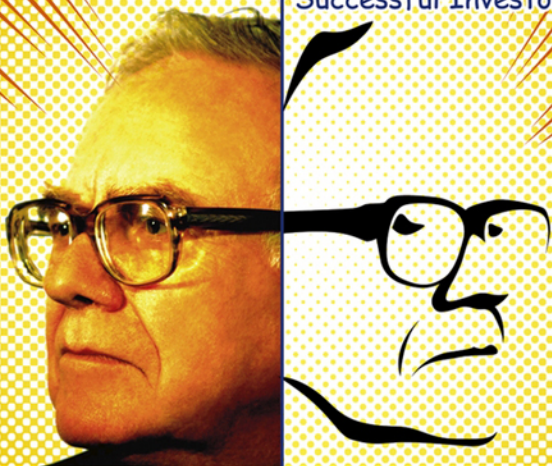


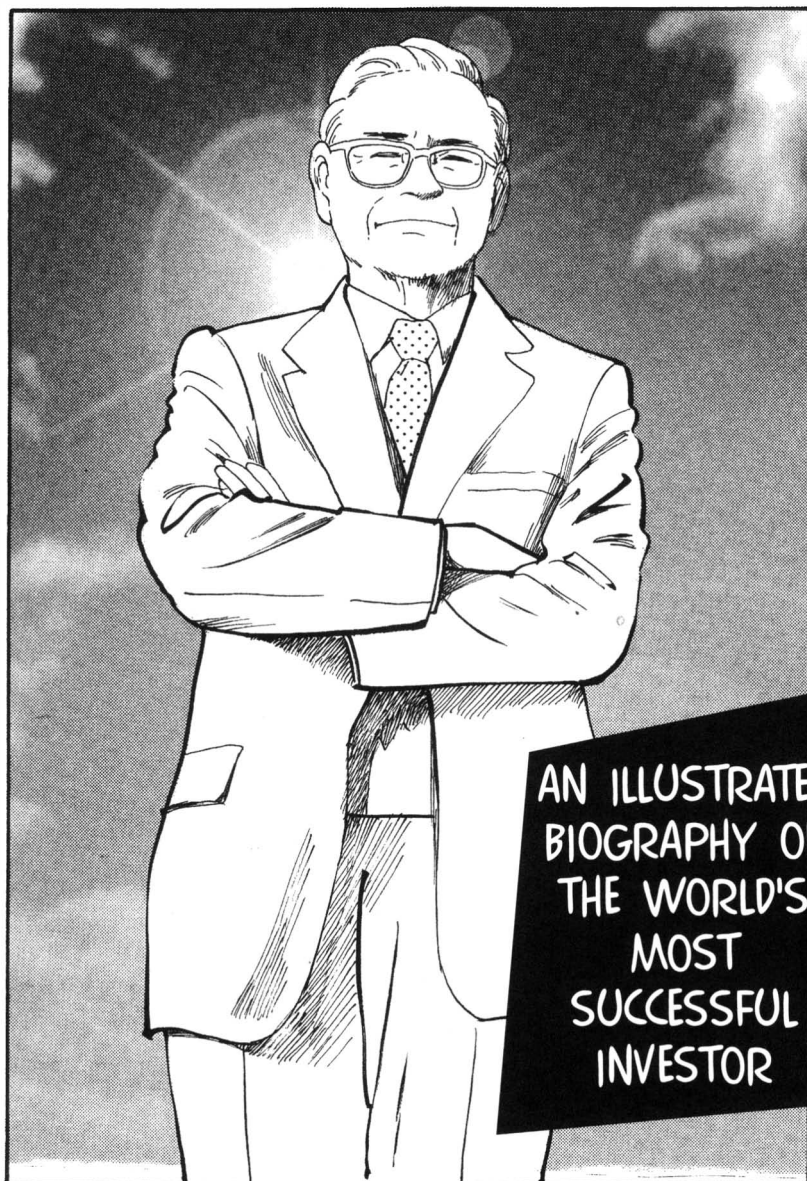
WARREN BUFFETT

An Illustrated
Biography of the
World's Most
Successful Investor



TRANSLATED FROM AYANO MORIO'S ORIGINAL JAPANESE EDITION

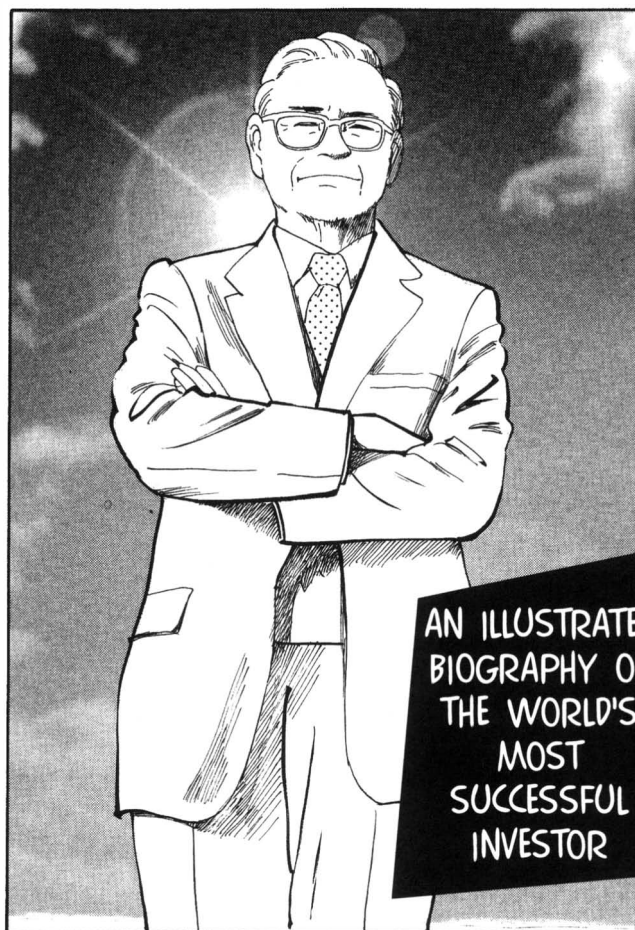
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TRANSLATED BY **MARK SCHREIBER**



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Manga Warren Buffett

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TABLE OF CONTENTS

INTRODUCTION	VII
CHAPTER 1 Getting Started	1
CHAPTER 2 Meeting Benjamin Graham	18
CHAPTER 3 Discovering Intangible Value: The Amex Affair	41
CHAPTER 4 The Warren and Charlie Show	49
CHAPTER 5 Buffett Dissolves the Partnerships	68
CHAPTER 6 See's Candies	72
CHAPTER 7 A Platonic Affair...	80
CHAPTER 8 The Return to GEICO	86
CHAPTER 9 Buffett Saves Salomon Brothers	102
CHAPTER 10 Back Home	148
CHRONOLOGY	157
BIBLIOGRAPHY	159

BUFFETT'S RULES FOR SUCCESS

- No1** Ascertain the true quality of a company and its top managers. 46
- No2** Stockholders are not managers. They should leave the running of a firm to competent managers with integrity. 63
- No3** Don't invest in businesses you don't understand. 69
- No4** Give help and advice if they want it, but let the managers make their own decisions. 97
- No5** Never, ever break the law. 105
- No6** Owners are owners and managers are managers — but they should work as partners. 134
- No7** Keep your distance from the market. You'll understand the business better! . . . 145

