

OPENERS

THE CHATTER

"I was running around my hotel like a freak. It's very sad. I love this thing."

Stuart Gold, a marketing director, on what he did after a 10-hour "BlackBerry blackout" started last week, while he was on a business trip.

"If you could compound your compensation tax-free, why wouldn't you?"

Stewart Massey, founding partner of the consulting firm Massey & Quick, on hedge fund managers who use offshore accounts to postpone paying taxes on much of their income for 10 years or more.

Corrections

A table on April 8 with a report on executive pay included an incorrect figure from Equilar Inc., an executive compensation research firm, for the value of equity holdings of Glenn A. Britt, chief executive of Time Warner Cable. And a correction in this space last Sunday gave another incorrect figure from the firm for those equity holdings. The value was \$10.8 million — not \$25.8 million or \$10.5 million.

The Checking In column last Sunday, about increased hotel development in Lower Manhattan, referred incorrectly to four hotels being developed by the McSam Hotel Group. At 20 Maiden Lane, the hotel will be a Wyndham, not a Holiday Inn Express, and it will have 113 rooms, not 101. At 99 Washington Street, the hotel will be a Holiday Inn with 370 rooms, not 371; it is not unnamed. At 8 Stone Street, a hotel yet to be named will have 400 rooms, not 192; it is not a Doubletree. And at 33 Beekman Street, a hotel yet to be named will have 350 rooms, not 288; it is not a Westin.

Ah, the Sun, the Sea And Financial Advice

Learning to plan for your financial future needn't be a boring indoor exercise, according to the television personality **Suze Orman**, who will share her financial expertise on a seven-day Caribbean cruise this December.

Between their stops at San Juan, St. Maarten, Tortola and Nassau (not to mention trips to the ship's 11 bars, four restaurants, theater, three swimming pools, gym and disco), participants can hear Ms. Orman discuss topics like retirement planning, estate planning and investment.

They will also have a chance to sit down one-on-one with Ms. Orman, author of the best-selling "Women & Money," to talk over personal finances and steps toward a secure financial future. But that is only if they win one of two "Tea With Suze" raffles.

And for those who prefer to take a different path toward wealth building, there is always the ship's casino. **ELIZABETH OLSON**

DWINDLING OPTIONS As a licensed funeral director and founder and chairman of Service Corporation International, the mortuary operator, **R. L. Waltrip** knows something about untimely passings. And this year, Mr. Waltrip faces the sad prospect of watching 2.8 million stock options he holds expire worthless.

The company, based in Houston, is still on the mend from an expansion binge that mostly ended in 1999. Its stock has not risen above \$12.33 in the past year. Thus, 400,000 options with an exercise price of \$14.81 would have expired worthless on March 10, according to Service Corporation's recently filed proxy statement. And 800,000, exercisable at \$19.47 a share, expire May 12.

There is still some hope, though, for a group of 1,613,003 options, exercisable at \$12.88 each, expiring Nov. 9.

