

OC'S WEALTHIEST

2019



OC'S WEALTHIEST

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Lugano's Dragonfly bracelet is intriguing and simply stunning. The wings of dragonfly extend horizontal touches of green, blue and purple titanium. While delicate, this bracelet is fierce in nature with more than six carats of old minors, rose and brilliant round collection VS diamonds.

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1. DONALD BREN

Chairman
Irvine Co.

THE MONEY: The country's wealthiest real estate owner. Heads Orange County's dominant real estate company, with one of the largest portfolios of apartments and offices in California, among other notable holdings.

THE NUMBERS: Company's holdings include more than 550 office buildings, 125 apartment communities, 40 retail centers, the **Resort at Pelican Hill**, two additional hotels, three golf courses, and five marinas. Buildings largely located in OC, with about 35% percent of the portfolio in Silicon Valley, San Diego, West Los Angeles, Chicago, and New York City.

BIG BREAK: Bren got his start as a homebuilder in 1958. In 1977, he was part of a group that took control of Irvine Co., the successor to the massive ranch bought by **James Irvine** in 1864. Bren bought out most of his partners in 1983. Became sole owner in 1996.

KEY METRIC: \$16.4 billion (Forbes estimate); \$17.2 billion (Bloomberg estimate). Our figure runs higher than other estimates of Bren, but numerous real estate sources suggest our estimate remains far below the actual number. His company continues to benefit from an economy humming in Irvine and other West Coast markets, home to Irvine Co.'s vast base of commercial properties and land holdings. Bren keeps or reinvests most of Irvine Co.'s earnings, thereby boosting his wealth correspondingly.

+3%

NET WORTH: \$17.7 billion

LAST YEAR: \$17.2 billion

RESIDENCE: Newport Beach

SOURCE OF WEALTH: real estate

LAST YEAR: Irvine Co.-owned OC land remains the West Coast's best-selling area for new homes, although the pace of sales for higher-end offerings are not where they were a few years back. Irvine Co.'s commercial holdings continues to grow via development and upgrades to portfolio properties. Its recent office additions have been focused on the Irvine



IRVINE COMPANY
Since 1864



Spectrum area, high-end, mid-rise properties that continue to get strong leasing activity. The company has an "A+" credit rating and a stable outlook from Fitch Ratings Inc. When it uses debt to fund properties, it does so at rock-bottom interest rates, according to recent rating agency reports.

LOCAL HOLDINGS: Fashion Island, Newport Center, UCI Research Park in Irvine, Jamboree Center, MacArthur Court, the Resort at Pelican Hill, and large parts of the 5,000-acre Irvine Spectrum.

PHILANTHROPY: Bloomberg Businessweek magazine ranks Bren as one of the country's most generous philanthropists, estimating his lifetime giving at more than \$1.3 billion. Over \$265 million of that went toward education. He's directed more than \$70 million to the **University of California-Irvine**, in addition to giving to other schools. Bren also set aside 57,000-plus acres—more than half of the 93,000-acre Irvine Ranch—as open space and parklands in perpetuity. The U.S. Department of the Interior and the state formally designate the lands as Natural Landmarks. In 2014, Irvine Co. donated 2,500 acres of land in Anaheim Hills and East Orange where it once planned more than 5,000 homes. The land will be permanent open space.

2. IGOR OLENICOFF

Owner, Founder, President
Olen Properties Corp.



THE MONEY: Orange County's second-biggest commercial property owner.

THE NUMBERS: Nearly 8 million-square-foot commercial portfolio, plus more than 16,000 apartments. Has nearly 2,000 tenants, 380 buildings in OC. Reported to have stock portfolio well in excess of \$1 billion.

BIG BREAK: Worked for Shell, Touche Ross, Motown Records, where he was a vice president and business consultant to Berry Gordy, expanding the company out of Detroit to Hollywood. Founding partner in real estate syndicator Gemini Pacific. VP of operations at Dunn Properties before starting Olen.

PORTFOLIO: A large portion of Olen's local office portfolio is low- and mid-rise business parks. It also has two office towers in Irvine and holds loans tied to other office towers around John Wayne Airport. Commercial portfolio in OC is "virtually debt free and cash flowing at record levels," he says. For out-of-state properties with debt, most count interest rates 3.8% or less and terms running 10 years or more. Along with apartments, other Olen assets include marinas, land, airport hangars, and a golf course. Its commercial real estate portfolio covers nearly 20 million square feet, including apartments.

KEY METRIC: Olen occupancy in OC "is above 95% in all our product and the rents have never been as high," Olenicoff told the Business Journal earlier this year. "Business is doing very well and the net cash flows are very high." Boost of 20% this year is a result of our exposure to more details on Olen's portfolio.

+20%

NET WORTH: \$5.5 billion

LAST YEAR: \$4.6 billion

RESIDENCE: Laguna Beach

SOURCE OF WEALTH: real estate

LAST YEAR: Adding thousands of apartments to portfolio, all out of town. Good operational "results have contributed to significant company liquidity and we are trying to invest it as much as reasonable deals are found." Developing new properties in Florida and Phoenix.

PHILANTHROPY: Andrei Olenicoff Memorial Foundation, charity for eye



Olenicoff and daughter,
Olen exec Natalia Ostensen

health, blindness cure, in memory of Igor's late son. Profits from Irvine restaurant in his name goes to charity.



Century Centre
complex in Irvine

3. HENRY SAMUELI

Chairman
Broadcom



THE MONEY: The largest reported individual owner of stock in \$115 billion-valued Broadcom, plus extensive real estate holdings, as well as ownership of the **Anaheim Ducks** and related media and land ventures.

THE NUMBERS: Estimated to have sold more than \$1.5 billion in shares since Broadcom went public in 1998. Still owns 2.4% stake in company; shares now valued at about \$2.8 billion, according to recent regulatory filings. Chipmaker holdings only represent a portion of family fortune.

KEY METRIC: Broadcom shares up nearly 40% year-over-year.

BIG BREAK: Established Broadcom in 1991 in Redondo Beach with **Henry Nicholas**. Duo vaulted into ranks of billionaires shortly after going public seven years later. Bought local hockey franchise for \$70 million in 2005. Forbes values the team at around \$500 million now.

RECENT: Stepped away as chief technology officer at Broadcom near end of last year, now carries chairman title. Remains confidante of Chief Executive **Hock Tan**, whose **Avago Technologies** bought the chipmaker in 2016. Samuelli family is putting a portion of their fortune into Anaheim; now owns or controls more than 75 acres in vicinity of Honda Center where hockey team plays. Has spent close to \$200 million to assemble the land, records show. Major redevelopment expected.



Susan and Henry Samuelli

PHILANTHROPY: Samuelli and his wife, **Susan Samuelli**, in June continued their commitment to funding the region's next generation of engineers and innovators with a \$100 million gift to the **University of California-Los Angeles** Samuelli School of Engineering, described as the largest gift ever received at their namesake school. Giving to UCLA now around \$250 million. Samuellis have also donated a similar amount to the **University of California-Irvine**, including a \$200 million gift in 2017—the seventh largest ever made to a single public university—for its College of Health Sciences.

+22%
NET WORTH: \$5 billion
LAST YEAR: \$4.1 billion
RESIDENCE: Corona del Mar
SOURCE OF WEALTH:
semiconductors

4. DAVID SUN

Co-Founder, Chief Operating Officer
Kingston Technology Co.



4. JOHN TU

Co-Founder, President
Kingston Technology Co.

THE MONEY: Orange County's largest consumer electronics maker. Growing role in esports industry through popular **HyperX** business unit.



THE NUMBERS: Sold 80% of Kingston to Japan-based **SoftBank Corp.** for \$1.5 billion in 1996 and founders shared proceeds with employees. Bought their company back in 1999 for \$450 million. Kingston's

➔ OC's Wealthiest 10



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estimated annual sales now approaching \$7 billion.

BIG BREAK: Sun, Tu co-founded memory products maker **Camintonn** in the 1980s and sold it to former Irvine computer maker **AST Research Inc.** They left AST to start Kingston after losing millions in Camintonn proceeds in the 1987 stock market crash. Now have built second fortune.

RECENT NEWS: Part of consortium of global giants that acquired **Toshiba Corp.**'s



flash memory business for \$18 billion. Deal announced a year ago. The buy will help Kingston, a big seller of USB, flash and other storage drives, shore up supply of NAND flash for years. The key memory component is the most popular rewritable memory chip used in USB drives, cameras, iPods, smartphones, tablets, and other devices.

HISTORY: 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

+9%

NET WORTH: \$4.8 billion

LAST YEAR: \$4.4 billion

RESIDENCE: Laguna Beach

SOURCE OF WEALTH: computer storage, memory products

the U.S. in 1977. Tu is a music devotee and drummer whose **JT & Friends** band plays benefits.

6. HENRY T. NICHOLAS III

Co-Founder
Broadcom

THE MONEY: Sole trustee of the **Nicholas Technology Holding Trust**, which was reported to hold about \$1.8 billion in Broadcom stock at time of chipmaker's 2016 sale to Avago Technologies. Shares have nearly doubled in price since then.

THE NUMBERS: Has sold an estimated \$1.2 billion in Broadcom shares since the company went public in 1998.

KEY METRIC: Broadcom shares up nearly 40% year-over-year.

BIG BREAK: Nicholas established Broadcom in 1991 in a spare bedroom of his Redondo Beach home with fellow OC's Wealthiest member **Henry Samueli**.



At local regatta Nicholas sponsors

Ana Unified School District. Graduates have received about \$60 million in scholarships, attending top schools, such as Stanford, Harvard, Columbia, and Dartmouth. Media reports from June suggest a deal could soon be struck in Nevada, over a well-publicized drug trafficking charge last year.

PHILANTHROPY: His quest to improve victims' rights following the 1983 murder of younger sister, **Marsalee**, is making strides across the country. Known as "Marsy's Law," it protects victims and their families through the legal process, from the defendant's trial to restitution to parole or other post-judgment release decisions.

+21%

NET WORTH: \$4 billion

LAST YEAR: \$3.3 billion

SOURCE OF WEALTH: semiconductors

RECENT: Quiet year on the business front for Nicholas, whose time now is largely spent on his academic nonprofit, **Nicholas Academic Centers**. It was co-founded with retired Orange County Superior Court Judge **Jack Mandel**, has three centers in Santa Ana that have graduated more than 1,000 underserved, primarily Latino students in the Santa

7. JAMES JANNARD

Founder
Oakley Inc.
Red Digital Cinema Camera Co.



THE MONEY: Built global brands Red Digital Cinema Camera Co. in Irvine, and Foothill Ranch-based **Oakley Inc.**

THE NUMBERS: The inventor, a **USC School of Pharmacy** dropout who holds about 90 patents, founded **Oakley** in 1975. He took the company public in 1995 and sold it to Italy-based **Luxottica** in 2007 for \$2.1 billion. Jannard's share amounted to about \$1.3 billion. He launched Red Digital in 2005.

