman University, Grantmakers in Health, Junior Tennis Ambassadors, EngineeringUSA</td>
</tr>
<tr>
<td>3</td>
<td>Igor Oimmel</td>
<td>$4.2 billion</td>
<td>Real estate, stocks, loans, cash holdings</td>
<td>Anderson Foundation for Maternal Health, Breakthrough Cancer, Scripps Florida, St. Luke's, Ocean Institute, cancer research, St. Jude Children's Research Hospital</td>
</tr>
<tr>
<td>4</td>
<td>David Sun</td>
<td>$4.2 billion</td>
<td>Kingston stake, investments</td>
<td>Taiwan Maritime University, South Coast Chinese Cultural Association, Irvine Chinese Evergreen Association</td>
</tr>
<tr>
<td>5</td>
<td>John Te</td>
<td>$4.2 billion</td>
<td>Kingston stake, investments</td>
<td>Freedom Writers Foundation, Brazilian poverty, PBS SoCal, UC Irvine, Pacific Symphony</td>
</tr>
<tr>
<td>6</td>
<td>Henry T. Nicholas III</td>
<td>$3.5 billion</td>
<td>Company sale, broadsheet shares, investments</td>
<td>Victory rights, USC Academic Health, Episcopal Diocese of LA, St. Margaret's Episcopal School, UC Irvine, Oakland Military Institute, habitat for humanity, Chapman University</td>
</tr>
<tr>
<td>7</td>
<td>James Jaward</td>
<td>$3.2 billion</td>
<td>Company sale, patents, investments, Red Digital Data</td>
<td>Make-A-Wish Foundation, enlarged spaces, Absolute Return for Kids</td>
</tr>
<tr>
<td>8</td>
<td>William Gross</td>
<td>$2.7 billion</td>
<td>Investments, salary</td>
<td>William and Irene Gross Family Foundation, Hugh Memorial Hospital &amp; Pediatrician, UC Irvine Children's Hospital, UC Irvine, Stein-Ulrich Research, Duke University, Doctors Without Borders, James Human Foundation, Mercy M. Symonds School of Nursing, Charles R. Drew University of Medicine and Science, Sandbank College, Duke University, Mercy Ships, Mission Hospital Laguna Beach</td>
</tr>
<tr>
<td>9</td>
<td>George Agyen</td>
<td>$2.4 billion</td>
<td>Real estate, stocks, investments</td>
<td>Chapman University, Alzheimer's Association, Children's Hospital of Orange County, Hugh Memorial Hospital Pediatrician, Mission U.S. Healthcare, Segal Cancer Center for the Arts, Discovery Cube, Aegina Performing Arts Center, Girl Scouts of Orange County</td>
</tr>
<tr>
<td>10</td>
<td>Rodney Sacks</td>
<td>$2.35 billion</td>
<td>Stocks, investments</td>
<td>Political contributions</td>
</tr>
<tr>
<td>11</td>
<td>Hilton H. Schlesinger</td>
<td>$2.25 billion</td>
<td>Stocks, investments</td>
<td>Political contributions</td>
</tr>
<tr>
<td>12</td>
<td>Artem R. Moreno</td>
<td>$2 billion</td>
<td>Angels Baseball, Angels Cable, company sale</td>
<td>Moreno Family Foundation, Angels Baseball Foundation, Boys &amp; Girls Clubs, youth, education, health</td>
</tr>
</tbody>
</table>

**Source(s) of wealth Charitable causes**

Paul & Edith Merage Foundation Family Foundation, UC Irvine, Irvine Jewish Community Center, U.S.-Israel Innovative Bridge Business Leadership Program, Orange County Community Foundation, Big Science and Arts Academy of Santa Ana

Angel's Quest, Middle Bridge School, Orphan Support, Mount Saint Joseph High School, Sea Ranch Foundation, Fast Freedom Foundation, Teach a Kid to Run Foundation

Global Commons Fund, Orange County Community Foundation, Placerian Legacy Fund, The Natural Conservancy, Mission Foundation, Garden Conservancy Inc., environmental causes

Wildspaces Society, National Fish and Wildlife Foundation, Monterey Bay Aquarium Foundation, Wildlife Fund, environmental causes

In-N-Out Burger Foundation, child abuse/victims/prevention

Orange County Children's Foundation, Segmenta, Performing Arts Center, University of Southern California

Tosio Family Foundation, Mission Ventures Partnerships Scholarship, California State University-Fullerton

Cetacean Center for the Arts, USC engineering school, Tim Salm Foundation

Landraine Survivors Network, Wellspring Foundation for Education, human rights causes

Sarah's House Fund, Sierra Club California Fund, Segmenta, Performing Arts Center, University of Southern California

Segal Cancer Center for the Arts, USC engineering school, Tim Salm Foundation

Georgeutter Consulting, Brainstorm Foundation, University of South California

Segal Cancer Center for the Arts, USC engineering school, Tim Salm Foundation

Continued on page 18
There are men who lead “quiet lives of desperation,” and there are those who lead extremely private and guarded lives of business success and philanthropy. C. Frederick “Fred” Taylor belongs to the latter club.

TGS Management LLC is one of the pioneering firms in quantitative investing, its practitioners popularly known as quants. Good luck finding TGS headquarters, located “on a dead-end street in Irvine next to a carwash and a creek,” said a TGS job applicant on the trade website efinancialcareers.

Good luck getting a job at TGS. The firm employs researchers and scientists who are “winners of national and international competitions in math, physics, and informatics, former professors,” reads the TGS website—to operate a hedge fund and “beat the stock market.” The site further claims “the firm has built quantitative trading systems that have produced exceptional results across a range of financial markets.”

Another TGS applicant resolved on the same career site that [TGS] must “be looking for people who can walk on water.”

Apparently, TGS has succeeded for almost 30 years in hiring folks of such quality. Taylor, David Gelbaum and Andrew Shechtel are the partners, known for their secrecy and philanthropy as their financial prowess. A Bloomberg Business Week story in 2014, “The $13 Billion Angels,” opened the door a crack—describing in some detail the trio’s career of giving through the “direction of $13 billion” to charities that were barely traceable to the funders.

“We are passionate about having a positive impact on the world,” reads the TGS website, “from medical research and human rights to education, environmental conservation, poverty, mobility.” The Inside Philanthropy website recently listed Gelbaum as the single most generous man on Wall Street, having given away more than $1 billion by 2015. It indicated that perhaps as much as $850 million of Taylor’s giving gets funneled through the Vanguard Charitable Endowment Program, making it impossible to know how much has actually been distributed, or where it ends up.

How much the men are worth is also a mystery, though there’s at least one report that each of the principals has a split-interest charitable trust that holds nearly $5 billion in assets. We could not confirm that asset.

A 2015 list of the wealthiest New Jerseys put Taylor’s partner Shechtel at $5 billion net worth, and noted donations of about $732 million.

TDS operates from locations in Irvine and Princeton, N.J. And the three partners are disciples of Edward Thorp (see List, page 16), founder of the world’s first quantitative hedge fund, Princeton-Newport Partners, in 1969.

The partners opened their own hedge fund in 1989, practiced a form of statistical arbitrage—and according to several large wealth managers, TGS trading methods focused on the tendency of recently fallen stocks to rise, and recently risen stocks to fall.

Through our reporting and confirmation from trusted sources, and based on the prodigious level of his charitable contributions, we’re providing an estimate of Taylor’s net worth of $1 billion. That’s likely conservative.