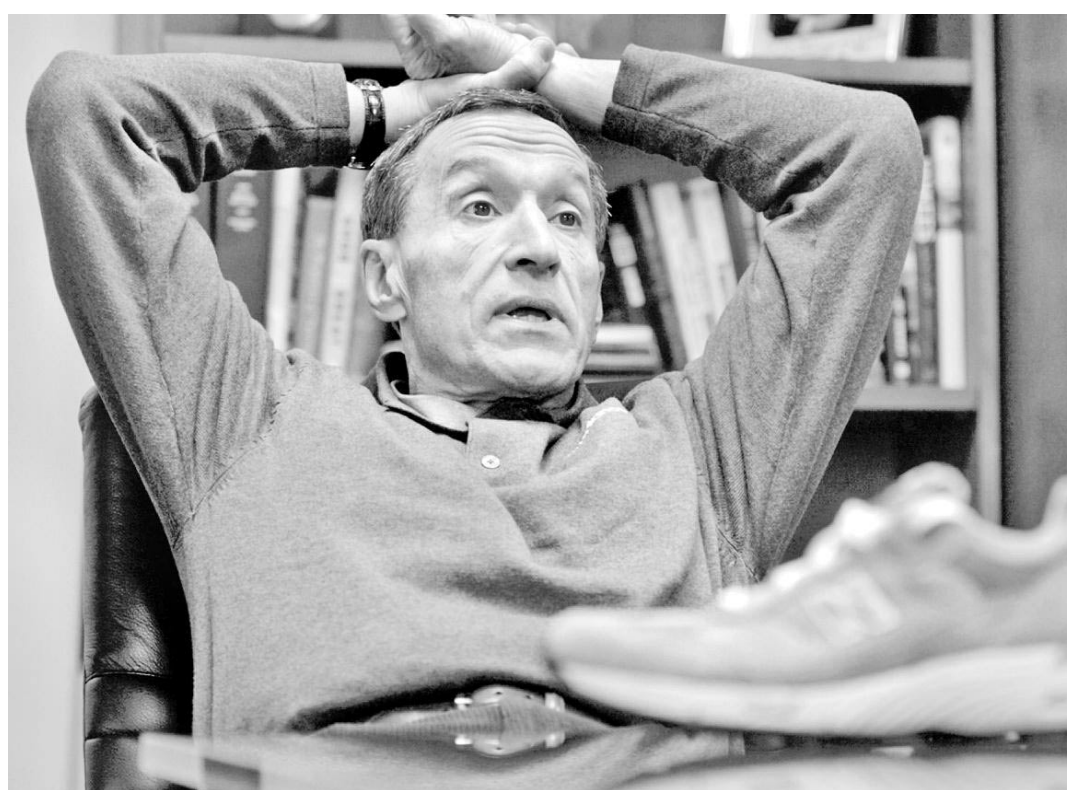
Mr. Waltrip declined to comment, according to a spokesman, **Greg Bolton**. But there is no need to feel too sorry for him. He has 3.6 million other options expiring through 2010 with current unrealized gains of about \$27 million.

And, though he is no longer chief executive, he remains well paid. His 2006 salary and incentive compensation totaled \$6 million, including \$176,751 to provide him with a car, driver and security around his home.

JEFF BAILEY

ANOTHER BUSH CAMPAIGN Florida residents will get another chance to vote for **Job Bush**, provided that they own shares of the Tenet Healthcare Corporation.

Tenet, the hospital operator based in Dallas, appoint-



Stanley Hu/Associated Press

James F. Davis, departing chief executive of New Balance, said it was time for "younger and more progressive management" at the athletic shoe company, which he acquired 35 years ago.

ed Mr. Bush, who served two terms as governor of Florida, to its board this month.

Mr. Bush, 54, will stand for election to a full one-year term on May 10. No word yet on whether his older brother, **George W.**, will campaign for him.

PATRICK MCGEEHAN

IN WITH THE NEW When **James F. Davis** bought New Balance, the athletic shoe company, he paid \$100,000 for it. Now, 35 years later, Mr. Davis is stepping down as chief executive of the company, which had \$1.55 billion in revenue last year.

Mr. Davis, 62, said that it was "time to introduce younger and more progressive management" to New Balance, known for offering several widths in its running shoes, and for manufacturing them in the United States, at five sites in Maine and Massachusetts; the company is based in Boston.

Named as Mr. Davis's successor was **Robert T. DeMartini**, 45, who was vice president for consumer products at Tyson Foods and has worked at Procter & Gamble and Gillette.

Mr. Davis, who has an estimated net worth of \$2 billion, will not be idling away his days in retirement. He will remain chairman of the family-owned New Balance, where his wife, **Anne Davis**, is vice chairwoman. **ELIZABETH OLSON**

HOUSE FIGHT **Steven P. Jobs**, chief executive of Apple Inc., is not known for giving up without a fight. And that certainly applies to the 17,000-square-foot Spanish colonial revival house he bought more than 20 years ago in Woodside, Calif.

Mr. Jobs has been trying to have the house demolished and replaced with a smaller one. But a local preservation group known as Uphold Our Heritage has been fighting to save the house, built in the 1920s and known as the Jackling House after its original owner, the copper mogul Daniel Jackling.

Most of the parties involved agree the house is dilapidated and in great need of repairs, and Woodside officials granted Mr. Jobs the right to tear it down in 2004. But the First District Court of Appeals in San Francisco derided those plans in January, after a challenge from the preservation group.

But Mr. Jobs did not take no for an answer. He took his plea to the California Supreme Court last month.

A lawyer for Mr. Jobs would say only that the court had not yet decided whether it would take the case. **EVE TAHMINCIOGLU**



The Suze Orman cruise logo.

THE COUNT

For a Change, It's Job Applicants Who Call the Shots

If you were asked to come up with an immutable law of job searching, one of them might be this: The lower the unemployment rate, the less time it takes to find a new job.