KEY METRIC: \$1,295. Prior listed price of Red's **Hydrogen One**, a smartphone that enables users to see multidimensional content without headgear. Product now getting revamped after some initial stumbles, according to news reports from earlier this year. "A

series of obstacles and then new discoveries have given us the opportunity to significantly improve the entire program, not only for Hydrogen but also for Red," he said in a blog post.

PORTFOLIO: Red Digital's sales are estimated at well over \$300 million, its workforce of 500 engaged in manufacturing at its Irvine Spectrum headquarters; the Red Studios facility in Hollywood store; Red's United Kingdom, Germany, India and China offices; and retail stores in New



Red's Jamin Jannard, Jim Jannard, Tommy Rios

York and Miami.

PHILANTHROPY: Avidly supports wildlife conservation, including **Mission Blue** and the **African Wildlife Foundation**. He told the Business Journal a few years ago he was giving away a good portion of his fortune, one reason for our conservative estimate this year.

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8. RODNEY SACKS

Chairman, Chief Executive
Monster Beverage Corp.

Sacks



8. HILTON H. SCHLOSBERG

President, COO, CFO
Monster Beverage Corp.

Schlosberg

**THE MONEY:** Local residents who run and are main shareholders in Corona-based Monster Beverage Corp.**THE NUMBERS:** Sacks has 9% ownership in Monster, Schlosberg 8.8%, according to latest proxy statement in April. The company is valued at \$34.4 billion.**KEY METRIC:** Monster's shares are up 26% this year.

BIG BREAK: Immigrants from South Africa entered the beverage business in 1992 with the purchase of Anaheim-based **Hansen Natural Corp.** Sacks had left behind a career with one of the biggest law firms in Johannesburg to seek his fortune in the U.S. Schlosberg, with experience in packaging, had moved to the U.K. The two bought a public company just as the "New Age" category of waters, flavored drinks and other alternatives to **Coke** and other sodas were emerging. Energy drinks, in particular, proved a source of growth. **Coca-Cola Co.** paid \$2.15 billion

for 16.7% of the company in 2015.

PORTFOLIO: Beyond beverages, the duo are among the area's largest private investors in OC commercial real estate, having been involved in office purchases here valued at more than \$400 million over the past four years, according to Business Journal data. Deals include \$58 million buy of 4400 MacArthur Blvd., a nine-story office in Newport Beach near John Wayne Airport. Other local holdings include office properties near the airport in Irvine, Santa Ana, Orange, and Yorba Linda. Many of their recent investments were made in ventures with Irvine-based real estate investment group **Greenlaw Partners.**

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

+30%

NET WORTH: \$3 billion

LAST YEAR: \$2.3 billion

SOURCE OF WEALTH: beverage company

10. GEORGE ARGYROS

Chairman, Chief Executive
Arnel & Affiliates
Founding Partner
Westar Capital LLC

ARNEL

**THE MONEY:** Argyros and his family own and run Costa Mesa-based **Arnel & Affiliates**, a development and investment company he started in 1968.**THE NUMBERS:** Arnel has close to 5,500 apartments in its portfolio; about 4,500 of those units are reported to be in Orange County. The company also owns about 2 million square feet of office, industrial, and retail space in and around OC. Family also has extensive investment portfolio.**BIG BREAK:** **Chapman University** grad went into real estate in 1962, selling land at busy intersections for gas stations.**KEY METRIC:** Apartment rents in OC are up nearly 5% year-over-year.**DEALMAKING:** Argyros is the former owner of the **Seattle Mariners** baseball team—drafted **Ken Griffey Jr.**, 1987—and one-time partner of fellow OC's Wealthiest member **William Lyon** in **AirCal**. Counts a large stock portfolio, in addition to other investments, much of that through Costa Mesa's **Westar Capital LLC**, his family's investment firm. Hehas taken a step back in day-to-day management of his family holdings in recent years with his wife, **Julia**, assuming more responsibilities, including the running of Arnel.**PHILANTHROPY:** Argyros and his family are notable philanthropists, well known for their work at Costa Mesa's **Seegerstrom Center for the Arts**, home to

Julia and George Argyros



recently built **Julianne and George Argyros Plaza** and **Center for Dance and Innovation**. The 56,100-square foot public square, which is used for a variety of family-friendly entertainment, is the most recent big addition to OC's main arts center. It was the result of a \$20 million donation from the Argyros family, which has endowed other parts of the center over the years. Family is a frequent contributor to other theaters across the country. Other beneficiaries of his family's foundation over the years include **Chapman University**, the **Alzheimer's Association**, **Children's Hospital of Orange County**, **Hoag Memorial Hospital Presbyterian**, the **Richard Nixon Presidential Library and Museum**, and numerous other local causes. Former President **George W. Bush** attending gala this fall at Chapman for 20th anniversary of namesake business school.

+4%

NET WORTH: \$2.6 billion

LAST YEAR: \$2.5 billion

RESIDENCE: Newport Beach

SOURCE OF WEALTH: real estate

10. SEGERSTROM FAMILY

C.J. Segerstrom & Sons
HTS Management**THE MONEY:** Different branches of the Segerstrom family operate C.J. Segerstrom & Sons and HTS Management, real estate development and management firms that run some of Costa Mesa's most valuable commercial properties, including famed **South Coast Plaza**.**THE FAMILY:** Stakeholders in the family's varied business interests, propelled by the late **Henry Segerstrom**, include his widow, **Elizabeth**, who along with **Sandra "Sandy" Segerstrom Daniels**, daughter of Henry's cousin **Harold** and his wife, **Jeanette**, serve as managing partners. **Anton**, one of Henry's three children from his first wife, **Yvonne de Chavigny Perry**, is also a partner in the family business.**KEY METRIC:** The Segerstroms, who started out as lima bean farmers, developed **South Coast Plaza**, a 2.8 million-square-foot shopping center in Costa Mesa that posted \$1.8 billion in taxable sales last year.

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HOLDINGS: In addition to South Coast Plaza, the family-run business owns and operates four office properties on the opposite side of Bristol Street under the **Office of South Coast Plaza** banner. The Plaza, Center and Park towers are three of the city's tallest and highest-end office buildings. They total more than 1.3 million square feet and house large law firms, accountant, and other professional services firms. Each building has a different ownership structure and investors, according to sources. The family also owns hundreds of acres near the San Diego (405) Freeway in Costa Mesa and Santa Ana, some of which remains developable and could likely sell for at least \$3 million an acre if the family ever opted to sell.



SoCal's top shopping center

+4%
NET WORTH: \$2.6 billion
LAST YEAR: \$2.5 billion
SOURCE OF WEALTH: real estate

RECENT: The partnership is building a 100,000-square-foot industrial property on its land at its Harbor Gateway business park that's already been leased to an area manufacturer. Redevelopment of South Coast Plaza's former **Sears** location remains a work in progress, plans haven't been announced.

12. ARTE MORENO

Owner
Angels Baseball LP



THE MONEY: Owner of baseball team that Forbes ranks as eighth most valuable in MLB, at about \$1.9 billion.

THE NUMBERS: The club was acquired in 2003 from **Walt Disney Co.** for \$184 million; it is Moreno's chief asset, and its value continues to rise.

KEY METRIC: 12-year, \$426.5 million contract for Angels' **Mike Trout**, baseball's best player.

BIG BREAK: 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.

PORTFOLIO: Also owns **KLAA 830 AM**, broadcasts the team's games, along with **Anaheim Ducks** hockey, **Notre Dame Football** and ESPN programming. Potential deal with city over new stadium lease could add valuable, developable land in Platinum Triangle to holdings, a similar play to that of Ducks owner **Henry Samueli**.

+19%
NET WORTH: \$2.5 billion
LAST YEAR: \$2.1 billion
RESIDENCE: Corona del Mar
SOURCE OF WEALTH: billboards, baseball

PHILANTHROPY: Moreno and his wife, **Carole**, are heavily involved in local charities and other causes. The **Angels Baseball Foundation** has distributed more



Moreno and Trout

than \$8.8 million to charitable programs throughout Southern California. In addition, they founded the **Angels Scholars Program** in 2016, which funds college scholarships.

13. VINNY SMITH

Founder
Toba Capital



THE MONEY: Gained about \$800 million in 2012 from sale of **Quest Software** to **Dell**. Used proceeds to start Toba.

BIG BREAK: Joined Quest in 1995, when it had 35 employees and \$9.5 million in annual sales; became chief executive in 1997.

KEY METRIC: Made killing as early investor in **Alteryx**; has exited 18 companies. Is sole owner of Toba that owns stakes in 38 tech companies.

+20%
NET WORTH: \$2.4 billion
LAST YEAR: \$2 billion
SOURCE OF WEALTH: software, investments

PAST YEAR: Developing a new fund that wasn't ready to announce at press time. Is hot on investments in **Conversica** (artificial intelligence), **NextVR** (virtual reality), and **Deliveroo** (restaurant delivery).

LOCAL HOLDINGS: Toba Capital's assets under management have climbed from \$615 million a year ago to \$1.1 billion.



PHILANTHROPY: Supports more than 100 charities, including his own **Teach A Man to Fish** foundation, which had \$47 million in assets as of 2016.



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14. PAUL MERAGE

Chairman
MIG Management Services

THE MONEY: Along with brother **David**, co-founded Chef American Inc., a frozen foods company that sold in 2002 to Nestlé for \$2.6 billion. Name atop of UCI Business School.

THE NUMBERS: After sale of frozen food business, began MIG Capital, which has \$1.2 billion in assets, includes outside investors, and is managed by son **Richard**. Nephew **Greg** manages real estate arm with more than 10 million square feet and more than 6,000 multifamily units. Brother **Cam** is

+11%

NET WORTH: \$2.1 billion

LAST YEAR: \$1.9 billion

RESIDENCE: Newport Beach

SOURCE OF WEALTH: company sale, real estate, investments

founder of **First Team Real Estate**, an Irvine-based residential real estate brokerage.

BIG BREAK: Inventor in 1983 of popular easy-to-microwave meal with Hot Pockets.

PAST YEAR: Hard to imagine assets



declining with so many investments in real estate and Wall Street. We estimate an 11% increase in past year.

LOCAL HOLDINGS: Village in Indian Wells, Avila Apartments in Rancho Santa Margarita. Real estate arm typically invests \$15 million to \$100 million on multifamily, hotels, and grocery-anchored retail.

PHILANTHROPY: Merage and Elisabeth Merage Family Foundation listed \$38 million in assets as of December 2017 when it donated \$1.9 million. Donations included \$511,000 to UCI's Shaping the Future Campaign, \$200,000 to Sage Hill School, and \$58,000 to **Seegerstrom Center for the Arts**. Also gave \$500,000 to the Merage Institute Business Executive Leadership Program to promote innovation as a way to spur new opportunities in fields like cybersecurity and medical devices. It has programs often targeted at encouraging entrepreneurship in Israel, including those over 45 years old.