While his finances are elusive, there’s much less mystery about the devotion to giving at the core of the hedge-fund operator. Among the beneficiaries of Taylor’s giving is the Landmine Survivors Network and other human rights causes, and he helped his son start an educational center that exposes underprivileged kids to science, technology, engineering and math.

One of Taylor’s personal charitable obsessions is Africa—he adopted two young children from Ethiopia, and his passion for the continent includes support for films and documentaries to raise awareness of the myriad issues plaguing many of the countries on the continent. The Wellspring Foundation for Education is thought to be the vehicle that directs the giving to east and central Africa.

The reputed fitness buff runs marathons, and the company’s Irvine office features fun amenities, such as a climbing wall and foosball.

Taylor owns at least two homes in OC, in Shady Canyon and Laguna Beach.
## OC's Wealthiest

<table>
<thead>
<tr>
<th>Rank</th>
<th>Name</th>
<th>2017 Estimated Wealth</th>
<th>2016 Estimated Wealth</th>
<th>Source(s) of Wealth</th>
<th>Charitable Causes</th>
</tr>
</thead>
<tbody>
<tr>
<td>25</td>
<td>Howard F. Stevenson Jr.</td>
<td>$725 million</td>
<td>$725 million</td>
<td>Inheritance</td>
<td>Orange County Rescue Mission, Chapman University, Pacific Symphony, St. Michael’s Abbey, Boyle University, Occidental College, Visual Commentary &amp; Simpatico Project (in partnership with King’s College London), King’s College NYC Journalism Program</td>
</tr>
<tr>
<td>26</td>
<td>David Wilson</td>
<td>$650 million</td>
<td>$650 million</td>
<td>Automotive dealerships</td>
<td>Orange County Children’s Foundation, Boys &amp; Girls Clubs, Schwarz Power, Chapman University</td>
</tr>
<tr>
<td>27</td>
<td>Fletcher “Ted” Jones Jr.</td>
<td>$625 million</td>
<td>$625 million</td>
<td>Automotive dealerships</td>
<td>American Cancer Society, American Red Cross, Women’s Leadership Institute of Nevada, The Smith Center for the Performing Arts, schools</td>
</tr>
<tr>
<td>28</td>
<td>Forbes Masson</td>
<td>$620 million</td>
<td>$715 million</td>
<td>Company sale, investments</td>
<td>University of Southern California, Portland State University, MBT, OC Irvine, Children’s Hospital of Orange County, Masahiro Foundation, Hoag Memorial Presbyterian, Kids Institute for Development &amp; Advancement, St. Margaret’s Episcopal, arts, culture</td>
</tr>
<tr>
<td>29</td>
<td>James Downey</td>
<td>$675 million</td>
<td>$590 million</td>
<td>Company sale, investments</td>
<td>Downey-Short Foundation for cancer, James E. Staley Foundation for education scholarships</td>
</tr>
<tr>
<td>30</td>
<td>Joseph Kien</td>
<td>$675 million</td>
<td>$715 million</td>
<td>Maui stake, salary</td>
<td>Maui Foundation for Ethics, Innovation, and Collaboration in Healthcare, Patient Safety Movement Foundation, Children’s Hospital of Orange County, Chapman University</td>
</tr>
<tr>
<td>31</td>
<td>Anthony Maglica</td>
<td>$650 million</td>
<td>$590 million</td>
<td>Maui stake, patents</td>
<td>Maglich Foundation, development in native Hawaiians, AmericanCares, National Fallen Firefighters Foundation, National Law Enforcement Officers Memorial</td>
</tr>
<tr>
<td>32</td>
<td>Suzanne Roberts</td>
<td>$625 million</td>
<td>$500 million</td>
<td>Company sale, investments, real estate</td>
<td>Mary J. Roberts Foundation, Mary J. Roberts Phil Adoption Center, Ohio State, Pepperdine University, UC Riverside, Bryant Elementary School in Riverside</td>
</tr>
<tr>
<td>33</td>
<td>Charles Donia</td>
<td>$450 million</td>
<td>NA</td>
<td>Pending company sale, Amby Genetics stake</td>
<td>Maul Old Foundation</td>
</tr>
<tr>
<td>33</td>
<td>Gary Yahara</td>
<td>$450 million</td>
<td>$430 million</td>
<td>Company sale of partial assets, real estate, investments</td>
<td>Sage Hill School, Newagen-Meas Unified School District</td>
</tr>
<tr>
<td>35</td>
<td>Dale Fowler</td>
<td>$480 million</td>
<td>$430 million</td>
<td>Investments, real estate</td>
<td>Chapman University</td>
</tr>
<tr>
<td>35</td>
<td>Pawan Seth</td>
<td>$480 million</td>
<td>$400 million</td>
<td>Company sale, drug development patents, patents</td>
<td>Hoag Hospital Foundation, Children’s Hospital of Orange County, American Red Cross - Orange County chapter</td>
</tr>
<tr>
<td>36</td>
<td>Mark Wellman</td>
<td>$400 million</td>
<td>$375 million</td>
<td>Golden State Foods stake, other stakes including Quality Beverage LP, Ampleton Beach &amp; Consolidated Beverages LLC</td>
<td>Giff Foundation, Ronald McDonald House Charities, Big Brothers/Big Sisters of Orange County, Project Hope Alliance, CRM Camp</td>
</tr>
<tr>
<td>37</td>
<td>Stacey E. Nichols</td>
<td>$375 million</td>
<td>$375 million</td>
<td>Divorce settlement</td>
<td>Pacific Symphony, St. Margaret’s Episcopal School, UC Irvine, Opus Foundation, South Coast Repertory, Star Rock Ministries, Cecil Co-Founder, Dartmouth College</td>
</tr>
<tr>
<td>39</td>
<td>Kate Bryant</td>
<td>$380 million</td>
<td>$390 million</td>
<td>Stocks, endowment draw, investments</td>
<td>Kobe &amp; Vanessa Bryant Family Foundation, MDC-School At-Near Los Angeles, youth homelessness, United Way of Greater Los Angeles, Step Up On Second, My Friend’s Place, Martha PL</td>
</tr>
<tr>
<td>40</td>
<td>Tim Busch</td>
<td>$380 million</td>
<td>$390 million</td>
<td>Stakes in hotels</td>
<td>Busch family foundation, Human Services charities and organizations</td>
</tr>
<tr>
<td>40</td>
<td>Joan Irvine Smith</td>
<td>$350 million</td>
<td>$350 million</td>
<td>Inheritance</td>
<td>UC Irvine law school, Renee Irvine Research Center, Irvine Musuem, arts, environmental causes, Joan Irvine Smith &amp; Alana H. Clarke Foundation, Mission San Juan Capistrano</td>
</tr>
<tr>
<td>42</td>
<td>Edward O. Thorpe</td>
<td>$320 million</td>
<td>$320 million</td>
<td>Investments</td>
<td>UC Irvine, others</td>
</tr>
<tr>
<td>43</td>
<td>Paul Musco</td>
<td>$330 million</td>
<td>NA</td>
<td>Gemini Industries stake</td>
<td>Musco Center for the Arts, Orange County High School of the Arts, Los Angeles Opera, PBS SoCal</td>
</tr>
<tr>
<td>44</td>
<td>Sheldon Russo</td>
<td>$300 million</td>
<td>$275 million</td>
<td>Quality Systems stake</td>
<td>Jewish charities, education</td>
</tr>
<tr>
<td>45</td>
<td>David Pratt</td>
<td>$325 million</td>
<td>$275 million</td>
<td>Company sale, investments</td>
<td>Healthcare politics, American Academy of Ophthalmology, CHOC Foundation, J.F. Shea Therapeutic Riding Center, United Way</td>
</tr>
<tr>
<td>46</td>
<td>Michael Harnish</td>
<td>$450 million</td>
<td>$250 million</td>
<td>Real estate</td>
<td>Orange County High School of the Arts, Boys &amp; Girls Club, D.A.R.E.</td>
</tr>
<tr>
<td>46</td>
<td>Peter Uhlenhuth</td>
<td>$450 million</td>
<td>$250 million</td>
<td>Pebble Beach Co. stake, company sale, investments</td>
<td>Peter &amp; Emily Uhlenhuth Family Foundation</td>
</tr>
</tbody>
</table>

