THE ACCIDENTAL ZILLIONAIRE

Demystifying Paul Allen

LAURA RICH

JOHN WILEY & SONS, INC.

Praise for *The Accidental Zillionaire*

"Why is this the first book to be written about Paul Allen, the enigmatic tech wunderkind who has spent much of his adult life high atop the World's Richest Men list? Rich digs deep into Allen's past to offer us a quick-paced, entertaining, and illuminating glimpse into the life of a man who plainly has so much to prove despite his untold riches."

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"A disquieting look into high-tech's enigma, Paul Allen. Once Laura Rich's tale begins to unfold, we are treated to a roller-coaster inventory of odd and interesting facts from Allen's love affair with Monica Seles to his make-over by David Geffen. Her depictions at first bring to mind the Great Gatsby but quickly and disturbingly evolves into a dark portrait of a lost soul. A must-read."

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James Ledbetter, business editor of *TIME Europe,* and author of *Starving to Death on $200 Million a Year: The Short, Absurd Life of The Industry Standard*

"*The Accidental Zillionaire* combines smart analysis of Paul Allen's multifaceted and complex business dealings along with eye-popping details about his billionaire lifestyle and personality."

Alan Deutschman, author, *The Second Coming of Steve Jobs*

"Paul Allen is the sort of billionaire you almost feel sorry for. A geek by nature, he seems ill-suited for many of his pursuits in business and often lives in the shadow of Bill Gates, his childhood friend. An excellent chronicle of a strange and fascinating character who at the heart of it all just wants to be cool."

Melanie Warner, senior writer, *Fortune*

"After reading this book, I will never look at Paul Allen the same way again. He's an odd duck."

John Motavalli, author, *Bamboozled at the Revolution*

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This book is printed on acid-free paper. ♾

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For my parents

ACKNOWLEDGMENTS

I was often asked during the writing of this book whether I'd spent much time on Paul Allen's jets, at his parties, or in any of his many homes around the world. For a moment, I would imagine with them a sort of fabulous lifestyle I'd been leading since taking on this book. Then, I'd tell them that Allen didn't work with me on this project and my thoughts would turn to the many people who went out of their way and risked their relationships with one of the world's richest and most powerful men to help me tell this story. Some of them offered up exhaustive amounts of their time–quite literally. At the end of one marathon interview, one former executive of an Allen company begged off, claiming he was "tired now." But, he said, he'd had fun. That's good. If there's one thing Allen is concerned about, it's trying to enjoy life as often as possible. I thank those sources for their stories and their enthusiasm.

Paul Allen's story would remain untold were it not for the vision of Matthew Holt, my editor at John Wiley & Sons, who conceived of a book on Allen. Matt's eagerness fueled this project through every stage. I cannot thank him enough for that, and for his down-to-earth good nature. It was a comfort whenever new questions or concerns arose as the book was coming together.

My agent, Susan Barry at the Swayne Agency, must be thanked for bringing this exciting and rewarding project to my attention in the first place. As the project unfolded, she remained a trusty source of help. I am indebted to her.

There were many people who gave hours of their time in various ways. I would like to give special thanks to those who put in

hours reading over pages of the manuscript in various stages, acting as sounding boards and offering words of wisdom from their own, similar experiences: Melanie Warner, who is a very dear and longtime friend, as well as a respected journalist; and Gary Rivlin and James Ledbetter, two esteemed journalists and authors whom I have the honor and pleasure to call former colleagues from our days at *The Industry Standard*. Melanie, Gary, and Jim kept me thinking about the bigger picture among the stories unfolding on these pages.

I would also like to thank Laurieanne Gilner, Laura Roe Stevens, Hane Lee, Bill Brazell, Mark Gimein, Maryann Thompson, Hugh Garvey, and Holly Rich for taking time out of their busy schedules to give me their thoughts about the book in progress, and to hear me out as I agonized through sections along the way. Friends and family deserve this special note for the support and encouragement they've given over the years. My parents and sister have always been faithful sounding boards, never more so than when I was consumed by doubts and concerns about this book. Much love and gratitude to them for everything.