Newport Coast home



15. ANTHONY HSIEH

Chief Executive
loanDepot

THE MONEY: Founder of company that ranked in top three last year for nation's largest nonbank mortgage lenders.

THE NUMBERS: Since founding in 2010, has originated \$165 billion in loans, mostly mortgages.

BIG BREAK: Became owner of mortgage company at age 25 when he bought out owners where he worked for \$30,000.

KEY METRIC:

While other mortgage lenders that are publicly traded have fallen in the past year as rising interest rate cut demand, we think Hsieh's positioning the company as a fintech, which included investing \$80 million-plus in new latest technology, has helped the company keep its valuation in the same range. Since interest rates began falling in May, demand is rebounding,

NET WORTH: \$2 billion

LAST YEAR: \$2 billion

RESIDENCE: Newport Beach

SOURCE OF WEALTH: loanDepot



leading loanDepot to say it will hire an additional 1,300 workers in the second half this year for a 7,000-plus workforce. Thus, we are leaving his worth at the same amount.

LAST YEAR: Estimated \$1.3 billion revenue. Originated \$33 billion in first lien loans in 2018, a 6.2% decline from 2017, less than 9.9% drop in industry.

LOCAL HOLDINGS: Multiple boats, including one of the area's largest yachts.

PHILANTHROPY: Set to host the second annual War Heroes on Water tournament, which will take 45 wounded veterans on a fishing tournament from Aug. 15 to 18 on 18 volunteer yachts around Catalina Island. A month before it began, it had already raised \$220,000, half of its goal.

PERSONAL: Remains popular on LinkedIn, where he has 40,000 followers, up from 36,000 a year ago. Earlier this month, Hsieh, whose parents fled Communist China, wrote on his blog: "Happy 4th everyone. Love this country!"



Hsieh's Bad Company 144-yacht

15. LYN SI SNYDER

Owner, President
In-N-Out Burger Inc.

THE MONEY: Upon turning 35, took over 96% ownership of the burger chain founded in 1948 by her paternal grandparents, **Harry** and **Esther Snyder**. Saw steady increase in her holdings in the company for a decade as part of a trust created by her grandparents.

THE NUMBERS: The 325-store chain posted \$926 million in revenue last year, up 5% year-over-year.

KEY METRIC: Forbes last year had Snyder as the youngest woman on The Forbes 400 listing of billionaires. This year, the magazine pegs her fortune at \$3 billion, \$1 billion over our estimate, which equates to a price of a little more than \$6 million per In-N-Out location, if it were to be sold.

+43%

NET WORTH: \$2 billion

LAST YEAR: \$1.4 billion

LIVES IN: Glendora

SOURCE OF WEALTH: restaurants

PORTFOLIO: In-N-Out owns all of its stores, and Snyder is on record vowing that it will remain a private company.

FAMILY HISTORY: She took over the president's role in 2010 from **Mark Taylor**, who'd served as president since her grandmother's death in 2006. Her father died in 1999.



17. SUE GROSS

Philanthropist

THE MONEY: Won half of Bond King **Bill Gross'** estimated \$3 billion wealth in 2017 split.

LOCAL HOLDINGS: Homes in Laguna Beach, Beverly Hills.

PHILANTHROPY: Planning to start own foundation. Was in charge of couple's prior foundation, which gave more than \$800 million over the years, including \$40 million to create a school



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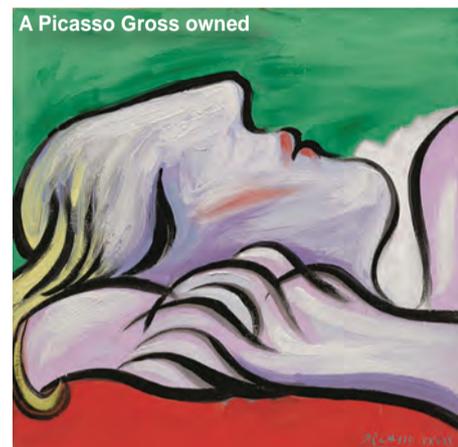
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OC'S WEALTHIEST
continued from page 16

of nursing at the **University of California-Irvine** and \$38 million to **Doctors Without Borders**.

+10%
NET WORTH: \$1.65 billion
LAST YEAR: \$1.5 billion
RESIDENCE: Laguna Beach, Beverly Hills
SOURCE OF WEALTH: divorce



18. ANNE CATHERINE GETTY EARHART

Heiress, Philanthropist

KEY METRIC: We've taken the duo's wealth up marginally from \$1.4 billion, in line with modest trust fund investing.

18. CAROLINE MARIE GETTY

Heiress, Philanthropist

PHILANTHROPY: The sisters stay out of the public eye and give to environmental and left-of-center political causes. Some of Anne's giving flows through the **Marisla Foundation** in Laguna Beach, for her daughter **Sara's** middle name—which had \$44.2 million in assets at the end of 2016, according to GuideStar USA Inc. The foundation in 2016 said it would give \$100 million over five years to support projects to end overfishing; control plastic pollution; and protect marine mammals, according to a U.S. State Department report. Marisla gave money to fight the San Joaquin Hills (73) Toll Road in the 1990s and has backed the Natural Resources Defense Council. Caroline is even less in the limelight than her older sister; she's an environmental activist and has served on boards and councils of the **Wilderness Society**, **World Wildlife Fund**, and the **Monterey Bay Aquarium Foundation**.

THE MONEY: Sisters who are the granddaughters of late oil tycoon **J. Paul Getty**.

FAMILY HISTORY: Their grandfather made his first million in 1916 in Oklahoma oil and became a billionaire from work in Saudi Arabia and Kuwait in the 1940s and 1950s. Other holdings included aircraft maker **Spartan**.

Some news reports at the time said he was the world's wealthiest man. The sisters were born in the 1950s to J. Paul's eldest son, **George Franklin Getty II**.

THE NUMBERS: J. Paul died in 1976, leaving \$700 million to fund the **Getty Museum** in Los Angeles, and a family fortune disputed for nine years by dozens of descendants. It included 40% of Getty Oil; a family trust in 1984

+7%
NET WORTH: \$1.5 billion
LAST YEAR: \$1.4 billion
SOURCE OF WEALTH: heiress

sold that for \$4 billion to **Texaco** for \$4 billion. The museum also got a boost, selling its 12% holdings as part of Texaco's takeover. Anne and Caroline each received about \$750 million from the will and \$400 million apiece from the Texaco deal.



Earhart

20. C. FREDERICK 'FRED' TAYLOR

Co-Founder, Partner
TGS Management LLC



THE MONEY: Taylor's the "T" in TGS, an under-the-radar quant hedge fund with offices in Irvine.

THE NUMBERS: Estimates of Taylor's wealth range vary from \$1 billion to 11 figures. Along with founding members **David Gelbaum** and **Andrew Shechtel**, the trio first gained national attention about five years ago when a Bloomberg news report said the hedge fund managers had "secretly directed one of the largest pools of philanthropic capital for years," one it estimated at more than \$13 billion.

+8%
NET WORTH: \$1.3 billion
LAST YEAR: \$1.2 billion
RESIDENCE: homes in Shady Canyon, Laguna Beach

THE MENTOR: The partners are disciples of South County resident and "Man for All Markets" by **Edward O. Thorp**, founder of one of the world's first quantitative hedge



Recent purchase in Irvine

funds, Princeton-Newport Partners, in 1969. Thorp told Businessweek that the men opened a hedge fund in 1989, and practiced a form of statistical arbitrage, seeking to profit from the tendency of recently fallen stocks to rise, and the recently risen to fall.

KEY METRIC: S&P 500, up 7% year-over-year.

PORTFOLIO: The Business Journal reported in June that Taylor had funded a \$28 million office buy in the Irvine Spectrum; plans for the former **Wells Fargo** building haven't been disclosed.

PHILANTHROPY: According to Inside Philanthropy, perhaps as much as \$850 million of Taylor's giving gets funneled through the **Vanguard Charitable Endowment Program**. He's been reported to be a major supporter of the **Landmine Survivors Network** and other human rights causes. Taylor is the major benefactor and board member of **Tarbut V'Torah Community Day School** in Irvine, a Jewish day school founded by late businessman and Holocaust survivor **Irving "Papa" Gelman** on land donated by the **Henry and Susan Samueli Foundation**.

21. RON SIMON

Founder
RSI Holding LLC



THE MONEY: Multiple businesses built, then sold, including cabinet makers **Perma-Bilt Industries** and **RSI Home Products**, as well as homebuilder **RSI Communities**.

THE HISTORY: Simon—born into the Great Depression in Los Angeles to a Russian mother and an English cabinet-making father—turned his father's business, Perma-Bilt, into the nation's largest manufacturer of bathroom medicine cabinets. In 1987, Simon sold Perma-Bilt and started RSI Home, which became the largest manufacturer of cultured marble countertops, bathroom vanities, and medicine cabinets in the world.

+4%
NET WORTH: \$1.25 billion
LAST YEAR: \$1.2 billion
RESIDENCE: Newport Beach
SOURCE OF WEALTH: manufacturing

RECENT SALES: RSI Home sold in 2017 for \$1.1 billion to Winchester, Va.-based **American Woodmark Corp.**, about half of it in debt and half in cash and stock. American Woodmark's stock is flat year-over-year. In 2018, RSI Communities sold to **William Lyon Homes** for \$460 million.



Cabinet division sold in 2017

PHILANTHROPY: The **Simon Scholars Program** is involved in about 20 local high schools, with 1,300 scholarships and counting, valued at more than \$40 million. The Simon STEM Scholarship Program, started in 2015, provides a full scholarship to **Chapman University** to pursue a STEM-area degree. Simon's largesse has also trained food truck and restaurant operators. Observers said he's helped at least 1,000 kids, many from underserved communities.