Abbreviations: NA = not applicable; N.R. = not ranked

List may not be updated without permission of the author.
Thank You to The Albertsons Companies Foundation, The Vons Foundation and the Pavilions Foundation for helping to eradicate childhood hunger for the 2.1 million children in California who wonder where their next meal will come from.

They understand the devastating impact that not being able to provide food and shelter can have on families, and they are doing something about it. Thank you for supporting ALL the breakfast programs at Olive Crest.

Make a Difference Today! olivecrest.org/foodindustrycares
The Taoso Miven Venture Partners in Newport Beach doesn’t have a website and rarely publicizes a financing deal, and we haven’t found one investment the firm has made in the past seven years.

It did score an exit three years ago when one of its long-held portfolio companies, San Jose-based A10 Networks Inc., raised $187.5 million in an initial public offering.

Victor is on mentoring entrepreneurs in the U.S. and China, where the Taosos were born. Jamie also heads the Taoso Family Foundation in California del Mar.

The Miven Venture Partners Scholarship was established by the Taoso Family Foundation and Miven Venture Partners at California State University-Fullerton to support students who need financial assistance.

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**OC’s Wealthiest 22**

**Peter Cooper**

**Owner**

Cooper Company

Estimated worth: $775 million

Attorney, retail chief executive, real estate developer and investor transplanted from New Zealand—“Another world at the edge of the world,” he called it in a New York Times profile—to Newport Beach.

Cooper was born in Kaiaua, on North Island, and is part Maori—the indigenous people of the country. North Island’s University of Auckland honored him and his heritage in 2008 with a Maori business leadership award.

A New Zealand environmental group praised Cooper in 2007 for a commitment to ecological and historical restoration and protection.

He redeveloped and restored historic buildings in downtown Auckland at $1 billion, 16-acre theater, dining, fashion, and retail complex, and developed luxury home sites, hospitality offerings and a vineyard at The Landings in the Bay of Islands resort and natural preserve.

News reports in 2008 said its parcels of one to 12 acres would sell for $2 million to $6 million apiece.

His other New Zealand plays have included Coliseum Sports Media, a subscription-based internet broadcaster of soccer and rugby matches part-owned by global cable channel operator Discovery Communications. Cooper told a media outlet in his native land that he got involved after being unable to watch his favorite sports in the U.S.

He combined the trenchant skills and talent for high-end, boutique retail and residential development in the master-planned town square of Southlake, Texas, near Dallas-Fort Worth. The development integrates municipal buildings with office, retail, restaurants, hotels, luxury residential and other amenities.

About 300 acres and 400,000 square feet have been developed out of an envisioned 750 acres and 2.9 million square feet at completion.

Cooper has invested in energy and financial services, and worked with institutional investors and advisers on equity partnerships and risk management and assessment.

We estimate his wealth starting from the “Rich List” published July 24 in the New York Times to support students who need financial assistance.

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**John L. Curci**

**Lido Peninsula Co. LLC**

Estimated worth: $735 million

John L. Curci is a private person who avoids the limelight. In 2015, his family foundation donated $2.2 million, half of which went to the Orange County Community Foundation. Yet, the organizations receiving the funds issued no press releases praising him.

He isn’t an active political donor. The only donations in the past three years occurred last year when he gave $590 to a Donald Trump fund and $500 to a Rep. Paul Ryan fund.

In prior years, he’s donated $250 to $2,400 to mostly Republican candidates, such as Carly Fiorina, George W. Bush and Mary Bono Mack.

In 2013, he donated $500 to Democratic Rep. Brad Sherman.

Curci is a low-profile patriarch who heads a family whose wealth might very well be underestimated.

The family has worked over several generations to make significant marks on the office, residential and resort landscapes of OC and Palm Springs, with interests in industrial and agricultural property throughout Southern California and up the coast, according to sources with knowledge of the holdings.

A big piece of its wealth is said to stem from about 23 acres owned by Lido Peninsula Co., which includes manufactured houses that have been developed and sold with ground leases. Notable tenants include the Lido Yacht Anchorage & Drydock and well-known Santa Ana Sausage Co.

Curci and his wife, Susan, have given to Georgetown University, to support students who need financial assistance.

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**Howard F. Ahmanson Jr.**

**Heir, Philanthropist**

Estimated worth: $725 million

Howard and his wife, Roberta Green Ahmanson, integrate overlapping interests—he in the written word, she in visual arts—into an ongoing, united advocacy for faith, human flourishing, community and place.

Local giving supports Orange County Rescue Mission, Chapman University, Pacific Symphony, St. Michael’s Abbey and Biola University.

Other beneficiaries include Occidental College in Los Angeles, where Howard Ahmanson earned a bachelor’s in economics, and the journalism program at King’s College in New York; Roberta was at one time an Orange County Register religion beat reporter.

They married in 1986 and have an adult son, David, who earned a bachelor’s in English from Hillsdale College in Michigan.

Their wealth stems from a 1968 bequest by his namesake father, who founded Home Savings & Loan. Howard was 18 when his father died; the company was sold to Washington Mutual in 1996 for $10 billion. It has since had several owners; many former Home Savings branches in Southern California are now Chase Bank, and recognizable for their exterior art installations and mosaics.

Howd has told the Business Journal that the 50-year result of his father’s largesse is largely “cloud wealth”—inaccessible in an immediate sense—and he’s spoken of his gradual understanding that his stewardship of such a fortune is different from what’s felt with, say, prosperity brought about by a business career.

We kept Ahmanson’s wealth at $725 million based on conservative, trust-fund investing balanced by charitable giving.

A family office, Fieldstead & Co. Inc. in Irvine, manages the Ahmansons’ affairs, schedule, and wealth, and is the site of salons that host discussions of Middle Eastern affairs and urban planning, among other topics.

Howard told us his current interests include YIMBY—Yes In My Back Yard—and Market Urbanism. The movements advocate for city dwellers in the areas of real estate and market economics, respectively, said a New York Times article on the first and a Forbes article on the second.

“I’ve been to two conferences in two months” on the issues, Ahmanson said via email.

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**OC’s Wealthiest 24**

**William Wang**

**Co-Founder, Chief Executive**

Vizio Inc.

Estimated worth: $800 million

We took down our estimate of Wang’s wealth after Vizio Inc.’s $2 billion sale to Chinese conglomerate LeEco crumbled in April.

Our reduction in Wang’s personal fortune is based on trusted sources and the absence of a successor buyer for Vizio following the collapse of the LeEco deal, which helped establish the $2 billion company value and Wang’s $1.1 billion 2016 net worth. The co-founder has a 5.7% stake in the company. Wang believes the firm’s developing data business will be a growth engine for Vizio.