But the world can work in unexpected ways, and so it does now. National unemployment dropped to 4.5 percent in the first quarter of this year, and yet it took job seekers a median 3.6 months to land a new position, according to a survey by Challenger, Gray & Christman, the outplacement firm.

That compares with 2.7 months in the first quarter of last year, when the unemployment rate was 4.7 percent.

The reason? Opportunities are so abundant in many fields that workers are not willing to settle for just any job. This is especially true for jobs that require four-year degrees, where unemployment is under 2 percent, according to Challenger.

Have you always dreamed of a job with a four-day week working five-hour days with 12 weeks of vacation and free espresso drinks? Based on the numbers, this would be a good time to look for it. **PHYLLIS KORRKI**

Holding Out

Median length of job searches, in months, based on a quarterly survey of 3,000 job seekers from a variety of industries.



Source: Challenger, Gray & Christman

The New York Times

THE GOODS

BRENDAN I. KOERNER

Hitting the Links From the Desk

In a 2005 episode of "The Office," the NBC sitcom, the bored employees of Dunder-Mifflin, a fictional paper company, demonstrated their made-up sports. Two accountants battled tedium by playing Hateball, their nickname for a well-known pastime in which paper triangles are flicked across desks. A human-resources employee, meanwhile, procrastinated with Dunderball, a catch-and-throw game that pitted cubicle dwellers against one another.

The hapless drones of "The Office" lack the ambition of the partners in **Rutan G.m.b.H.**, a product design firm in Darmstadt, Germany. When Rutan's designers put their minds to creating a whimsical, cubicle-friendly sport, they came up with micro golf, a sophisticated game best described as marbles-meets-miniature-shuffleboard. And they built a kit, called Pit Green, that includes pebble-sized balls, clubs the length of toothpicks, a hexagonal putting green and a five-inch figurine.

Oliver Johansson, a Rutan designer, said micro golf was inspired by Tipp-Kick, a classic German game that involves metal figures modeled after soccer players; when a player's head is tapped, his foot moves up to strike a tiny plastic soccer ball. Because many modern soccer stars spend their leisure time on the links, Mr. Johansson said, Rutan's designers decided to create a golf version of Tipp-Kick.

Rutan displayed drawings of the concept at a 2004 Berlin design show sponsored by Nike. "A lot of people called us and asked, 'Where can I buy this product?'" Mr. Johansson said. "And we said, 'Oh, no, this is just an idea.'"

In 2005, Rutan began working on a three-dimensional prototype of Pit Green's figurine, beginning with a rough model made from the wire that secures Champagne corks. The designers then reworked the body in foam, attaching the arms and legs with sewing needles.

They quickly refined the figure's shape, giving it sleeker, artistic look. A brass gear was placed in the torso, with a space near the shoulder for a serrated stick to control the figurine's arms. Move the stick to adjust the power of the swing: draw it all the way up and then push down rapidly for a long drive, or apply just a little pressure for a one-inch putt.

The designers made the figurine as durable as possible, anticipating that micro golfers would take out their frustrations on their plastic



surrogates. "It's impossible to destroy because it's got 30 percent glass fibers," Mr. Johansson said.

Each Pit Green kit comes with four die-cast zinc clubs — a driver, an iron, a wedge and a putter — that screw into the figurine's hands. The tiny golf balls in the early version were hollow, said Mr. Johansson, and rolled too far when struck; they now contain small weights, to better mimic the motion of real golf balls on grass.

Mr. Johansson estimated that Rutan has sold 10,000 Pit Green kits, primarily through PitGreen.com. The basic version costs 69 euros (about \$94); a deluxe version, with more accessories and a souvenir micro golf magazine, costs 99 euros (about \$134).

To promote the product, Rutan has

sponsored micro golf tournaments. At the International Furniture Fair in Cologne, Germany, in January, Mathias Ley defeated several dozen competitors to win the Pit Green

League's 2007 Tee-Off Event, played on a carpeted course measuring about a tenth of an acre. Mr. Johansson calls Mr. Ley "the Tiger Woods of micro golfers."

After spending an embarrassing number of hours honing my micro golf game, I feel almost capable of challenging Mr. Ley for that coveted

title. I played several rounds in my apartment, which seemed a much more fitting locale than a cramped office. I would like to try it on an even bigger course; my hardwood floors are too fast, and my mightiest tee shots often crashed into my bedroom wall. □

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