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 has been acquired by  SELL-SIDE ADVISOR	 Designed for Life Furniture Co. has completed a follow-on offering of common stock \$103,500,000 CO-MANAGER	 has completed an offering of subordinated debt \$125,000,000 CO-MANAGER	 has completed a follow-on public offering of common stock \$117,515,739 CO-MANAGER	 has agreed to acquire  BUY-SIDE ADVISOR	 has been acquired by  SELL-SIDE ADVISOR
 has been acquired by  a portfolio company of  SELL-SIDE ADVISOR	 has acquired  BUY-SIDE ADVISOR	 has received an investment from  FINANCIAL ADVISOR	 has been acquired by     SELL-SIDE ADVISOR	 has completed an offering of common stock \$8,500,000 SOLE PLACEMENT AGENT	 has completed an initial public offering of common stock \$207,000,000 CO-MANAGER



THE LIST OC'S WEALTHIEST

▶ **NEXT WEEK'S LISTS**
Medical & Dental HMOs, PPOs

Rank Prev. Rank	Name	2019 estimated wealth	2018 estimated wealth	Source(s) of wealth	Charitable causes
1 (1)	 Donald Bren Chairman, Irvine Co.	\$17.7 billion	\$17.2 billion	Real estate developer	Irvine Ranch Conservancy, Think Together, Irvine Unified School District, UC Irvine, UC Santa Barbara, Chapman University, Marine Corps University, Burnham Institute for Medical Research, Newport Mesa Unified School District, California Institute of Technology, American Academy of Arts & Sciences
2 (2)	 Igor Olenicoff Owner, founder, president, Olen Properties Corp.	\$5.5 billion	\$4.6 billion	Real estate developer, stocks, commercial lending	Andrei Foundation for eye health, blindness, Russian orphans, Sri Lanka, Ocean Institute, cancer research, St. Jude Children's Research Hospital
3 (5)	 Henry Samueli Chairman, Broadcom Susan Samueli Philanthropist, Samueli Foundation	\$5 billion	\$4.1 billion	Co-founded communications chipmaker, sold in 2016; investments	Samueli Foundation, UC Irvine, UCLA, Jewish charities, Children's Hospital of Orange County, Chapman University, Grant Makers in Health, Junior Tennis Ambassadors, Engineers4KidsUSA
4 (3)	 David Sun Co-founder, COO, Kingston Technology Co.	\$4.8 billion	\$4.4 billion	Stake in memory products maker	Taiwan charities, South Coast Chinese Cultural Association, Irvine Chinese Evergreen Association
4 (3)	 John Tu Co-founder, president, Kingston Technology Co.	\$4.8 billion	\$4.4 billion	Stake in memory products maker	Freedom Writers Foundation, Brazilian poverty, PBS SoCal, UC Irvine, Pacific Symphony
6 (7)	 Henry T. Nicholas III Co-founder, Broadcom	\$4 billion	\$3.3 billion	Co-founded communications chipmaker, sold in 2016; investments	Henry T. Nicholas III Foundation, victims' rights, Nicholas Academic Center, Episcopal Diocese of L.A., St. Margaret's Episcopal School, UC Irvine, Oakland Military Institute, Habitat for Humanity, Chapman University
7 (6)	 James Jannard Founder, Red Digital Cinema Camera Co., Oakley Inc.	\$3.5 billion	\$3.5 billion	Founded Oakley sunglasses, sold in 2007; Red Digital/Hydrogen One stake	Make-a-Wish Foundation, endangered species, Absolute Return for Kids
8 (10)	 Rodney Sacks Chairman, CEO, Monster Beverage Corp.	\$3 billion	\$2.3 billion	Sold 17% stake in company to Coca-Cola for \$2.15 billion in 2015; commercial real estate	Political contributions
8 (10)	 Hilton H. Schlosberg President, COO, CFO, Monster Beverage Corp.	\$3 billion	\$2.3 billion	Sold 17% stake in company to Coca-Cola for \$2.15 billion in 2015; commercial real estate	Political contributions
10 (8)	 George Argyros Chairman, CEO, Arnel & Affiliates; founding partner, Westar Capital LLC Julia Argyros President, Argyros Family Foundation	\$2.6 billion	\$2.5 billion	Real estate developer, apartment owner and manager, investor	Argyros Family Foundation, Chapman University, Alzheimer's Association, Children's Hospital of Orange County, Hoag Memorial Hospital Presbyterian, Nixon Library, Segerstrom Center for the Arts, Discovery Cube, Argyros Performing Arts Center, Girl Scouts of Orange County, Yellowstone National Park



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THE LIST OC'S WEALTHIEST

▶ **NEXT WEEK'S LISTS**
Medical & Dental HMOs, PPOs

Rank Prev. Rank	Name	2019 estimated wealth	2018 estimated wealth	Source(s) of wealth	Charitable causes
10 (8)	 Segerstrom Family C. J. Segerstrom & Sons, HTS Management	\$2.6 billion	\$2.5 billion	Shopping center developer and manager, other commercial properties	Hal and Jeanette Segerstrom Family Foundation, Segerstrom Center for the Arts, Renée and Henry Segerstrom Concert Hall
12 (13)	 Arturo 'Arte' R. Moreno Owner, Angels Baseball LP	\$2.5 billion	\$2.1 billion	Angels Baseball stake, Angel's cable deal, sold billboard advertising company in 1999	Moreno Family Foundation, Angels Baseball Foundation, Boys & Girls Clubs, youth, education, health
13 (14)	 Vinny Smith Founder, Toba Capital	\$2.4 billion	\$2 billion	Sold software company in 2012, investments	Augie's Quest, Middle Bridge School, Orphan Starfish, Mount Saint Joseph High School, Gen Next Foundation, Fuel Freedom Foundation, Teach A Man To Fish Foundation
14 (16)	 Paul Merage Chairman, MIG Management Services Inc.	\$2.1 billion	\$1.9 billion	Founded microwavable sandwich company, sold to Nestlé in 2002	Paul & Elisabeth Merage Family Foundation, UC Irvine, Merage Jewish Community Center, U.S.-Israel Innovation Bridge Business Leadership Program, Orange County Community Foundation, El Sol Science and Arts Academy of Santa Ana
15 (14)	 Anthony Hsieh CEO, loanDepot.com LLC	\$2 billion	\$2 billion	Company stake, sold two prior mortgage companies	#TeamloanDepot, United Cerebral Palsy of Orange County, American Heart Association, The Autism Project, Second Harvest Food Bank of Orange County, Working Wardrobes, Make A Wish Foundation, THINK Together, Wounded Warrior Support Network, Free Wheelchair Mission, Leukemia and Lymphoma Society

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▶ Continued on page 22





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THE LIST OC'S WEALTHIEST

▶ NEXT WEEK'S LISTS
Medical & Dental HMOs, PPOs

▶ From page 21

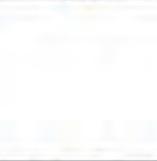
Rank Prev. Rank	Name	2019 estimated wealth	2018 estimated wealth	Source(s) of wealth	Charitable causes
15 (17)	 Lynsi Snyder Owner, president, In-N-Out Burgers Inc.	\$2 billion	\$1.4 billion	96% In-N-Out stake, compensation	In-N-Out Burger Foundation, Slave 2 Nothing Foundation, child abuse victims/prevention
17 (29)	 Sue Gross	\$1.65 billion	\$1.5 billion	Divorce settlement	University of California-Irvine, Doctors Without Borders, Duke University
18 (17)	 Anne Catherine Getty Earhart Heiress, philanthropist	\$1.5 billion	\$1.4 billion	Inheritance from grandfather J. Paul Getty	Global Greengrants Fund, Oceana Inc., Orange County Community Foundation, Resources Legacy Fund, The Native Conservancy, Marisla Foundation, Garden Conservancy Inc., environmental causes
18 (17)	Caroline Getty Heiress, philanthropist	\$1.5 billion	\$1.4 billion	Inheritance from grandfather J. Paul Getty	Wilderness Society, National Fish and Wildlife Foundation, Monterey Bay Aquarium Foundation, World Wildlife Fund, environmental causes
20 (20)	 C. Frederick 'Fred' Taylor Co-founder, partner, TGS Management LLC	\$1.3 billion	\$1.2 billion	Hedge fund management	Landmine Survivors Network, Wellspring Foundation for Education, human-rights causes, Tarbut V Torah Community Day School
21 (20)	 Ron Simon Founder, RSI Holding LLC	\$1.25 billion	\$1.2 billion	Founded homebuilder and cabinet maker, sold both in 2017	Simon Foundation for Education and Housing, Pacific Symphony, Simon Scholars Program, Simon STEM Scholarship Program, college scholarships, Horatio Alger Association
22 (12)	 Bill Gross Co-founder, Pacific Investment Management Co.	\$1.2 billion	\$1.5 billion	Investments, compensation	William, Jeff and Jennifer Gross Family Foundation, Hoag Memorial Hospital Presbyterian, UCLA Anderson School, UC Irvine, stem cell research, Duke University, Doctors Without Borders, James Hines Foundation, Mervyn M. Dymally School of Nursing, Charles R. Drew University of Medicine and Science, Saddleback College, Duke University, Mercy Ships, Mission Hospital Laguna Beach
22 (22)	 Gen. William Lyon Chairman emeritus, William Lyon Homes	\$1.2 billion	\$1.1 billion	Career homebuilder and developer, investor	Orangewood Children's Foundation, Segerstrom Center for the Arts, University of Southern California
24 (NR)	 Dean Stoecker CEO, Alteryx Inc.	\$1.06 billion	\$380 million	Alteryx stock	Offering a nanodegree program in data analytics for those in continuing education and seeking specialized certifications through his and wife's i-Rise Foundation; Roosters Foundation for disadvantaged children
25 (23)	 Victor Tsao President, Miven Inc. Janie Tsao VP, Miven Inc.	\$1.05 billion	\$1 billion	Founded network equipment company, sold in 2003	Tsao Family Foundation, Miven Venture Partners Scholarship, California State University-Fullerton
26 (NR)	 James Slavik Chairman, director, Mark IV Capital Inc.; director, W.W. Grainger Inc., Hoag Hospital Foundation	\$980 million	\$1.2 billion	W.W. Grainger stock	James and Glenys Slavik Family Foundation; Hoag Hospital, CASA for Children, Pacific Marine Mammal Center, Decroative Arts Society, Families Forward, Surfrider Foundation, Make-a-Wish Foundation, Second Harvest Food Bank, USC Marshall School of Business, UC Regents, Think Together, Kure It, Orange County Rescue Mission, USC Rossier School of Education
27 (31)	 Joe Kiani Founder, CEO, Masimo Corp.	\$900 million	\$650 million	Founded medical device maker, 12% stake in public company; Masimo compensation	Masimo Foundation for Ethics, Innovation, and Competition in Healthcare; Patient Safety Movement Foundation, Children's Hospital of Orange County, Chapman University
28 (25)	 Palmer Luckey Founder, Oculus VR, Anduril Industries Inc.	\$840 million	\$800 million	Consumer and defense technology entrepreneur; founded consumer-tech company, sold in 2014	Stack-Up, political contributions, military causes