LeEco’s shaky finances were the big problem.

Vizio in July filed two separate lawsuits against LeEco, contending the company made false financial statements and claims in the run-up to its proposed acquisition. It’s seeking at least $60 million in damages, legal fees and other relief.

Vizio will have to rework efforts in China after the joint venture with LeEco failed to materialize as part of the fallout.

The brand, co-founded by Wang in 2002, is the fifth-largest private company based in OC, with an estimated $3.5 billion in 2016 sales. The vast majority of revenue is generated from its suite of smart TVs. Vizio’s products are carried in more than 8,000 U.S. retail outlets. It’s been profitable for more than a decade.

Vizio’s largest minority owners are Taiwan-based AmTransTechnology Co., which controls 20.4% of common stock, and Q-Run Holdings Ltd., an affiliate of Taipai, Taiwan-based Hon Hai Precision Co, that holds an 8.9% stake. Hon Hai, better known as FoxConn, is the world’s largest contract electronics manufacturer.

La Jolla-based V-TW Holdings LLC has a 7.7% stake, according to regulatory filings.

Beneficiaries include Sage Hill School, Pacific Symphony, Philharmonic Society, San Francisco Opera, AIDS Services Foundation Orange County, Hoag Hospital and Segerstrom Center for the Arts.

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OC's Wealthiest

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“Maybe I’m my father’s son after all,” he said, “in that I’m concerned as to why it is no longer possible to do what he did—for the sort of people he sold mortgages to—to buy houses in California.”

—Paul Hughes

### 26 David Wilson
**Owner, Chief Executive**
**Wilson Automotive**
**Estimated worth: $650 million**

Wilson’s 19 dealerships combined last year for a 2.7% uptick in revenue to $1.25 billion, outpacing the cooling national new-car market—U.S. auto dealers sold about 17.6 million vehicles last year, up just 0.4% over 2015, according to Autodata Corp., in New York.

Toyota of Orange is Wilson Automotive’s top performer at about $300 million in 2015 revenue, followed by Right Toyota in Scottsdale at $225 million, Newport Lexus at $185 million, and Toyota of Riverside, a close fourth at $162 million. Villa Ford in Orange posted a 122% increase to $109 million. Toyota of Las Vegas, which Wilson bought from fellow Wealthiest list member Fletcher Jones, is up 83% to $134 million. The numbers include proceeds from new and used vehicle sales, service and parts, as well as finance and insurance revenue.

Wilson sold Volkswagen of San Bernardino to Car Pros Kia in Huntington Beach in May and Desert Lexus in Cathedral City in June to Mount Pleasant, Iowa-based Shottenkirk Automotive Group. He also plans to diversify his investments.

“I am at a stage in my life where I’m looking at real estate in the healthcare industry, the specialty hospitals and retirement homes,” Wilson said in a recent interview with the Business Journal. “We are in escrow on a specialty hospital in Texas. We will not operate it; it’s to diversify our real estate portfolio.”

The lackluster performance of equities over the past year, along with cooling U.S. auto sales, has prompted us to keep Wilson’s estimated personal net worth at $650 million. But while there are more than a few gloomy forecasts for the future of car sales here, Wilson remains fairly bullish.

“I still like the view,” he termed his outlook for the future of dealerships.

Wilson worked nights and weekends while attending the University of Northern Iowa, changing oil and tires at a local car dealership. He became a car salesman—and eventually a dealer—after leaving an oil filter off of a telephone company’s van, ruining its engine. His laborer’s wages couldn’t cover the damages, so he switched to sales, which turned out to be his strong suit.

Wilson extended his philanthropic support again this year to Chapman University, Orange County’s children’s hospital, SchollPower in Laguna Beach, and the Boys & Girls Clubs.

### 27 Fletcher “Ted” Jones Jr.
**Chief Executive**
**Fletcher Jones Management Group Inc.**
**Estimated worth: $625 million**

Fletcher Jones Management Group, among the top 15 dealers in the country, posted $2.27 billion in revenue last year, a 2.6% increase over 2015. Its flagship property, Fletcher Jones Motorcars in Newport Beach, brought in $656 million, followed by Audi Beverly Hills with $109 million, Mercedes-Benz of Ontario at $154 million, Fletcher Jones Imports in Las Vegas with $151 million, and Fletcher Jones Motorcars of Fremont at $147 million, according to WardsAuto 2017 Dealer 500 list.

Jones’ father, Fletcher Jones Sr., started the company in 1946 at Seventh Street and Vernon Avenue in Los Angeles, selling his first vehicle for $70. The company is now headquartered in Las Vegas, with a portfolio of 17 dealerships spanning four states—Hawaii, California, Nevada and Illinois. Eight stores sell the Mercedes-Benz brand; two offer Audis, and two sell Porsche models. There also are three Honda dealerships, one Ford store, and one Volkswagen nameplate.

We’re estimating his wealth at $600 million—about the same as last year—reflecting flat U.S. auto sales.

Jones lives at Pelican Point in Newport Coast and keeps an office in Newport Beach. He married Asia Fellows last year.

### 28 Fariborz Maseeh
**Co-Founder and Managing Principal**
**Picoco LLC**
**Estimated worth: $620 million**

Maseeh over the years has given almost $90,000 to Republican candidates, like local U.S. Rep. Dana Rohrabacher, former House Speaker John Boehner, and former presidential candidates Jeb Bush and Rand Paul.

Notably, he didn’t buy last year to Donald Trump, according to the Federal Election Commission’s webpage.

The Iranian arrived in the U.S. at age 18 and graduated with an engineering degree from Portland State University. He also earned a doctorate from the Massachusetts Institute of Technology.

Maseeh founded IntelliSense Corp. in 1991 to make micro-electromechanical systems, also known as MEMS. Compet Inc. bought 33% of the company in 1999 and the following year purchased the remaining 67% for almost $500 million, saying in its annual report that year that IntelliSense’s technology would “play a key role” in development of an optical networking device.

In 2001, Maseeh founded Newport Beach-based Picoco LLC, an investment management firm that never publicly announces deals. Its internal hedge fund, Orbitron, invests based on annual macro investment themes using a lot of options and a quantitative investing style. Picoco makes investments in long-only managers, hedge funds, and fund of funds. It’s also diversifying its real estate portfolio, investing at least $1 million in each property, with a 10-year time horizon in California, Massachusetts and Oregon.

While it probably beat the 13% return of the S&P 500 in the trailing 12 months, its real estate portfolio most likely didn’t grow as fast. Using a conservative 8% appreciation in the past year, we estimate his wealth grew to about $620 million.

Maseeh’s below-the-radar personal style is punctuated by the occasional soirée at his oceanfront Newport Beach mansion, Portello, which he purchased in 2010 for more than $30 million.

He approaches philanthropy like an investment. His Massiah Foundation is “Venture Philanthropy: We do not give gifts. We make philanthropic investments.”

He’s the parent of an autistic child, and founder of the Kids Institute for Development and Advancement. Orange County’s largest center for autism, with a 50,000-square-foot facility in Irvine. Other examples of his philanthropic efforts: a prayer and meditation room at Children’s Hospital of Orange County bearing the family name, as does a chapel at Hoag Memorial Hospital Presbyterian in Newport Beach.

He has also dedicated time and money to The Port, a renovated theater in Corona del Mar that has hosted film festivals and beauty pageants and various films and cultural performances and events. Maseeh bought the place in 2007 and has put more than $1 million into its makeover as a high-end theater.