L. R.

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INTRODUCTION

Paul Allen stood gazing over the guests aboard his 300-foot yacht, the Tatoosh, docked in New Orleans along the Mississippi River. The yacht had arrived in January of 2002 for that year's Super Bowl, and had remained there for months. Now, it was May and a cable-industry conference was underway. A few years back, Allen, whose $20.4 billion fortune made him the third richest person in America, had decided to dabble in cable. Well, maybe more than dabble. He had already spent $18 billion to make cable the lynchpin of his plan to change the way people communicate. Since 1974, he'd been dreaming of a world where everyone was connected through machines, whether it was through a computer, a television, a handheld gizmo, or some other unforeseen means. Inside this "wired world," as he's been calling it since the start of the 1990s, all kinds of things would take place. New kinds of entertainment, shopping, and socializing would be born. Cable was one way of connecting people. Now, in 2002, he'd invited dozens of business executives and politicians to a party to introduce them to Digeo, the company he was backing that he believed would, finally, deliver his wired world.

Around the yacht, little stations were set up to give guests a closer look at Digeo, which was also the name of a device equipped with fancy interactive-television features. Waiters offered local and exotic delicacies on silver trays and a live band pumped up the energy of the whole affair. It was just like those decadent dot-com parties that were quickly becoming a faded memory. But Allen was pulling out all the stops now because he was anxious to stir up

excitement around Digeo, which, to his mind, was going to turn the cable box into something truly interactive.

Most people seemed to be there to bask in Allen's presence, not to play with his latest favorite toy. Amid the side presentations and hors d'oeuvres trays, guests angled for a word with the man with the means and the moxie to back their own projects. In this setting, Allen couldn't get a moment to himself.

Yet, two days later, Allen was dining alone. Here he was at a cable show as one of the most powerful people in cable, thanks to his ownership of the country's fourth-largest cable company, Charter Communications. Even so, Allen couldn't seem to get a lunch date. He sat hunched over a table in the convention hall cafeteria, two bodyguards at separate tables some distance from Allen. This was the other Allen—just a regular guy enjoying his pizza.

There's a view you hear a lot when the topic is Paul Allen. Often the view is offered with smugness or perhaps some snideness: It is that the best thing that ever happened to Paul Allen was meeting Bill Gates. So much has been written about Microsoft's other founder that somehow Allen's contribution seems diminished, if not beside the point. Gates has had a posse of public relations people carefully cultivating his image in the press, which have eagerly covered his nearly every move. He has become so clearly defined in the media, he's almost become a cliché: Gates as the uber-geek, the ultimate revenge of the nerds. He has been called a "genius"; he's a recognized business leader and a world figure. Gates is so huge that some reporters have forgotten that two people started Microsoft, referring to Gates, alone, as "founder."

Allen, on the other hand, has a reputation for being misunderstood. He's not a big public speaker and his public relations

people don't spend much time on his image. He's such a mystery that even those who've spent some time with him find it easier to describe Allen in relation to Gates, as "more easygoing than Bill," "more laid-back than Bill."

If anything, many people think of Allen as a computer geek, like Gates, in part because of the billions he's spent on technology investments. But Allen's other activities—the sports teams he owns, the phantasmagoric rock museum he's built in downtown Seattle, the Hollywood studio he's funded—contort that initial presumption. If Allen is so enamored of sports, music, and movies, the thinking goes, he can't be all geek.

Maybe Allen's just a rich guy enjoying life. He's poured money into new homes for himself around the world, bulked up a stable of yachts and planes, and thrown lavish parties for the famous friends he's met because he's rich. A guitar junkie since he was a kid, he seems best of all to like meeting rock stars and often has one in tow on various jaunts he takes around the world to run errands or attend parties where other celebrities will be.

But Allen's wealth is held against him, while it isn't with Gates. They both started Microsoft, but Gates is still putting in the long hours there. Allen left the company in 1983 and has simply collected his dividend checks—and what dividends they are. It makes some people uncomfortable: One should *earn* money or good fortune, and since Allen hasn't worked at Microsoft in two decades, he seems, to many people, just "lucky."