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THE LIST OC'S WEALTHIEST

► **NEXT WEEK'S LISTS**
Medical & Dental HMOs, PPOs

Rank Prev. Rank	Name	2019 estimated wealth	2018 estimated wealth	Source(s) of wealth	Charitable causes
28 (25)	 William Wang Co-founder, CEO, Vizio Inc.	\$840 million	\$800 million	Founder of U.S. only TV manufacturer	Segerstrom Center for the Arts, USC engineering school, Tim Salmon Foundation
30 (25)	 John L. Curci Founder, Lido Peninsula Co.	\$820 million	\$800 million	Real estate developer, contractor, retail holdings	John Curci Family Foundation, Eisenhower Medical Center, Hoag Hospital Foundation, Orange County Community Foundation
31 (28)	 Howard F. Ahmanson Jr. Heir, philanthropist, Fieldstead & Co.	\$790 million	\$750 million	Inheritance	Orange County Rescue Mission, Chapman University, Pacific Symphony, St. Michael's Abbey, Biola University, Occidental College, Visual Commentary on Scripture Project (in partnership with King's College London), King's College NYC Journalism Program
32 (35)	 Jim Downey Co-founder, EnCore Group	\$750 million	\$600 million	Builder of aerospace company, sold aircraft interior company in 2005; investor	Downey-Short Foundation for cancer, James E. Downey Foundation for education scholarships
33 (30)	 Fariborz Maseeh Managing partner, Picoco LLC	\$742 million	\$675 million	Sale of networking equipment company, investment management firm	University of Southern California, Portland State University, MIT, UC Irvine, Children's Hospital of Orange County, Massiah Foundation, Hoag Memorial Presbyterian, Kids Institute for Development & Advancement, St. Margaret's Episcopal, arts, culture

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THE LIST OC'S WEALTHIEST

► **NEXT WEEK'S LISTS**
Medical & Dental HMOs, PPOs

► From page 23

Rank Prev. Rank	Name	2019 estimated wealth	2018 estimated wealth	Source(s) of wealth	Charitable causes
34 (33)	 Gary Jabara Founder, chairman, Mobilitie LLC	\$700 million	\$610 million	Owner and operator of cellphone tower business, sold partial assets in 2012; real estate, investments	Sage Hill School, Newport-Mesa Unified School District
35 (34)	 Anthony Maglica Founder, Mag Instrument Inc.	\$640 million	\$605 million	Founder and owner of flashlight manufacturer since 1979, patents, real estate	Maglite Foundation, development in native Croatia, AmeriCares, National Fallen Firefighters Foundation, National Law Enforcement Officers Memorial
36 (32)	 Fletcher 'Ted' Jones Jr. CEO, Fletcher Jones Management Group Inc.	\$625 million	\$625 million	Automotive dealerships	American Cancer Society, American Red Cross, Women's Leadership Institute of Nevada, The Smith Center for the Performing Arts, schools
36 (35)	 Richard 'Dick' Pickup Investor	\$625 million	\$600 million	Commercial real estate and equity investments	Pickup Family Foundation, Hoag Hospital Foundation, Neurosciences Institute at Hoag Hospital
36 (35)	 David Wilson Owner, CEO, Wilson Automotive	\$625 million	\$600 million	Automotive dealerships	Orangewood Children's Foundation, Boys & Girls Clubs, SchoolPower, Chapman University
39 (38)	 Manouch Moshayedi Mark Moshayedi Mike Moshayedi Founders, sTec Inc.	\$600 million	\$500 million	Founded storage device maker, sold in 2013; commercial real estate development and investments	University of California-Irvine, Mark and Semira Moshayedi Family Foundation, University of California-Berkeley, Irvine
40 (38)	 Gavin Herbert Sr. Founder, former chairman, CEO, Allergan	\$530 million	\$500 million	Allergan compensation, stake preceeds from 2015 sale	UCI Health Gavin Herbert Eye Institute, Allergan Foundation
40 (38)	 Mark Wetterau CEO, Golden State Foods Corp., Wetterau Associates LLC	\$530 million	\$500 million	Golden State Foods stake, CEO compensation since 1980; other stakes including Quality Beverage LP, Anheuser-Busch, Consolidated Beverages LLC, pizza chain and wealth management firm	GSF Foundation, Ronald McDonald House Charities, Big Brothers/Big Sisters of Orange County, Project Hope Alliance, RAD Camp
42 (38)	 David Pyott Former chairman, CEO, Allergan; founder, David E.I. Pyott Foundation	\$525 million	\$500 million	Allergan compensation, stake preceeds from 2015 sale	Healthcare, politics; American Academy of Ophthalmology, CHOC Foundation, J.F. Shea Therapeutic Riding Center, United Way
42 (38)	 Duane Roberts Chairman, CEO, Entrepreneurial Corporate Group	\$525 million	\$500 million	Founded frozen burrito company, sold in 1980; owner and operator of Mission Inn Hotel & Spa; real estate investments	Mary S. Roberts Foundation, Mary S. Roberts Pet Adoption Center, Olive Crest, Pepperdine University, UC Riverside, Bryant Elementary School in Riverside
44 (NR)	 James Glidewell Founder, owner, CEO, president, Glidewell Dental Laboratories	\$500 million	\$450 million	Dental products	American Red Cross, Autism Speaks, Age Well Senior Services, Wounded Warrior Project, Child Abuse Prevention Center
44 (NR)	 Mo Honarker Owner, CEO, 4G Ventures, Laguna Beach Co.	\$500 million	\$500 million	Wireless stores, real estate investments	NA
44 (NR)	 Mike Mussallem Chairman, CEO, Edwards Lifesciences Corp.	\$500 million	\$350 million	Edwards stock, salary	Edwards Lifesciences Foundation, Orange County Community Foundation, Rose-Hulman Institute of Technology

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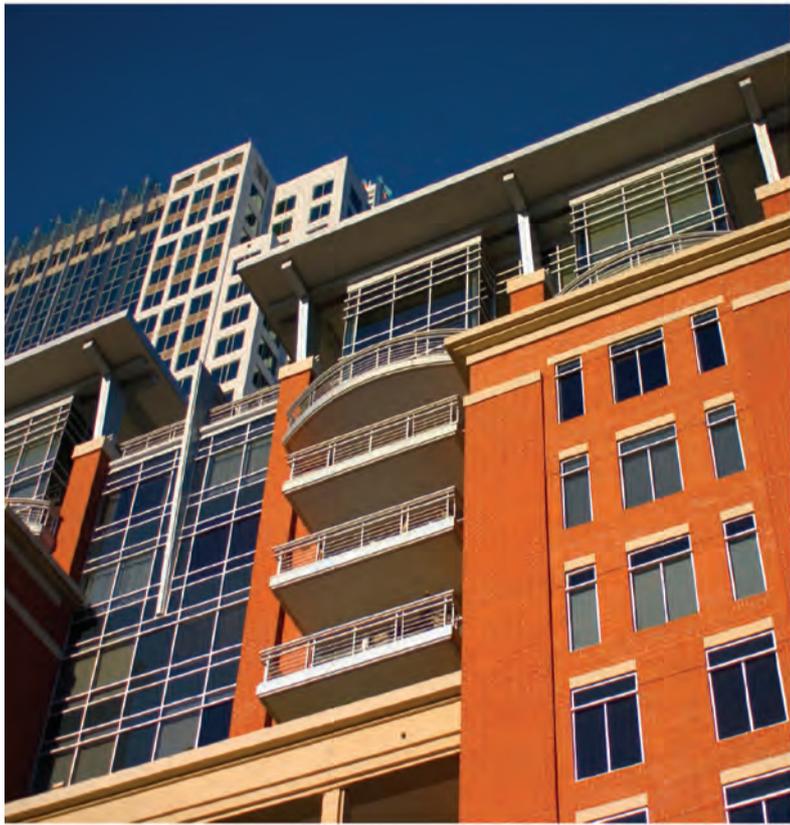
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OC'S WEALTHIEST
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22. BILL GROSS

Co-Founder
Pacific Investment Management Co.



The Bond King retires

THE MONEY: Known as the “Bond King” for building PIMCO into one of the world’s biggest money managers, where it now has \$1.8 trillion. Departed in 2014 in acrimonious split; has since reconciled.

THE NUMBERS: 48-year career, three-time Morningstar Bond Manager of the Year, Bond Manager of the Decade. Inducted into the Fixed Income Analysts Society’s Hall of Fame. Famously avoided 2008 financial crisis with his bond fund returning 4.8%, while his benchmark dropped 4.2%, and S&P 500 Index plunged 38%.

BIG BREAK: After a car accident, spent months in a hospital where he read **Edward O. Thorp’s** “Beat the Dealer.” Pair became friends, with Gross telling Thorp: “I tell him all the time that he’s responsible for my career.” Says arrived at PIMCO at the right time—30-year bond bull market that began in early 1980s.

KEY METRIC: His total return fund generated a 7.8% annualized return during the 27 years he managed it.

PAST YEAR: Decided to retire in March after relatively weak results for him at **Janus Henderson**. Split from wife, **Sue**, cost him half of his \$3 billion fortune in 2017; donation to his charity reduced his wealth another \$380 million.

-20%
NET WORTH: \$1.2 billion
LAST YEAR: \$1.5 billion
RESIDENCE: Newport Beach, Laguna Beach
SOURCE OF WEALTH: bond investing

LOCAL HOLDINGS: Various houses in Newport Beach and Laguna Beach.

PHILANTHROPY: Managing investments at **William, Jeff and Jennifer Gross Family Foundation**, where he’s aiming to donate about \$20 million annually. Donations in past year include **Doctors Without Borders, CHOC Children’s Small Baby Unit, Laguna Food Pantry** and **Orange County Teachers of the Year** awards.

22. WILLIAM LYON

Chairman Emeritus
William Lyon Homes



William Lyon Homes
Experience the pride.

THE MONEY: Decades-long career in homebuilding, plus stake in large apartment business and other investments for Lyon and his family.

THE NUMBERS: Family holds Class B stock in \$720 million-valued public company worth about \$110 million; homebuilder considering going private due to depressed stock price. Also has 50% ownership of Newport Beach-based **Lyon Communities**, an apartment owner with about 11,000 units (see story, page 3).

KEY METRIC: William Lyon Homes stock flat year-over-year; but apartment rents up about 5% year-over-year in Southern California and rental sales proving very profitable.

HISTORY: Lyon has been active in other money-making ventures over his long career here. He and fellow OC’s Wealthiest member **George Argyros** reportedly paid about \$30 million to buy **AirCal** out of bankruptcy in 1981, each about doubling his money with a sale to **American Airlines** five years later.

PORTFOLIO: Lyon is also known for his classic car and plane collections likely worth \$100 million or more. He has about 100 cars, including 10 Duesenbergs, of which only 480 were made; 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* that said he owns a 1941 Mercedes-Benz 770K Grosser W150 Offener Tourenwagen, a war-era car Hitler once rode in.

+9%
NET WORTH: \$1.2 billion
LAST YEAR: \$1.1 billion
RESIDENCE: Coto de Caza
SOURCE OF WEALTH: homebuilding, apartments, investments

PHILANTHROPY: Together with **William Steiner**, he created the **Orangewood** home for abused and neglected children and was a charter supporter of the **Segerstrom Center for the Arts**. Lyon has also been one of the county’s biggest boosters of the local Republican Party and of Republican candidates.

Will California Voters Bring Back the Inheritance Tax?



By Jeffrey M. Verdon, Managing Partner, Jeffrey M. Verdon Law Group, LLP

On March 25, 2019, the California Senate introduced Senate Bill No. 378 (SB-378). SB-378 proposes an estate, gift and generation-skipping transfer tax of 40% on the value of all owned by a California decedent in excess of \$3.5M. Yes, 40%!