He started the Dr. Samuel M. Jordan Center for Persian Studies and Culture at the University of California-Irvine—named for an American Persian missionary known in some circles as the father of modern education in Iran. Maseeh has endowed a chair for Persian Studies and Culture in the School of Humanities and professorships in Persian performing arts and history.

Among other recipients of his philanthropy are the Samueli School of Engineering at UCI and St. Margaret’s Episcopal School in San Juan Capistrano.

Maseeh’s foundation has given to Portland State, where the school of engineering and the math and statistics department are named after him. He donated $24 million to MIT, which named after him the undergraduate residence he lived in while earning the doctorate.

“There is a saying that if you see a frog on a fence post, you know someone put it there. I am that frog,” Maseeh said at the 2011 dedication ceremony at MIT. “I am here because others built the physical and intellectual infrastructure that gave me and others a chance to succeed.”

—Peter J. Brennan

### 29 James Downey
**Co-Founder**
**EnCore Group**
**Estimated worth: $675 million**

Downey has his newest business off the ground and flying.

LIFT, a unit of Huntington Beach-based EnCore Group, launched with key corporate customer Boeing Co., which provided a solid foundation for the airline seat manufacturer and test.

LIFT, which is attaining one of the most difficult certifications in the airline business—is the company’s big growth driver in coming years, given strong demand for commercial aircraft production in the U.S. and internationally and the tough barrier to entry for new play.

EnCore will produce economy seats for the Boeing 737 aircraft and sell them directly to airlines. The seats are tailored for Boeing’s newly designed Sky Interior, and the first deliveries were scheduled for later this year.

Its other divisions produce galleys and handle various subassembly work. An international unit was established last year in Tijuana to handle production and delivery of sidewall panels and cargo liner compartments for the Boeing 787-10.

Boeing named EnCore a 2016 supplier of the year in April for production and design. The company entered the year as OC’s 12th largest aerospace and defense contractor, with 600 local employees, about 500 spread evenly between Huntington Beach and Brea, and other 100 in Seal Beach.

Annual sales have surpassed $100 million, and there’s a hefty backlog that could double in 2019.

EnCore, launched in 2011 with Chief Executive Tom McFarland, is Downey’s third venture in the aerospace sector.

C&D Aerospace, which he grew to about $400 million in annual revenue and a workforce of about 4,000 in 15 locations around the world, was sold in 2005 for $600 million to Pacific Air from France. The sale accounts for most of Downey’s wealth, which we increased by $25 million to reflect strong demand product at EnCore’s four business units.

EnCore Interiors in Huntington Beach supplies galleys, closets, partitions, dividers and other stand-up compartments on commercial airplanes for established customers, including Southwest, Delta and American.

Sales at EnCore Composite Structures, which operates out of a 120,000-square-foot factory in Brea, have doubled since Downey acquired Irvine-based Composites Unlimited Inc. in 2011 for an undisclosed amount and London-based BAE Systems PLC’s composite structures line of business in Brea for $32.5 million.

The unit handles complex assemblies for Airbus’ A350 aircraft and the Bell Boeing V-22 Osprey, a military aircraft that fuses an airplane’s speed with a helicopter’s hovering capability.

Downey also oversees Aliso Viejo-based family investment firm Wave Equity Partners LLC, which manages and supports family investments and philanthropy. He keeps a low profile and has given millions through his foundations since the C&D sale.

He received the annual Gilbert W. Speed Award in March from the Aviation Week
Kiani, who said he cares about children, economic empowerment, health and poverty alleviation, has championed several causes. In addition to being chairman of a nonprofit foundation bearing Masimo’s name, he’s founder and chairman of the nonprofit Patient Safety Movement Foundation, which was founded in 2013 and aims to bring together hospitals, medical device and medical technology companies to eliminate preventable hospital deaths. Past speakers at the movement’s annual summit in Laguna Beach include former President Bill Clinton.

He serves on the board of directors of Atheer in Mountain View—which focuses on developing augmented reality platforms and is working with Masimo on development of next-generation applications—and the board of directors of Children’s Hospital of Orange County.

Kiani is also a trustee of Chapman University and received Chapman’s Argyros Medal in 2013 for his entrepreneurship and patient safety work.

Kiani was born in Iran and moved to the U.S. when he was 9. He holds bachelor’s and master’s degrees in electrical engineering from San Diego State University, where he serves on the dean’s advisory board of the engineering school.

—Sherry Hsieh
OC’s Wealthiest

from page 23

“Nowhere but in America could somebody who started with as little as I had come as far as I have,” he wrote. “The best way I know to show my gratitude is by keeping alive American manufacturing jobs, ones that involve the same tradecrafts on which my own success was based.”

The 85-year-old was born in New York but moved with his mother to her native Croatia as the Great Depression took hold. He returned to the States in 1950, first working at a sewing factory in New York and later as a machinist in Denver and Long Beach.

Lifelong business owner, he holds more than 100 patents, started Mag Instrument by making parts for pumps and later for the aerospace industry. He introduced the Mag-Lite flashlight in 1979, a product that’s become a favorite among first responders.

Mauli Ola Foundation

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Mauli Ola Foundation

The 85-year-old was born in New York but moved with his mother to her native Croatia as the Great Depression took hold. He returned to the States in 1950, first working at a sewing factory in New York and later as a machinist in Denver and Long Beach.

Lifelong business owner, he holds more than 100 patents, started Mag Instrument by making parts for pumps and later for the aerospace industry. He introduced the Mag-Lite flashlight in 1979, a product that’s become a favorite among first responders.
It’s the fourth year we’ve included him on our wealthiest list after the local low-key real estate owner appeared on our radar following a pair of extra-large gifts that he and his wife, Sarah Ann, gave to two schools they’re affiliated with.

In 2007, they, in Dale’s words, “gave some money” to Gordon College in Westham, Mass. It turned out to be $60 million, tripling the endowment of the 1,500-student school. The school named its campus after them, although later disagreements with school executives reportedly led them to give less than initially expected.

Chapman University appears to be their main benefactor these days. In 2013, the family gave a $55 million gift to the Orange school, which is Dale’s alma mater, and Chapman named its law school after him. It was described by Chapman as the second largest reported single gift to an American law school.

The family’s overall investment in the college now stands at $100 million after it was announced in February that they would give $45 million to help establish an engineering school. Dale grew up in Santa Ana helping his grandfather, father and uncle with the family’s gravel business. He said he’s lived more than 60 years within three miles of Chapman’s campus.

He was the first member of his family to graduate from college and earned enough selling cars in Laguna Beach to pay for school and save $5,200 that went for land in Huntington Beach. He got a loan to build an apartment complex, and eventually sold it for a profit that allowed him to make timely buys of about 200 acres near Ontario Airport.

Fowler kept developing in Southern California, building his fortune. Trusted sources pegged his net worth three years ago at about $350 million range, even after the big gifts to Chapman and Gordon and support of various charities.

—Mark Mueller

Pawan Seth
Drug Developer, Founder
Pharma Pass LLC
Estimated worth: $400 million

Seth continues to keep an extraordinarily low personal profile.

An “inventor, philanthropist,” according to his website, he has over 60 patents. He started his fortune when he sold his company in 2002 to Biovail Corp. in Canada, now Valeant Pharmaceuticals International Inc., for $190 million. The acquisition included Pharma Pass LLC in Irvine and Pharma Pass SA in France, both of which belonged to the Pharma Pass group that develops ways to control the release of drugs and boost their effectiveness.