Over the years, journalists have struggled to define Allen. The local newspapers in Seattle, where he lives, have provided windows into his life, as have writers at *Fortune*, who have talked with him about his businesses and his relationship with Gates. But Allen has generally remained unspecific and undefined. In 1994, *Wired* famously reviewed his life in business and fell in with the skeptics, giving Allen the one title that has stuck: "accidental zillionaire."

I received some initial indications from Paul Allen's office that I might get some support on this project. This made sense. Though he's been called "press shy" for his low-key public image, he has also occasionally been quoted as saying he was frustrated by how misunderstood he felt. What's more, no one had ever written a book about Allen. Maybe he was tired of living in the shadows of the many books that have profiled Gates. Besides, I was talking about a business profile. Allen guards his personal life to the extent that employees at his wholly owned operations must sign agreements that they will never talk publicly about the Allen family (Allen, his mother, and sister Jody). But a business profile would not delve into his personal affairs, except where those matters help to inform who he is as a leading businessman in America.

It wasn't too long before Allen's reps backed off, though they dangled a vague indication of collaboration in the future. They seemed to want to stay on generally good terms and told me that their reasons for backing off were "no reflection on" my publisher or me. They just said that, at the moment, they were all busy with other things and, unfortunately, would have to tell people who called—sources I contacted for the book who checked in with Allen about it—that they didn't want anyone to cooperate with me.

Several months passed. I carried on with my work, interviewing friends, family, and business associates who had known Allen throughout the years (those I knew personally or who, despite his views of the project, wanted to help tell Allen's story, anyway). And then, the final "no, thanks" arrived in my in-box from Jason Hunke at Vulcan:

> Laura—Mr. Allen and Vulcan remain very concerned, and quite frankly, disappointed in your ongoing disregard for his privacy, and the continued invasion of his personal and professional

> relationships. We evidently had unrealistic expectations about how you would try to balance your "contract" to write a book and any respect for Mr. Allen's privacy—it is now clear that you have no regard for Mr. Allen or his wishes. We do not support this project, and will continue to communicate our position to all relevant parties. I question your ability to produce a manuscript that is remotely factual and balanced, given the variety of people who have refused to talk to you, and again encourage you and the publisher to evaluate the validity of the project.
>
> All I can do is respectfully request that you stop harassing Mr. Allen, his associates, friends, family and business relationships—your tactics will in no way change our position and only reinforce the negative perceptions that have already been created about the project, your approach, and the motives of the author and publisher.

Disregard for privacy . . . harassing . . . strong language, but not all that surprising to me. From what I had learned of Allen's professional style, this was par for the course: "Mr. Allen" was a very powerful person, and those who wanted to do business with him fell in line. In 1993, he had tried to force America Online's board to give him control of the company; when they wouldn't grant it, he walked away from the company entirely. So even if Allen's staff were aware that I was not personally "harassing" anyone, knowing what I did about Allen's need for privacy and control, it wasn't that strange that such an e-mail found its way to me.

This wasn't the first profile that was to be written without Allen's initial consent. *Wired* undertook that charge in 1994 with a profile of Allen as an investor. According to the article's author, Paulina Borsook, Allen's group behaved similarly: They said "No, thanks," when first approached, and asked people not to participate in the piece. But Borsook and her editors took this response to mean there was a story worth digging into. Borsook plowed ahead. The Allen camp pursued ways to halt the article, but in the eleventh hour, when they realized the piece was going to come

out, anyway, they conceded to granting interviews with Allen and several senior executives within his organizations. The piece in its final form was, as they seemed to have feared, unflattering. A rumor spread through the *Wired* offices that Allen would buy up every newsstand copy to prevent its being read. (He didn't.)

By the time the e-mail arrived from Allen's spokesperson, it was really too late to turn back, anyway. I had become hooked. So had my publisher. To us, Allen had been mistakenly overlooked. Allen had earned his place as an influential businessperson in large part because of his enormous wealth—but there was more. While Gates was off obsessing over a single company (a tactic that obviously made him one of the most important business leaders of all time), Allen had taken a more creative approach to business and investing that had its own legitimacy. He held on to what had started Microsoft in the first place: a keen interest in the possibilities of technology and a fervent belief in pursuing dreams, no matter how far-fetched they seemed.