Here are a few details of the bill you should be aware of:

1. This tax would include a lower threshold than the federal exemption, namely, \$3.5 million for single individuals and \$7 million for married couples (which would not be adjusted for inflation) above which the tax rate will be 40%. This 40% proposed new tax for California residents would provide a tax credit at the federal level.
2. We speculate the legislature will put the bill on the ballot in 2020. If it passes it would direct all proceeds from the collection of estate, gift and generation-skipping transfer taxes to benefit a newly created fund, “The Children’s Wealth and Opportunity Building Fund.”
3. This Fund would be created to implement and, “directly address and alleviate socio-economic inequality and build assets among people that have historically lacked them.”

This proposed inheritance tax was repealed in 1982, however it might be reinstated after the general election.

So, what should you be doing ahead of this bill becoming law? If your estate currently exceeds \$3.5M, or you expect it to before you die, including appreciating assets, real estate holdings, and stocks and bonds, create a NV Dynasty Trust and fund it with your assets using the temporary federal gift tax exemption.

Not sure you want to fund so large a gift to a trust that once you gift it away, you cannot reclaim it? Consider the HYCET Trust (Have Your Cake and Eat It Too) which if established in a qualifying state, assets transferred to the trust ahead of the CA state inheritance tax becoming law, will be removed from your taxable estate at your death preventing CA extracting its inheritance tax. If later you need or want all or part of the gifted assets back, you may reclaim them under the design of the HYCET Trust.

DO NOT WAIT. California needs money and the politicians are happy to take it from residents with deep pockets. Contact us if you would like to upgrade your current estate plan from “coach” to “first class.”



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Family Law Issues for High Net Worth Individuals and Entrepreneurs

Divorces involving high value assets frequently present more complex and highly contested issues. While every marital dissolution can be multifaceted and emotional, divorces involving businesses, outside financial interests, multiple real estate holdings and other large assets and debts can be especially intricate.

Retain Just One Attorney for Family Law and Civil Issues

Most family law attorneys do not possess both extensive civil litigation and family law litigation expertise. However, this experience is often essential in high asset divorces. It is important to retain such counsel so that they have foresight to plan for, avoid, and/or litigate related intermixed family, business, and civil litigation issues that may arise concurrently in Family Law and/or Civil Court. The retention of one attorney that is well practiced in all such issues, will have a superior tactical advantage and be more cost efficient, than the retention of multiple attorneys who will have to coordinate efforts.

Assets Involved In A High Net Worth Divorce Can Often Include:

- Retirement and investment accounts
- Real properties including residential, commercial, and vacation homes

- Multiple businesses
- Luxury/exotic motor vehicles and water craft
- Fine collections of art, jewelry, antiques and the like

At Buncher Family Law, we have a network of highly skilled professionals to draw upon to help expedite the resolution of complex divorce matters. We can often resolve cases quickly and confidentially by settlement or acting as a mediator for both parties. However, for those cases where this is not possible, you will rest assured with the knowledge that you have an experienced trial lawyer who knows the way around both Family Law and Civil Courts.



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OC'S WEALTHIEST continued from page 27

24. DEAN STOECKER

Chief Executive
Alteryx Inc.

alteryx



THE MONEY: About 9.1 million shares of big data software company, valued at a little more than \$1 billion.

THE NUMBERS: Alteryx's AI-focused platform allows data workers to turn huge amounts of data into actionable business solutions. Its shares nearly tripled over the course of the past year. Annual revenue has increased from \$54 million in 2015 to an expected \$361 million this year. Analysts project another 32% rise to \$477 million in 2020.

BIG BREAK: At age 40, Stoecker received a pink slip and decided to start his own company with other partners in 1997. For 14 straight years, the company grew at an annual rate of 20% to 25%. It never lost money; went public in 2017.

PAST YEAR: Shares almost tripled from year ago, especially after **Salesforce.com** announced it will acquire **Tableau Software**, another data analytics platform company, for nearly \$16 billion.

RECENT: Revenue of \$253.6 million last year. Annual growth rate has been 50% and doesn't show signs of slowing (see front-page story).

+179%
NET WORTH: \$1.06 billion
LAST YEAR: \$380 million
RESIDENCE: Shady Canyon
SOURCE OF WEALTH: Alteryx stock

PHILANTHROPY: Along with his wife, **Angie**, supports programs ranging from giving away free software to nonprofits, seeking an end to malaria in Zambia and providing food to people in Southeast Asia. Private foundation, **i-Rise**, aims to improve educational opportunities for disenfranchised high schoolers while curbing the national student debt crises; funded with several million dollars.

25. VICTOR TSAO

President

JANIE TSAO

Vice President
Miven Inc.



Linksys router

THE MONEY: The founders of home networking group **Linksys Group Inc.**

THE NUMBERS: Linksys sold to **Cisco Systems Inc.** for \$500 million in 2003. Couple retired from corporate life in 2007.

RECENT DEALS: Tsaos searching out investments for their private portfolio, run under Miven name.

Manages multiple family entities that invest in a wide array of assets, including private equity, venture capital funds, hedge funds, real estate, public securities, and fixed-income instruments. The family office is in Newport Center Drive and keeps a low profile.

+5%
NET WORTH: \$1.05 billion
LAST YEAR: \$1 billion
RESIDENCE: Newport Beach
SOURCE OF WEALTH: Linksys sale

PHILANTHROPY: **Tsao Family Foundation** in Newport Beach supports religious, charitable, scientific, literary, cultural, and educational causes.



26. JAMES SLAVIK

Chairman, Director
Mark IV Capital

THE MONEY: Family controls 6.5% stake in **W.W. Grainger Inc.**, an industrial supply company from Illinois, valued at about \$15 billion. Beneficial ownership of company shares predates Grainger's IPO in 1967.

THE NUMBERS: W.W. Grainger (NYSE: GWW) shares are off about 22% year-over-year, dropping the stake of family's varied interests in the company, where he serves as director, under the \$1 billion mark.

CONTROL: Slavik has been on prior editions of our OC's Wealthiest list, more than a decade



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OC'S WEALTHIEST

continued from page 28

ago. He has previously contended that he's just one of many beneficiaries in the industrial product supplier, and that his own worth is too low for our listings.

VENTURES: Serves on the advisory board for the Cove Fund, a seed capital fund affiliated with **UCI Applied Innovation**; a founding director for UCI Applied Innovation.

PHILANTHROPY: From 2009 to 2019, Slavik was a director of the **Hoag Hospital Foundation** and a member of its investment and nominating committees.

-18%
 NET WORTH: \$980 million
 LAST YEAR: \$1.2 billion
 SOURCE OF WEALTH: W.W. Grainger stock

27. JOE KIANI

Founder, Chief Executive Masimo Corp.



THE MONEY: Co-founded company in 1989. Now owns company stock worth \$825 million.

BIG BREAK: Left native Iran at age 9 when he knew only three words of English. Believed in a new way to improve accuracy of patient monitoring by using what is called adaptive signal processing. Company has 500-plus patents, including more than 100 in Kiani's name.

PAST YEAR: Stock up about 50% in past year. Is entering new segment of monitoring prescribed opioid use at home to prevent accidental overdoses. Big supporter of Democratic presidential candidate **Joe Biden**.

+38%
 NET WORTH: \$900 million
 LAST YEAR: \$650 million
 RESIDENCE: Laguna Beach
 SOURCE OF WEALTH: company founder

PHILANTHROPY: Has passion for children, health, and poverty alleviation. Started foundation to help hospitals achieve zero preventable deaths by 2020.



28. PALMER LUCKEY

Founder Oculus VR Anduril Industries



THE MONEY: Oculus, a maker of virtual reality hardware and software products Luckey founded in 2012, was bought by **Facebook** in 2014 for \$3 billion.

+5%
 NET WORTH: \$840 million
 LAST YEAR: \$800 million
 RESIDENCE: Newport Beach
 SOURCE OF WEALTH: Oculus sale

THE NUMBERS: On to his second startup, defense-focused Anduril. The contractor has a \$41 million investment from **Founders Fund**, a venture capital firm headed by billionaire **Peter Thiel**, as well as contracts with Department of Homeland Security to monitor U.S.-Mexico border, the U.K., and possibly Department of

Defense for work in Afghanistan.

KEY METRIC: It took 18 months from Oculus' founding to its sale, one of the fastest-ever multibillion-dollar exit transactions on record.

THIS YEAR: Anduril announced deal in June with the United Kingdom's Royal Navy. In early July, he got married and attempted to live-stream the ceremony using VR.

PORTFOLIO: Owns home on Lido Island. Among reported purchases after the Oculus sale: a 1969 Mustang, a helicopter, and an island property.

ON INVESTING: Favors low-risk portfolio; and is not interested in being a VC. "My goal is to make my business successful, [and] to make my employees successful," he told CNBC.



At work in Irvine

➔ OC's Wealthiest 32

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OC'S WEALTHIEST

continued from page 30

28. WILLIAM WANG

Co-Founder, Chief Executive
Vizio Inc.

VIZIO

THE MONEY: Runs one of Orange County's best-known brands, maker of flat-panel smart TVs, sound bars and other products.

THE NUMBERS: World's No. 2 seller of flat-panel TVs, trailing only **Samsung Electronics Co.** Estimated annual sales in the \$2.5 billion range.

KEY METRIC: Proposed 2017 sale of Vizio to Chinese electronics company **LeEco** valued company Wang started in 2002 at \$2 billion. He had a nearly 55% stake in company as of a few years ago, regulatory filings indicate.

LAST YEAR: Vizio is turning its lens on targeted advertising, with the help of subsidiary Inscap and several of the country's top media players. Part of new consortium called Project OAR—short for Open Addressable Ready—to create and implement a new standard for delivering targeted ads to people with internet-connected TVs. The company's Inscap business is likely to be a large portion of the company's growth going forward, he told the Business Journal in April.

+5%

NET WORTH: \$840 million

LAST YEAR: \$800 million

RESIDENCE: Newport Beach

PHILANTHROPY: Sits on the board of the **Segerstrom Center for the Arts.**

31. HOWARD F. AHMANSON JR.

Heir, Philanthropist
Fieldstead & Co.

THE MONEY: Howard Ahmanson Sr. founded **Home Savings & Loan** and bequeathed his son a portion of his estate upon his death in 1968 when Howard Jr. was 18.

THE NUMBERS: Home Savings was later sold to Washington Mutual for \$10 billion.

THE CAUSES: Longtime backer with wife, **Roberta**, of causes that cultivate communities:

art galleries and symphonies, colleges and universities, monks, and rescue missions. Specific efforts include support for the work of visual artist **Makoto Fujimura**, who directs the Brehm Center at **Fuller Theological Seminary** in Pasadena; a sacred art renovation for a chapel at **Biola University** in La Mirada; and planning an art gallery, studio space, and artist-in-residence program in Hollywood. The Ahmansons locally have given to **OC Rescue Mission**, **Pacific Symphony**, **St. Michael's Abbey**, and **Chapman University**, which has received about \$520,000 for public policy conferences and surveying OC's political and social scene.