Seth’s wealth comes from patents and drug development deals. It’s estimated to be about $400 million last year, based on word that he continues to work closely with various drugmakers, and the modest gains for stocks and other asset classes, according to the Business Journal.

Seth has invented generic versions of several well-known drugs. He created Wellbutrin XL, a once-daily, time-release version of the antidepressant that continues to maintain a loyal following in the wake of generics.

He also invented the sole generic version of Prilosec, which treats frequent heartburn and didn’t infringe on patents held by United Kingdom-based drugmaker AstraZeneca PLC. Belgium-based UCB SA markets Seth’s version of generic Prilosec.

He remains active in developing therapies, according to his website. He said he’s looking at peripheral arterial disease, osteoarthritis, neurodegenerative and coronary diseases without effective drug treatments or other medical therapies. He also said on his site that he wants to provide the therapies to “underdeveloped and developing nations through charitable foundations.”

Seth received a doctorate in pharmaceutical sciences from Louis Pasteur University in Strasbourg, France. He worked in Europe before migrating to the U.S. in 1995. The Irvine resident has a home on multiple lots in Shady Canyon.

—Sherry Hsieh

Mark Wetterau
Chief Executive, Chairman
Golden State Foods Corp.
Wetterau Associates LLC
Estimated worth: $400 million

Majority owner of Golden State Foods in Irvine, a seller of meats, sauces, produce and dairy products to 125,000 quick-serve restaurants, including McDonald’s, Chick-fil-A and Chipotle.

Golden State Foods is in 60 countries on five continents and had 2016 revenue of $6.1 billion—the third-largest private firm in OC but down from $7.3 billion in 2015 after selling holdings in a global produce supplier.

Recent projects include a $74 million meat processing plant in Alabama to supply McDonald’s restaurants.

A company spokesperson said they “continue to grow and increase [our] profitability.”

Began career at Wetterau Inc., founded by his great-grandfather in St. Louis, with roots dating to the 1860s. He and his brother sold the firm in 1992 for $1.1 billion; started Wetterau Associates; took stake in Golden State Foods in 1998; six years later bought majority partner Yucaipa Cos.

Golden State is 70 years old and reputedly launched the partnership with McDonald’s on a handshake in the early 1950s.
Nicholas’ private foundation is moving up the giving ranks in OC. Opus Foundation moved up 26 spots to No. 6 in OC giving among private foundations on the Business Journal’s 2016 list, with $9.8 million in local grants. That was just a click higher than the previous year.

Beneficiaries included the University of California-Irvine Foundation, Pacific Symphony, South Coast Repertory, St. Margaret’s Episcopal School and Dartmouth College.

The foundation made a splash three years ago, pledging $9.5 million to UCI’s Henry Samueli School of Engineering to fund STEM (science, technology, engineering and math) education initiatives in K-12 schools; for UCI undergraduate and graduate students; an endowed deanship; and for building renovations to create study space.

The dean’s post at the school is now named for her.

Nicholas previously helped create summer internships for high school students at the Samueli School.

The former wife of Broadcom co-founder Henry Nicholas, No. 6 on the list, tracks her fortune to the couple’s divorce settlement seven years ago.

The Business Journal estimates her worth at $375 million, flat from a year ago, with potential gains in her stock portfolio offset by her philanthropic giving. It also takes into account gains she retained from her 20-plus-year marriage to Nicholas.

Stacey, whose maiden name is Feller, married Nicholas in 1987. She’s a member of the Samueli School’s Engineering Leadership Council and Diversity Advisory Board.

She filed for divorce in 2002, a year before her husband stepped down as Broadcom executive. The divorce became final in 2008.

Nicholas holds a bachelor’s degree and a master’s in electrical engineering from the University of California-Los Angeles.

She was an electrical engineer at now-defunct defense contractor TRW Corp., where she met Henry Nicholas.

TRW also was where her ex-husband met Broadcom co-founder Henry Samueli.

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Morgan Stanley is proud to congratulate Anouchka M. Balog

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Being named as one of Barron’s Top 100 Women Financial Advisors is a testament to your experience, professionalism and dedication to your clients. Thank you for the work you do each day and for carrying forward the culture of excellence at our firm.

Source: Barron’s “Top 100 Women Financial Advisors,” June 6, 2017. Barron’s is a registered trademark of Dow Jones & Company, L.P. All rights reserved. Barron’s “Top 100 Women Financial Advisors” bases its rankings on qualitative criteria professionals, with a minimum of $500 million in assets under management, with at least 10 years of experience and are based on a variety of criteria, including industry experience, client satisfaction, and other factors. The rankings may not be representative of any one client’s experience, and should not be viewed as indicative of the financial advisor’s future performance.
From page 27

OC’s Wealthiest

Dealer and the Market” in January.

It’s now No. 1 in the gambling section on Amazon, No. 3 in Investing’s Analytics & Strategy section, and No. 4 in math’s applied section on probability and statistics.

Thorp “delightfully recounts his progress (if that is the word) from college teacher to gambler to hedge-fund manager. Along the way we learn important lessons about the functioning of markets and the logic of investment,” famed economist Burton G. Malkiel wrote in a review in the Wall Street Journal.

He grew up poor with a love of numbers and an amazing memory. At age 6, he could name the kings and queens of England in order and the years they reigned. Thorp’s interest in mathematics has led to vocations ranging from blackjack pro and math professor to writer and hedge fund manager.

His fortune started when he beat the Vegas market with card counting, an effort helped along when he devised the first wearable computer in 1961. He developed the system while teaching at MIT, then published the bestseller “Beat the Dealer.” Fellow OC’s Wealthiest list member Bill Gross read it while hospitalized after an accident and went on to win enough at blackjack tables to get him through graduate school.

Thorp brought the gambling concept to Wall Street and wrote “Beat the Market” in the mid-1960s, when he was a professor at the University of California-Irvine. The text inspired, among others, economists Fischer Black and Myron Scholes, who later came up with the Black-Scholes model for options pricing.

Thorp ran money manager Princeton/Newport Partners from 1969 through 1988 and an arbitrage fund for a pension plan until 2002, after which he turned his focus to managing his family money through a family office.

We may be underestimating Thorp’s wealth, but in the absence of public disclosures in the past year, we’re keeping his fortune at $325 million.

Based on Musco’s long sole ownership, the lack of competition in an unglamorous niche, and particularly on the outsized level of his giving—we add the famously low-key Musco to our 2017 list of OC’s Wealthiest at a conservative net worth of $300 million.

Gemini is headquartered in Santa Ana, with metals-processing operations there and in Texas. Fellow first-generation Italian immigrant and 25-year Chapman University president Jim Doti shares a love of the arts and a 20-year friendship with Musco.

“If he’s worth [$300 million], his giving levels are more like a billionaire,” Doti said.

Chapman alone, starting with its recently opened 1,044-seat Musco Center for the Arts, has received in excess of $50 million.

Orange County High School of the Arts, the Los Angeles Opera and PBS SoCal are just a few of many examples of Musco’s arts-focused giving, which traces back to listening to opera with his parents as a young child.

Anonymity also marks much of his philanthropy. “His first gift to Chapman,” Doti recalled, “was when we were trying to hit $1 million for the first time at American Celebration. I told him we were at $950,000. He said, ‘No, you’ve made your billion—if you don’t tell them who put you over the top.’