Allen's concerns about privacy were understandable, but unrealistic. He had become a public figure who had a very significant effect on business and communications. To let Allen and his varied business interests go uncovered would be almost irresponsible.

When I was a reporter at *The Industry Standard,* a magazine that covered the Internet boom from the beginning to bitter end, we kept our eyes on the ever-active, provocative Paul Allen. We called him "prescient" when he invested in cable in 2001, but also noted that he wasn't extremely successful in other areas. I covered his 1999 investment in a Hollywood start-up called Pop.com, an idea from the principals of DreamWorks SKG that burned through cash and never launched. It was easy to see that one coming, since online entertainment had struggled even before Allen put in for Pop.com. But I called it wrong in 2001

when I covered his cable company's dispute with ESPN, which wanted to stream for free some of its broadcasts over the Internet, in addition to cable. Allen's Charter thought that ESPN's plan would devalue the content carried on their networks. They were probably right, but at the time, it looked like a step backward in the technological innovations that were taking place on the Internet.

This is the problem with Allen: His inconsistencies make him difficult to perceive in any generic terms. Is he smart? Sure. Though he didn't attend an Ivy League school like his Microsoft counterpart, he beat Gates's score on the SAT college entrance exams. Is he lucky? Of course he is. But, then, so is Bill Gates.

Allen and Gates became friends in high school and developed a dynamic that served them each well. They bonded over the new machine in their school, a Teletype that could dial into a real computer and allow them to start learning about software. Allen, Gates, and a couple of other boys quickly began offering these new skills for hire and even set up a little business called the Lakeside Programmers Group. The partnership between Allen and Gates really came together after high school, however, when they started thinking about a technology business they could start together. The partnership solidified into a business in 1975, after Allen famously spotted a magazine cover that gave him the idea for a product that became the basis for the formation of Microsoft.

Between the two of them, Allen was always driven by the inner workings of technology, while Gates was mainly motivated by money. Allen just wanted to be right about an idea, as he was with a new version of BASIC, the product that formed the basis of Microsoft. Gates, by contrast, was interested in the idea, but immediately sought to turn it into a commercial endeavor. Together, the two made Microsoft into a company that caught the attention of IBM in 1980, when it was piecing together plans for its own personal computer. IBM chose Microsoft to provide the operating system, transforming Allen and Gates's company into a global player.

What happened after IBM designated Microsoft as a major software company really isn't Allen's story, since he left the company in 1983, after being treated for Hodgkin's disease, a form of lymphoma. Yet, he's been tethered to the company ever since through the valuable stock options he earned as a cofounder, options that have provided almost the entire basis for his profound wealth. As Microsoft has done well, so has Allen. From a low-level spot on *Forbes*'s list of richest people in 1987, Allen ascended to No. 2, in 1999. He fell back in 2001 to No. 3 after the tech bubble burst and the value of his Microsoft stock and other tech investments shrank slightly.

Allen is often called a "tech mogul," which is fair, but that doesn't quite get to the heart of who he is. He isn't like Gates, who has made one company a single-minded focus for himself. That would never satisfy Allen. "Even as a kid, every year I was interested in something different," he told *Fortune* in 1994. Once he left Microsoft, Allen seemed out to prove it. He stayed in the technology field and started his own company, Asymetrix, in 1984, but as soon as he had the means—once Microsoft went public in 1986—he began to diversify his investments, from the personal to the professional, and seemingly less for monetary gain than to enjoy the trappings of wealth. In 1988, he bought himself a basketball team, the Portland Trail Blazers. By then, Allen had also acquired a personal jet and an estate on Seattle's posh Mercer Island. In 1990, when his personal fortune grew to $1 billion for the first time (again, almost entirely from Microsoft stock), he began to pick up the pace of those investments, launching a fund aimed at technology and becoming more active in personal and social pursuits, like plans to build a museum in Seattle in honor of his rock idol, Jimi Hendrix.

If Allen is known for anything, it's his "wired world" theory, inspired by a 1991 investment in the interactive TV company SkyPix. SkyPix's plan to deliver interactive experiences by satellite into people's homes got Allen thinking again about an idea he

had first had in 1974. Now, it came together as the wired world strategy and became the aim of his investment arm, Vulcan Ventures, whose activities have often been seen as random, no doubt because the wired world is a broadly defined theory and has yet to be either proven or financially viable. As such, the wired world strategy seems to be to blame for Allen's failed attempt to pull America Online into his mix of companies. It has also been behind some seemingly wise investments, such as Charter and DreamWorks, and some clearly bad ones, like the failed dot-coms Value America and Mercata.