+5%

NET WORTH: \$790 million

LAST YEAR: \$750 million

RESIDENCE: Corona del Mar

THE INVESTORS: The Irvine-based family office **Fieldstead & Co.** manages Ahmanson affairs. Howard and Roberta direct efforts and decide where to give. They've been married more than 30 years and have one adult son.



Home on Ocean Drive



33. FARIBORZ MASEEH

Managing Partner
Picoco LLC

THE MONEY: In 1991, founded **IntelliSense Corp.**, which sold to **Corning Inc.** a decade later for about \$750 million. In 2001, founded Picoco, which invests in securities and real estate.

BIG BREAK: Left native Iran at age 18. IntelliSense created first customized micro-electro-mechanical systems, known as MEMS, that are used to make small sensors such as for inkjet printers.

+10%

NET WORTH: \$742 million

LAST YEAR: \$675 million

RESIDENCE: Corona del Mar

SOURCE OF WEALTH: company sale, real estate, investments

PAST YEAR: Under-the-radar style as he tries to eliminate online public mentions.

LOCAL HOLDINGS: Bought **The Port** movie theater in Corona del Mar, spending \$1 million on renovations. Bought Corona del Mar's famed Portabello home in 2010 for



30. JOHN L. CURCI

Lido Peninsula Co.

THE MONEY: Patriarch heads a family whose under-the-radar wealth is tied to the office, residential and resort markets in OC and Palm Springs, in addition to interests in industrial and agricultural property throughout Southern California and up the coast.

THE HISTORY: Father, also named **John**, bought land during Great Depression. "Buying land in California is smart if you've got staying power," the elder Curci was fond of saying, according to sources familiar with the family.

PORTFOLIO: Now reported to include 23 acres owned by Lido Peninsula Co.; includes manufactured houses developed and sold with ground leases. Notable tenants include the **Lido Yacht Anchorage & Drystack** and the well-known **Sabatino's Sausage Co.** Other investments said to include **Ed Roski's Majestic Realty**; desert land for country clubs; custom homebuilding.

NEXT GENERATION: Clan carries little debt and has maintained an "impeccable" reputation in the business world, according to familiar sources. The next generation continues to bring variety to the family business, son **John M. Curci** running **DBaC Inc.**, a tenant-improvement contractor.

PHILANTHROPY: Gives to the **Orange County Community Foundation**, **Chapman University**, and Roman Catholic causes. The **John Curci Family Foundation** reported \$43

+2.5%

NET WORTH: \$820 million

LAST YEAR: \$800 million

million in assets in 2016, according to the Charity Navigator website. He's on the board of directors of the **George Hoag Family Foundation**, which reported \$65.6 million in assets in 2016.

32. JIM DOWNEY

Co-Founder
EnCore Group

THE MONEY: Two-time success in building, selling companies. In 1972, founded **C&D Aerospace**, which he grew to \$400 million before selling it in 2005 for \$600 million to **Zodiac SA** in France. In June, Boeing said it would purchase for an undisclosed amount Huntington Beach-based **EnCore**, which Downey co-founded in 2011 with Chief Executive **Tom McFarland**.

THE NUMBERS: We estimate his wealth grew 25%, or about \$150 million, thanks to just-completed Boeing sale, based on estimated company sales.

BIG BREAK: Bigger rival Zodiac about five years ago suffered a series of production stumbles that held back Boeing deliveries. EnCore was one of 13 companies in 2017 to receive a Boeing supplier of the year award in the production and design category.

+25%

NET WORTH: \$750 million

LAST YEAR: \$600 million

SOURCE OF WEALTH:

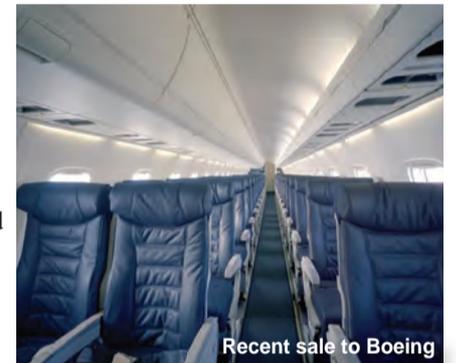
aerospace supplier

Boeing has 13,000 suppliers. EnCore said it's now the only company creating seats optimized for Boeing 737 and 787 economy cabins.

PAST YEAR: Employee count grew to 700 by the time of the sale to Boeing in June, up from 600 a year ago. **Sheila Remes**, Boeing vice president of strategy, said in a June statement: "With this acquisition, we aim to deliver quality and high-value interior offerings that our customers expect and passengers prefer. Boeing and EnCore have a history of partnering on products, and we are excited for EnCore and its employees to join the Boeing family."

LOCAL HOLDINGS: Oversees **Wave Equity Partners LLC**, a family investment firm based in Aliso Viejo.

PHILANTHROPY: The **James E. Downey Foundation** listed assets of \$2.9 million as of the end of 2017, its latest filing showed. That year, it gave \$361,500 to the **Ottawa Scholars** in Illinois and another \$20,800 to **Orange County Scholars**. He's also involved in the **Downey-Short Foundation**, which has \$4 million in assets and supports patients undergoing cancer treatments; it gave \$75,000 to **CHOC Children's** in 2017.



Recent sale to Boeing



Portabello home, near Samueli residence

more than \$30 million.

PHILANTHROPY: Approaches donations like an investment. Among others are donations to alma maters **Portland State University** and **MIT**, both of which have named buildings after him. Started center for autistic children and donated to **University of California-Irvine** to start a Persian studies center.



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OC'S WEALTHIEST
continued from page 32

34. GARY JABARA

Founder, Chairman
Mobilitie LLC



Chihuahua Cerveza restaurant he owns

THE REASON: Founder of the largest telecommunications firm based in Orange County.

THE BUSINESS: Operator and owner of cellphone towers, along with line of business providing upgraded wireless service to sports arenas, concert venues, casinos and other large venues; and helping the country's largest wireless companies deploy small cell base stations, which the company uses to prep its networks for upcoming 5G service.



BIG BREAK: Mobilitie scored its first big payday in 2012 with the \$1.1 billion sale of 2,300 cellphone towers, a "portion" of Mobilitie's assets, which have since been replenished.

PORTFOLIO: Extensive real estate holdings and related investments, much of them local. He's spent more than \$200 million on residential and commercial real estate since 2012, including several Newport Beach buildings. He's the main financial backer of **Villa Real Estate**, a luxury home brokerage that's among the largest in SoCal coastal markets. Gross sales at Villa are well over \$1 billion annually.

ON TAP: Backs **Chihuahua Cerveza**, an OC-based beer maker that produces four types of Mexican-style lagers; aims to be "fastest-growing beer company in the country." Also invests in **Social Worm LLC**, a publishing firm with a heavy online component and a focus is on sports-related books emphasizing interaction between authors and readers.

+15%
NET WORTH: \$700 million
LAST YEAR: \$610 million
RESIDENCE: Newport Beach
SOURCE OF WEALTH: telecom, real estate

PHILANTHROPY: Supports several schools and charities, including **New York University**, **University of Southern California**, **Orange Coast College**, **Sage Hill School** in Newport Beach and the **Newport-Mesa Unified School District**.



"The Cadillac of Flashlights"

35. ANTHONY MAGLICA

Founder
Mag Instrument Inc.



BIG BREAK: After founding his company in 1955 in "a one-man machine shop in a rented garage," big hit came in 1979 when introduced Maglite, a flashlight popular with law enforcement, firefighters; called "Cadillac" of flashlights.

KEY METRIC: Private company has 700,000 square feet of space, including factory, offices, and distribution center.

+6%
NET WORTH: \$640 million
LAST YEAR: \$605 million
SOURCE OF WEALTH: company, real estate

PHILANTHROPY: Big supporter of veterans. **American Veterans Center** honored company last October for its support of the U.S. military in the past four decades. Gave million dollar pledge to the **National Law Enforcement Museum**. Donated 3,000 flashlights to aid in search and rescue efforts after 9/11 attacks.

36. FLETCHER 'TED' JONES JR.

Chief Executive
Fletcher Jones Management Group Inc.



FJ FLETCHER JONES
FAMILY OF FINE CHALLENGERS SINCE 1946

THE MONEY: Fletcher Jones Management Group among the top 20 auto dealers in the country, posting \$2 billion in revenue annually.

THE NUMBERS: Flagship property **Fletcher Jones Motorcars** in Newport Beach brought in \$661 million in the 12-month period that ended June 30, 2018. New-car sales were down 3.6% at 6,476; used-car sales rose 9% to 2,925. The biggest dealership in Orange County employed 250 sales and service personnel.

HISTORY: Jones' father, **Fletcher Sr.**, started the company in 1946 at Seventh Street and Vermont Avenue in Los Angeles, selling his first vehicle for \$70. His son, better known as "Ted," worked "in a wide array of entry-level positions, ranging from sweeping the facility's floors and working in the parts department before advancing into sales and management positions," according to the group.

NET WORTH: \$625 million
LAST YEAR: \$625 million
RESIDENCE: Newport Coast
SOURCE OF WEALTH: auto dealerships

BIG BREAK: Ted, "with his father's guidance" opened his first dealership in Whittier—a **Mazda** shop—and in 1991 bought a bankrupt luxury auto dealership in Newport Beach.

36. RICHARD PICKUP

Investor



THE MONEY: Several decades of equities and real estate investing, including stakes in OC companies and resort, club, and golf properties.

BIG BREAK: As part of being named Business Journal 2015 Person of the Year in Hospitality, said that he'd taken "significant positions in stable, deep-value" companies, such as the parents of the **Carl's Jr.** and **Denny's** restaurant chains. He was a director and shareholder in **Epicor Software Corp.**, formerly based in Irvine. Epicor was taken private in an \$800 million deal in 2011 and is now based in Austin, Texas.

PORTFOLIO: Family owns large stake in mortgage lender **Impac Mortgage Holdings Inc.**, a company valued at about \$65 million. With **Todd** and son-in-law **Kevin Martin**—the latter two are principals of investment group **Eagle Four Partners**—paid an estimated \$170 million for **International Bay Clubs LLC**, which owned Balboa Bay Club, Balboa Bay Resort, and Newport Beach Country Club.

+4%
NET WORTH: \$625 million
LAST YEAR: \$600 million
SOURCE OF WEALTH: investments

PHILANTHROPY: Backs scholarships for kids, among other causes. In 2017, the family foundation gave \$15 million to **Hoag Memorial Hospital Presbyterian** in Newport Beach for its neurosciences institute.