Now 91, Musco is clearly adhering to his documented life-long intention to make as much as he could “so I could give it all away.” He’s spearheading a $120 million fundraising effort for a new abbey at St. Michael’s Abbey in Silverado, and by all accounts, Musco isn’t a religious man.

“He gives from the heart, he gives to people,” Doti said. “He met some of the people down [in Silverado], liked them and what they were doing.”

—Pete Weitzner

43 Sheldon Razin

Founder, Chairman Emeritus, Quality Systems Inc.

Estimated worth: $300 million

Boston native Razin began Quality Systems with a $2,000 investment four decades ago. The Irvine-based company develops software that doctors, dentists and hospitals use to manage their practices. It, along with subsidiaries NextGen Healthcare Information Systems LLC and Mirth Corp., provides services including electronic health records practice management, revenue cycle management and clinical workflow and operations consulting.

Quality recently traded at $17 per share to a $1.06 billion market cap. Its shares have increased about 40% in the past 12 months, up from $12 per share.

Quality named director Jeffrey Margolis Razin’s successor as chairman in 2015. Razin, who’s 79, moved to the position of chairman emeritus and remains a corporate director.

Quality, which is known to clients as NextGenHealthcare, reported revenue of $510 million for the fiscal year ended in March, up 3% from $492.5 million a year earlier, when it underwent an operational realignment, including cutting about 150 jobs, or about 6% of its workforce.

NextGen Healthcare acquired Entrada Inc. in Brentwood, Tenn. for $34 million in April. Entrada develops a mobile health platform that connects with clinical systems and all major elec-

Data Analysis

THE WEALTHIEST

Industry Totals

<table>
<thead>
<tr>
<th>Industry</th>
<th>Value</th>
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<tr>
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<tr>
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<tr>
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<td>INHERITANCE / OTHER</td>
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<td>$1.4 B</td>
</tr>
<tr>
<td>AUTOMOTIVE</td>
<td>$1.3 B</td>
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</tbody>
</table>

Source: Business Journal analysis

List entries per industry and wealth represented. Some numbers rounded

Research by Dana Trong
Electronic medical records systems. It reported revenue of $12 million and a loss of $2 million last year.

Most of Razin’s wealth comes from his stake in Quality—10.2 million shares good for 17% of the company and worth about $173 million at a recent check.

Quality grew out of a management consulting business Razin started in the early 1970s. It began selling software to dental practices, then added doctors, went public in 1982 and raised $11 million. He announced his retirement as chief executive in 2000.

Razin holds a bachelor’s degree in mathematics from the Massachusetts Institute of Technology. He held various technical and managerial positions with former OC aerospace company Rockwell International Corp. prior to starting Quality.

The past winner of a Business Journal’s Excellence in Entrepreneurship Award has donated to MIT, the Chabad Jewish Center of Laguna Beach and the Alzheimer’s Association.

Razin is a married father of two and grandfather of five. He’s a Boston Red Sox fan who also follows the Angels. He swims daily off the coast near his Laguna Beach home and spends time on his 65-foot “motor sailor” boat.

—Sherry Hsieh

David Pyott
Former Chief Executive
Allergan
Estimated worth: $275 million

The longtime fixture of Orange County’s business community via Scotland and a few other overseas locations has kept himself busy following his exit from Allergan, which was sold to Ireland’s Actavis PLC in November 2014 for $66 billion. Actavis took the Allergan name.

Pyott made our list following the transaction. He netted $543 million in cash when the deal closed, including an $89 million change-in-control package of cash and shares, according to a Securities and Exchange Commission filing. He traded stock options for $497 million in cash and got $36.9 million more by selling 285,000 shares of stock.

He earned $17.8 million that year in total compensation, a $2.8 million boost from the previous year. His base salary amounted to $1.4 million, with $2.2 million in incentive pay on top of that, and nearly $10 million worth of options.

The Business Journal estimates his personal fortune at $275 million, given taxes and other considerations. A caveat: Our prior research indicated it was in the nine-figure range before his big payout, so our updated estimate could be low.

Pyott has joined several corporate boards since his retirement from Allergan, which include the following public companies: Novato-based BioMarin Pharmaceutical Inc., Cambridge, Mass.-based Alnylam Pharmaceuticals Inc., Dutch company Koninklijke Philips N.V. and Avery Dennison Corp., in Irvine. He’s also involved in two private companies, as chairman of Bioniz Therapeutics in Irvine and serving on the board of Rani Therapeutics in San Jose.

Pyott, who said he firmly believes corporations should make social responsibility part of their core missions, also devotes time to philanthropy. He’s working to bring eye care clinics to Africa, now focusing on a partnership with Edinburgh University for a clinic in Malawi or Zambia.

Past giving has included an emphasis on healthcare and politics, with donations to Republican congressional and senatorial committees and candidates, political action committees, the foundation of the American Academy of Ophthalmology, and local medical-focused charities, such as CHOC Foundation, J.F. Shea Therapeutic Riding Center and United Way.

He said he gives in the areas of eye care and disabled and disadvantaged youth.

Pyott was largely credited for his successful efforts to fend off a hostile takeover attempt by Valeant Pharmaceuticals International Inc. and hedge fund boss Bill Ackman that played out for nearly a year before Allergan got a big premium from Actavis.

The worldly executive, who enjoys skiing and mountain climbing, isn’t on the board of Allergan, which is chartered in Ireland for tax purposes and operations centered in Parsippany, N.J.

—Sherry Hsieh
OC’s Wealthiest
from page 29
area’s richest people.

We’ve conservatively estimated Harrah, long one of Santa Ana’s largest commercial real estate owners, to have a $250 million fortune, the same value we assigned to “Big Mike” a year ago.

Harrah would argue that he’s worth much more, factoring in the expec-
ted value of his two prized development sites in Santa Ana once they’re leased and built out, plus his other holdings.

We’re waiting to see more action on the development sites: the 37-
story One Broadway office tower downtown Santa Ana, plus the 20 acres and office property a mile away that was previously occupied by the Orange County Register. The latter site is “the most valuable property in Orange County,” Harrah said in June, noting its central setting and location in the core of OC’s most urban city.

One Broadway is now in the early construction stage, while the ambitious mixed-use plans for the former Register site, involving a number of high-rises, creative offices and other uses, are in early planning stages.

Harrah owns Cartham Industries, a development, construction, tenant improvement and property management company that has owned more than 70 buildings in Santa Ana over the years totaling over 5 million square feet. He still owns a substantial portfolio in the city, and also has significant real estate investments in Nevada, Arizona and Hawaii.

Other assets include multiple jets, helicopters and a collection of rare and vintage automobiles.

Harrah is still finalizing an anchor tenant for One Broadway that could significantly boost his wealth. A big technology firm is said to be considering the site and the former Register site for a unified campus linked by a planned area light-rail system.

Harrah is designer, builder and contractor for the campus of the Orange County High School of the Arts, which he’s given more than $2 million. He also supports the Boys & Girls Club and D.A.R.E., and was awarded the top honor of Making a Difference by the Child Abuse Prevention Center of Orange County in 2007. In 2014, he received the William H. Spurgeon Pioneer award for investment in Santa Ana over the years.

—Mark Mueller

46 Peter Ueberroth
Chairman, Managing Director
Contrarian Group Inc.
Estimated worth: $250 million

There’s zero doubt Ueberroth’s a successful businessman—executive, investor, author, a five-year run as Major League Baseball commissioner. But 2017’s a year that called attention to the tasks for which Ueberroth received zero re-

numeration. It marked anniversaries and cemented achievement, and a few prestigious awards—in 2016, 2017, consecutive years of lifetime achievement awards—the Los Angeles Sports Council’s Lifetime Achievement award in March, the 2016 Theodore Roosevelt Award, the NCAA’s highest honor.