The wired world has not delivered any major hits for Allen—none on the scale of Microsoft, leading some critics to believe he can't do it without Gates by his side. Worst of all, Allen makes his bets in million-dollar increments, while other investors play in smaller change—thousand-dollar or hundred-thousand-dollar spreads. It makes Allen's moves all the more obvious, his blunders more apparent.

Allen doesn't seem to care. Yet, he does. In the interviews he's given over the years, he's regularly defended his mixed investment record with statements like, "When you're involved in as many things as I am, you're going to have some things turn out great, some things that are okay, and some that don't turn out like you expect them to," as he told the *Seattle Times* in 1994. Clearly, he doesn't like to be misunderstood—none of us do—but then he virtually guarantees that he will be. He brandishes nondisclosure agreements on a frequent basis, and has once fired a personal assistant just because he thought someone might be able to get information about his schedule out of her without her knowledge. When approached about this book, Allen and his immediate family chose not to participate. He's not like Gates or most other business leaders. He almost never makes himself accessible, and never courts the press.

Fortunately, Allen has spoken publicly about his life and work on occasion, and there is almost no end to the number of people

who have known him, to varying degrees. For a man as rich as he is, Allen really gets out where the regular folks are. He tours convention hall floors and shops at his local video store. Because of his vast investment history, he has come in contact with people in many sectors, but mainly in technology and entertainment, where my own career has centered.

Even those who have known Allen for years still have trouble defining him, because he is always looking into new areas and finding new things that appeal to him. No single effort could cover the enormous breadth of Allen's holdings and interests. This is just a first attempt to offer a glimpse into some of the experiences he's had.

At this point, the world can only wait to see what Allen does next with the billions he's wagered on the wired world. Charter Communications is currently the best equipped cable system to deliver the broadband entertainment future Allen has been envisioning for decades. Few people are holding their breaths, knowing that even with the best tools on hand, Allen's made missteps in the past. But one thing's for certain: No stingy billionaire, Allen can be expected to keep on spending.

1

GET EXPERIENCED

Paul Allen's story begins most inauspiciously. Unlike his future business partner Bill Gates, Paul Allen wasn't born into wealth or status. No Roman numeral weighted down the end of his name, nor did he have well-bred roots that guaranteed a potential for success in life. Allen came from humble beginnings. His parents just managed to stretch their meager salaries far enough to give their son a good education and passed on their own love of books and theater to further expand his world.

Born into Oklahoma's Dust-Bowl poverty, Allen's parents each grew up in one-room houses and moved around a lot. Sometimes they didn't have any running water. Their families weren't alone; everyone in Anadarko, 70 miles south of Oklahoma City, was having a hard time of it. The Depression had struck and they were all just scraping by. Allen's parents, Kenneth Allen and Edna Faye Gardner, didn't let it slow them down.

Allen's father was the son of a struggling farmer. Mrs. Allen didn't work, but spent her days raising her three boys—Kenneth, Louis, and Bob. The Gardners were just as poor. Everyone in Anadarko—a town of 5,000—worked whenever and wherever they could to put food on the table. Times were hard. "It was very rough back then," says Kenneth's brother, Louis.

While they struggled at home, Kenneth and Edna Faye excelled at school. They were among the most popular kids in their

classes at Anadarko High School. Kenneth was voted "All-Around Boy" and Edna Faye was voted "All-Around Girl." Every year, students awarded the title to the girl and boy who were most popular and most involved in school activities. Certainly, these two had a full schedule. Kenneth was president of the student council and a star athlete who lettered in four sports.