1929: The Wall Street Crash



Soon, capital pours out of equities into government bonds; businesses everywhere collapse and millions are out of work...

Into the family of a struggling Mid Western stockbroker, a baby is born.



He is to become the most successful investor of all time: **Warren Buffett.**

Growing up during the Depression had a profound effect on Warren Buffett.

After the Wall Street Crash, my father was too scared to call his investors with the bad news.

He spent his afternoons at home, hiding from them.

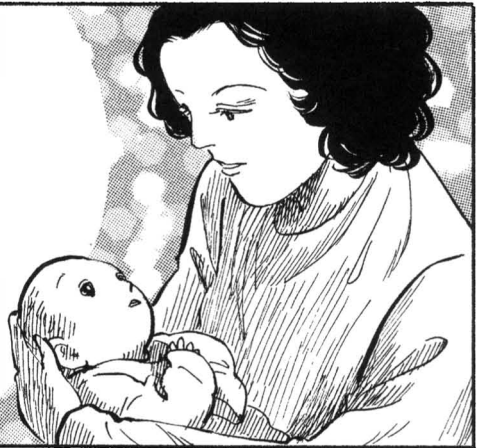
I was conceived during that time. If he'd been out making his regular calls, there's no telling what would have happened...

I guess I might never have existed!

Warren was born on
August 30, 1930.

Don't cry,
Warrie.

His father, Howard, sold
securities for a bank. When it
collapsed, he lost everything.



The Depression got
worse and worse.
Throughout the Mid-
west, farmers were
going broke.



Howard set up his
own stock-broking
firm, hoping for
better times.



CHAPTER 1 GETTING STARTED

After five long years of hardship, things improved for the Buffetts, and they moved into a better house.



But Warren never forgot the pain. Everyone knew he wanted to get very, very rich.

Many years later, a young man travels to Omaha. He wants to discover how Buffett achieved his dream.

Excuse me, sir. Could you tell me where Warren Buffett lives?



Sure! Right over there.



Huh?



That place?

That's just an ordinary middle-class home.