And then there are the volunteer efforts that garnered national and international renown.

Ueberroth and Rebuild LA, the effort he helmed just days after the L.A. riots, marked its 25th anniversary this year. He was asked by his friend Mayor Tom Bradley to apply an economic tourni-

cquet to a city that had seen 1,000 buildings destroyed, $1 billion in property damage.

Ueberroth, Bradley, and many friends, old and new raised $600 million in a short time. Rebuild LA under Ueberroth and his successors didn’t solve all of L.A.’s problems—but it stanch the bleeding. “We had to give people something else to talk about,” Ueberroth told me in May. Asked where RLA ranks in his long list of accomplishments? “It ranks No. 1. But it starts with Tom Bradley.”

Jobless rates in today’s affected areas of South L.A. are higher than L.A. and L.A. County but
down by more than two-thirds from the levels of the early 1990s.

The volunteer legacy was also cemented in July when the International Olympic Committee awarded L.A. the Olympic Games in 2028 (will be a giant surprise if the official announcement in September did not go Paris /24, L.A. 28.)

Ueberroth didn’t think that effort. Hollywood icon Casey Wasserman, a friend, did. Sources say Ueberroth gave his friend advice, and there’s a little doubt that the IOC was impacted by L.A. ’84 and Ueberroth’s fi-
nancially prudent stewardship of the games at a time of austerity: “We started with one dollar in the bank,” he often says, and finished with a surplus of $225 million to $250 million—the games fiscally rescued post “the Mt,” Montreal and Munich. “We used the London: ’48 model,” Ue-
berroth said, the post-WWII games pulled off in a time of great austerity, and Ueberroth characteristically deferring credit.

L.A. 2024 folks have told me the grant of the games wouldn’t have happened had Ueberroth not headed up the last L.A. bid and restored financial viability to the Olympic movement.

Ueberroth’s Olympic successor role was chairman of the U.S. Olympic Committee, whose balance sheet he’s also credited with restoring.

Those successes were indeed contrarian, as was his tenure as baseball commissioner—opposite of the tide.

As MLB, he started with most franchises losing money, finished in 1989 with the nation’s pastime regaining popularity and growing revenue—five teams in the black in 1984, all in the black or breaking even in 1989, and much of the huter and integrity restored—integrity was ephemeral but on a different watch.

All this for a man, now 79, who’s always considered himself foremost a businessman and spent most of his life making shrewd investments, often against the grain—hence the name of his pri-

te-equity and management business, the Contrarian Fund, started in 1989.

The Newport businessman and Laguna resident hasn’t won every game, every competition. He finished sixth in the 2003 Davis recall/governor’s race—considering his withdrawal two months before Arnold’s victory, a credible performance.

Both investment groups he started or chaired, Pebble Beach Co. and the investor Contrarian, are marked by quiet but successful investments: an early-stage stake in cancer-drug developer Stemcentrx Inc., sold last year for $91.2 billion. And his stewardship of Pebble Beach Co. with famed partners Clint Eastwood and Arnold Palmer showed Ueberroth’s divine timing and skills at the outset, buying low one of golf’s great assets—for the same $820 million paid nine years earlier.

Ueberroth’s business career is varied, starts with hospitality and travel, executive stints at Trans International Airlines—at 22—and Doublietree Hotels. The Milous touch for dealmaking and oper-

ational discipline also marks it. The first deal, the sale of Rebuild LA to the second largest in the country. And there’s the discipline, Ueberroth’s aversion to debt, well documented.

He’s written three books, his own story, the Olympics tale—but when we spoke it was the recent “Making Enough People Care” that he mostly spoke about: “When we meet, and we will meet, I want to give you a copy,” he said on the occasion of our first conversation.

It’s those nonbusiness efforts that offer the best testimony to his success in inspiring giving and engagement.

“Two individuals stuffed $5 million checks in my mailbox—one was Kirk Kerkorian, and the other asked to be anonymous,” Ueberroth recalled of Rebuild L.A.

His recent local activity includes stakes in investment firm CT Realty, at least one venture with fellow Wealthiest list member Vinny Smith and Toba Capital, and myriad charitable efforts—the Peter and Ginny Ueberroth Family Foundation has benefitted local nonprofits since 1984, including the Boys and Girls Club here, Big Brothers Big Sisters of OC, Sage School in New-

port Coast and the Lott Impact Trophy.

And so we’ve left the wealth-calculating methodology of this entrant, our final on the Wealthiest list, to last.

This small sample of sales, deals, stakes and characteristic frugality leaves us comfortable with a repeat estimate of $250 million—likely to be boosted in future years: past is prologue.

—Pete Weitzner

Data Analysis
THE WEALTHIEST
A Breakdown

<table>
<thead>
<tr>
<th>Category</th>
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<tr>
<td>New Entries</td>
<td>6%</td>
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<tr>
<td>Women</td>
<td>13%</td>
</tr>
<tr>
<td>Foreign-Born</td>
<td>3%</td>
</tr>
<tr>
<td>Billionaires</td>
<td>43%</td>
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Source: Business Journal analysis

Research by Dana Trong
orange county’s beauty and deeper level of peace and quiet compared to Los Angeles draws plenty of well-heeled residents, both full time and part time, among them members of this week’s list of OC’s Wealthiest, 48 people with a collective personal worth of $80 billion.

Here are some of the weekenders and a few full-time residents who may turn up on the main list one day:

- Bruce Becker, board chairman, casino operator, Becker Gaming Inc.
- Scott Blum, founder, Buy.com, ThinkTank LLC, chief executive, United Commerce Service Research
- Mitchell Chait, entertainment entrepreneur
- Bob Costas, sportscaster
- Jim Easton, chairman, chief executive, president Jas. D. Easton Inc. and BRG Sports; honorary member, International Olympic Committee
- Frank Fertitta III, chief executive, Station Casinos LLC, former co-owner, Ultimate Fighting Championship
- Benson Ford Jr., great-grandson of Henry Ford
- Russell Goldsmith, chief executive, City National Bank
- Magic Johnson, five-time NBA champion as a Los Angeles Laker
- Steve Johnson, founder, chairman, ChoicesStream Inc.; founding partner, Sage Hill Partners; co-founder, Johnson-Grace Co.
- Joel Laub, founder, Astoria Homes LLC
- Palmer Luckey, co-founder, Oculus VR Inc.
- Charles Mathewson, chairman emeritus, International Game Technology
- Hiro Matsushita, chief executive, Swift Engineering; former Champ Car series driver; grandson, Panasonic Corp. founder
- David Merage, co-founder, Chef America Inc., brother of OC’s Wealthiest member Paul Merage
- Alex Menuez, chief executive, Menuez Group
- Steven Milaylo, chairman, chief executive, Crexendo Inc.; founder, Inter-Tel Inc.
- Dean Koontz, novelist
- Albert Pujols, Angels infielder
- Blake Sartini, chairman, chief executive, Golden Entertainment Inc.
- Ken Sullivan, co-founder, principal, Centra Properties LLC
- Steven F. Udvar-Hazy, chief executive, Air Lease Corp.
- Eddie Van Halen, guitarist, co-founder, rock band Van Halen

Other Notable Wealthies

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