36. DAVID WILSON

Owner, Chief Executive
Wilson Automotive



THE MONEY: Wilson's 15 dealerships combined last year for nearly \$1.7 billion, according to data from WardsAuto 2019 Megadealer 100 list.

BIG BREAK: Wilson was vice president and general manager of a Lincoln Mercury dealership in Phoenix, before buying out the owner of **Toyota of Orange** in 1985.

+4%
NET WORTH: \$625 million
LAST YEAR: \$600 million
SOURCE OF WEALTH: auto dealerships

PORTOLIO: Toyota of Orange is Wilson Automotive's top performer at about \$338 million in revenue for the 12 months that ended June 30, 2018, followed by **Newport Lexus** at



\$208 million, **Toyota of Huntington Beach** at \$121 million and **David Wilson's Villa Ford** in Orange at \$116 million. The numbers include proceeds from new and used vehicle sales, service and parts, and finance and insurance revenue.

PHILANTHROPY: Supports **Chapman University**, **Orangewood Children's Foundation**, **SchoolPower** in Laguna Beach, and **Boys & Girls Clubs**.



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OC'S WEALTHIEST

continued from page 34

39. MANOUCH, MARK, MIKE MOSHAYEDI

THE MONEY: One of the largest portfolios of commercial property in their hometown of Newport Beach, along with other real estate ventures and other investments.

BIG BREAK: The Moshayedi family in 1989 co-founded Santa Ana-based computer storage device maker **sTec Inc.** The brothers held a variety of executive roles over the years at the company, which quickly grew into one of the largest technology firms based in Orange County. Mark, who was chief executive for a time, also held more than 50 patents to his name. STEC was sold in 2013 to a unit of **Western Digital Corp.**, then based in Irvine, for \$340 million.

PORTFOLIO: The family put much of its earnings from STEC into commercial real estate in recent years; it has invested in most of its area deals through associated investment groups. Mark's investments have been run under **MSM Global Ventures**, while Manouch's



are largely consolidated under his **MX3 Ventures** business. Mariner's Mile stretch of Pacific Coast Highway in Newport Beach a large source of investments.

OTHER INVESTMENTS: In addition to real estate, Mark has one of the area's largest collections of rare cars. Manouch owns boats.

+20%

NET WORTH: \$600 million
LAST YEAR: \$500 million
SOURCE OF WEALTH: tech,
real estate

40. MARK WETTERAU

Chief Executive
Golden State Foods



THE MONEY: Owns most of Golden State Foods, which the Business Journal estimated is the third-largest private company based in Orange County with about \$6.9 billion in sales in 2018.

THE NUMBERS: Company teamed up with **McDonald's** in the 1950s on a handshake. Now is supplier to more than 100 brands that operate 120,000 restaurants in 60 countries on five continents, including McDonald's, **Wendy's**, **Chick-fil-A**, **Chipotle**, and **Starbucks**.

BIG BREAK: Great-grandfather started eponymous distribution and retail company that got bought out for \$1.1 billion in 1992. Wetterau later took piece of Golden State and bought out major partner **Yucaipa Cos.** in 2004.

PAST YEAR: GSF is part of **Food Trust Group** along with **Walmart** and **Kroger** to use blockchain to figure out where and when food goes bad. Announced pending sale last October of nine of the company's 27 distribution centers to put GSF "in a very strong financial position" to accelerate acquisitions and reinvestments. Announced reorganization in April.

LOCAL HOLDINGS: An estimated 130 of its 5,000 employees are based in OC.

PHILANTHROPY: Wetterau is chairman of **Golden State Foods Foundation**, which supports more than 600 children's charities and elementary schools across the U.S. The foundation, with about \$12.5 million in assets as of 2017, has raised about \$40 million since its 2002 founding for charities including **Ronald McDonald House Charities**, **Big Brothers Big Sisters of OC**, and **Second Harvest Food Bank**.

+6%

NET WORTH: \$530 million
LAST YEAR: \$500 million
SOURCE OF WEALTH: food
distribution company

42. DUANE ROBERTS

Chairman, Chief Executive
Entrepreneurial Corporate Group

THE MONEY: His firm said to own more than 10,000 apartments—primarily in the Southwestern U.S.—in addition to

British food manufacturers, restaurants, a fleet of charter aircraft, hotel-related investments, and an Oregon winery, among other ventures.

THE NUMBERS: Butcher Boy had an estimated \$85 million in annual sales when the family sold it to **Central Soya Inc.** in 1980.



5%

NET WORTH: \$525 million
LAST YEAR: \$500 million
SOURCE OF WEALTH: real
estate, other investments

40. GAVIN HERBERT SR.

Former Chief Executive, Chairman, Founder
Allergan

THE MONEY: Got bulk of wealth from building business that he and his father started over a drugstore in 1950 in Los Angeles.

BIG BREAK: Company developed wrinkle-treating drug Botox in 1989 and in the following 25 years, about 61 million vials were sold.

LOCAL HOLDINGS: In 1970, bought **Roger's Gardens**, a large retail nursery in Corona del Mar that employs more than 100. Current chairman of **Regenesys Bioremediation Products**, a San Clemente firm that has provided groundwater remediation products and services on more than 26,000 projects around the world; founded company in 1994.

PHILANTHROPY: Helped developed **University of California-Irvine**, which now has a world-class eye institute that bears his name. Has pledged \$24 million in research at UCI. Life member on the **Doheny Eye Institute** and a life trustee at the **University of Southern California**. A longtime friend of former President **Richard Nixon**; Herbert is still on the board of the former president's library and birthplace foundation. Has been trying to sell Nixon's Western White House in San Clemente.



+6%

NET WORTH: \$530 million
LAST YEAR: \$500 million
SOURCE OF WEALTH: started
company, sale



42. DAVID PYOTT

Former Chief Executive, Chairman
Allergan

THE MONEY: Bulk of wealth from Allergan, which was sold for \$77 billion in 2015.

BIG BREAK: After becoming chief executive in 1998, focused on Botox. He pushed company to expand R&D expenditures tenfold to \$1 billion annually; he made Allergan the world's largest in the industry of medical aesthetics, a term that he coined. In 2014, Harvard Business Review rated him No. 4 CEO in the world.

LOCAL HOLDINGS: Chairman of **Bioniz Therapeutics** in Irvine, lead independent director of **Avery Dennison Corp.** of Glendale. Previously on boards of **Edwards Lifesciences Corp.** and **Pacific Life Insurance Co.**

PHILANTHROPY: In his first year as chief executive, Pyott created the **Allergan Foundation**, which in 2017 reported \$37 million in assets and donations of \$9.2 million, including \$1.4 million in Orange County. Has own foundation that reported \$18.9 million in assets and donated \$1.8 million, including \$60,000 in Orange County. Has also donated to alma mater **London Business School**. Has worked to bring eye care clinics to Africa. U.K. native has won numerous awards, including title of Commander of the British Empire in 2006.

+5%

NET WORTH: \$525 million
LAST YEAR: \$500 million
SOURCE OF WEALTH: Allergan
stock, company sale



BIG BREAK: Fortune tracks back to 1950, when his dad, **Harry Roberts**, started **Butcher Boy Food Products Inc.**, a meat company that was the main supplier of beef patties to **McDonald's** and other fast-food chains. Roberts dropped out of college to help him run the business. At 19, he created what's billed as the first frozen burrito and soon became president. He'd built Butcher Boy to six plants and 1,400 workers before he was 30.

PORTFOLIO: Best-known property is in his native Riverside, the **Mission Inn Hotel & Spa**. He bought the inn in 1985 for \$13.5 million, saving it from demolition. It was reopened in 1992. The area landmark has hosted presidents and other well-known guests.

PHILANTHROPY: Built the 17,000-square-foot **Mary S. Roberts Pet Adoption Center**, named after his mother. He's a major long-term supporter of Santa Ana-based **Olive Crest Children Treatment Centers Inc.** and has given "seven figures" to **Pepperdine University**, where family members attended. The family has also given to **Hoag Hospital** and **Loma Linda University Children's Hospital**.

44. JAMES GLIDEWELL

Founder, Owner, Chief Executive, President
Glidewell Laboratories Inc.



THE MONEY: Runs the world's largest privately owned provider of restorative dental implants, and related products.

THE NUMBERS: Company has gone from \$39,000 in yearly sales to over an estimated \$500 million. Employs more than 4,000, a good portion from its collection of offices and facilities near John Wayne Airport.



BIG BREAK: A military veteran who served in Southeast Asia in the mid-1960s. Upon returning to the U.S., he attended a two-year dental technology program at **Orange Coast College**, graduating in 1969. Opened Glidewell Laboratories in 1970.

RECENT: Adding to sizeable portfolio of commercial real estate in area. Paid nearly \$88 million for Dupont Center office complex late last year, adding to collection of nearby buildings that now total about half a million square feet.

PHILANTHROPY: "Actively supports an extensive array of local and national organizations that provide assistance to underserved children, families, military veterans, and more," according to LinkedIn page.

+11%
NET WORTH: \$500 million
LAST YEAR: \$450 million
RESIDENCE: Newport Beach
SOURCE OF WEALTH: dental products

44. MO HONARKAR

Owner, Chief Executive
4G Ventures
Laguna Beach Co.



THE MONEY: Largest real estate owner in Laguna Beach, among other varied business interests.



THE NUMBERS: His businesses—including restaurants, hotels and other ventures—employ nearly 1,200.

BIG BREAK: Iran native moved to U.S. in late 1970s; would soon start a wireless phone store chain called 4G Wireless, grew company to about 160 stores, sold in 2016; now focused on real estate and other opportunities.

RECENT: Aiming to get approvals for myriad developments in Laguna Beach that would revitalize downtown area. Projects could top \$1 billion.

NET WORTH: \$500 million
LAST YEAR: \$500 million
RESIDENCE: Laguna Beach
SOURCE OF WEALTH: wireless stores, real estate

44. MIKE MUSSALLEM

Chairman, Chief Executive
Edwards Lifesciences Corp.



THE MONEY: Controls nearly 2.2 million shares in OC's largest public company that was valued at about \$450 million as of late July, regulatory filings indicate.

THE NUMBERS: Shares in Edwards, the Irvine maker of heart valves and other medical devices, are up nearly 50% this year.

BIG BREAK: Mussallem appointed to current role in 2000, when it became an independent, publicly traded company, spun off by **Baxter International**.

+43%
NET WORTH: \$500 million
LAST YEAR: \$350 million
SOURCE OF WEALTH: Edwards stock, salary

HONORS: In 2018, Edwards was named as one of the Management Top 250 by the Wall Street Journal in partnership with the **Drucker Institute**, and was cited as one of the "7 Companies That Do Everything Well."

PHILANTHROPY: Over the last 13 years, **Edwards Lifesciences Foundation** has supported communities and causes around the world with more than \$60 million in charitable giving and volunteerism. In 2014, the foundation launched **Every Heartbeat Matters** and aims to reach 1.5 million underserved patients by 2020.



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