Kenneth was a star in the drama department, too, and his future wife was just as drawn to the stage, a fondness they'd pass on to their daughter, while their son preferred the stage on screen. In the William H. Smith play, *The Drunkard,* Kenneth played the villain, Squire Cribbs, while Edna Faye played the role of the cunning spinster, Miss Spindle. Edna Faye was also a singer. She was a member of the Girls' Glee Club and vice president of the Girls' Quartet. It was a busy schedule, but that wasn't all of it. She joined the student council as the representative of trade and industry and was asked to join the exclusive Pet Club, a type of sorority. It was little surprise Kenneth and Edna Faye were too busy to date during their high-school days.

"Not many folks dated back then," recalls Mayme Philips, one of Edna Faye's classmates. "Most people couldn't afford to."

Kenneth and Edna Faye were also immersed in their schoolwork. Eldon O'Donnelly, one of Kenneth's former classmates, remembers that Kenneth was a "good football player and a good student." And Philips says that all of the students thought Edna Faye was "really smart." Kenneth and Edna Faye were expected to go far.

They did—to California, 1,300 miles west of Anadarko. As drought conditions continued, towns emptied of people in search of work. Some folks went to southern California for the steel factories cranking up production of planes for the war. Eventually Kenneth and Edna Faye followed this path, but for a different reason. Edna Faye worked at the local library, where she met Kenneth after they had graduated from high school. They began

dating and were married. Meanwhile, Edna Faye enrolled in the University of California at Los Angeles and was joined in Los Angeles by Kenneth after the war. Edna Faye earned a degree in sociology in 1948. Soon after, Kenneth and Edna Faye moved on again, this time to Seattle, their final destination.

Though tucked away into the farthest corner of the country, thousands of miles from the nearest major city and hemmed in by the Cascade Mountains and unrelenting overcast skies, Seattle has rarely been a sleepy town. Over the years, this out-of-the-way place has hosted political protests, riots, and become the No. 1 destination for teenage runaways.

At the end of World War II, Seattle was just as unsure about its future as other cities. Faced the new Cold War, Seattle had its share of Red scares with government groups on the prowl for Communist sympathizers. But Seattle boomed, too. Poor farming conditions in the Midwest had brought families to the Northwest during the war years in search of new work and new lives. New communities sprang up. To accommodate the influx of newcomers, no fewer than 15 new suburbs were formed across Lake Washington on Seattle's Eastside, including, in 1954, Bellevue, where the Allens' son would ultimately set up a base for his myriad holdings. But for now, Bellevue, Redmond, and other Eastside communities were just beginning. In 1950, when the Allens settled in the area, they stuck to central Seattle and chose a burgeoning middle-class neighborhood called Wedgwood, just north of the University of Washington.

By this point, Seattle was still a very new city, not even a hundred years old. Settled in 1861 by the Midwestern Denny family, it had been named for the friendly local Indian chief Seattle. Fire and earthquakes had rocked the city, which twice had been totally

rebuilt. Then, around the turn of the last century, some local miners struck Klondike gold. Fifty years after California's gold rush, Seattle experienced a gold rush of its own.

When the Allens arrived, Seattle was more of a science and technology town, with airplane maker Boeing at its center. During the war, Boeing had pumped out planes. Before the decade was out, Boeing sent out the first commercial flight, firmly affixing the "Jet City" moniker to Seattle's identity.

From dusty, dry, and depressing Anadarko, the Allens had come far—2,100 miles from home. This quiet, hardworking couple was hopeful that Seattle would be the place for new beginnings. Kenneth looked for work and eventually found a job as the assistant director in the library at the University of Washington; his wife earned a certificate to teach elementary school. On January 21, 1953, they gave birth to their first child, Paul Gardner Allen.

Paul Allen would never have to struggle the way his parents had. By the time he came along, the Allens had pretty much achieved the American dream for their growing family: a two-story home in a middle-class community and enough income to live comfortably. Compared to his parents, Allen was spoiled.

For his first few years, Paul was an only child who had his parents' full attention. Faye, as she now was called, doted on her son. As a mother, she wanted to pass on the love of education and activities she'd enjoyed as a teenager. When Paul was just three months old, Faye began reading to him, anxious to get him started on books. He grew into a quiet, thoughtful child, like his parents. He read a lot and didn't really play sports—mainly because allergies to grass kept him off the fields. That was actually okay with his father, the all-around boy athlete. In high school, Kenneth had been injured a few times and now lived with a knee injury from