

7/15/96

World's richest people

The International 500

July 15, 1996

\$4.00 (Canada \$4.50)

Forbes

Is the 21st the
Asian
century?



001
HRS DON W MEISHAHN
4651 E CHEERY LYNN RD
PHOENIX AZ 85018-6529
MRB0019329937/2M87 17NOV97
RBRBCBGMKMKK5-DIGI 85018



HESS

Setback for Bill Clinton's campaign chest

IT LOOKS LIKE A BUNCH of plaintiff attorneys wanting to cash in quick on silicone breast implant cases have been left holding the bag.

In April 1994 the litigators hammered out a \$4.25 billion global settlement with the silicone breast implant manufacturers. But the lawyers, who are heavy contributors to Clinton's campaign, collapsed the deal because they thought they could get more bang for their buck if they sued the manufacturers individually.

Dow Corning filed for bankruptcy the following year. That left the litigators as unsecured creditors. This lawsuit involved more than a loss of big profits. These lawyers invested hefty chunks of their own cash in the lawsuits. Here is what FORBES was told:

Bradley Beers: He has laid off two attorneys in his office and has given his cases to John O'Quinn, the King of



King of Torts John O'Quinn
Can he deliver?

Torts (number two on the FORBES list of highest-paid attorneys with \$40 million in earnings last year). If O'Quinn wins, Beers could take up to a 25% cut. But it's not looking too good for Houston's O'Quinn: Not one plaintiff has won a settlement so far this year.

Melvin Belli: The San Francisco-based octogenarian—known for having defended Jack Ruby—had 11 breast implant cases pending but couldn't carry the costs and has filed for bankruptcy.

Margaret Branch: This Albuquerque-based attor-

ney just fired two associates who were promised a contingency fee on the global settlement. She's passed her cases on to O'Quinn (in exchange for a 20% cut if O'Quinn wins). She was forced to sell her firm's airplane.

Fredric Ellis: This Boston-based attorney made his name in the fall of 1995 after he won a \$14 million verdict against Dow Chemical. But fame's not money and Ellis was invited by his partners to leave the firm in May.

Salvador Liccario: Made news in 1994, when he negotiated a \$7.8 million settlement in one of the first breast implant cases. The award was to be paid out in three parts. But Liccario's luck hasn't held. The plaintiff sued Liccario, alleging that he unfairly got \$4.2 million of the \$6 million paid out. He had to split his cash with two other attorneys and, financially pinched, he has turned his remaining cases over to O'Quinn on the 25% contingency plan.

Sidney Ravkind: This

Houston-based attorney is said to have laid off several employees and passed some of his cases off to O'Quinn.

Marian Rosen: This Houston-based lawyer has handed her cases over to O'Quinn. If he collects, she'll take a 25% cut of the settlement. Unable to collect quickly on the hoped-for fat fee, Rosen had to lay off two of her top attorneys.

Sybil Shainwald: This Manhattan-based attorney, who represented the majority of foreign plaintiffs in the global class action suit, turned all seven of her cases over to O'Quinn and is quitting the law. Sources tell *Informer* she's buying a bed-and-breakfast in upstate New York—and is hoping for a 25% cut of anything O'Quinn wins.

Gayle Troutwine: This voracious Portland, Ore.-based plaintiff attorney recently let go 14 of her firm's employees.

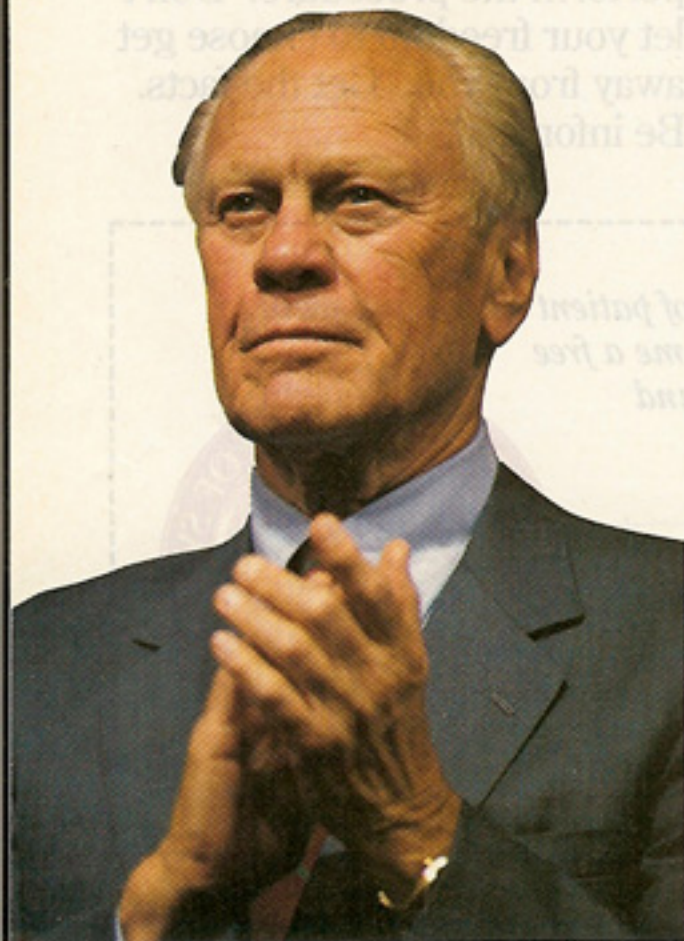
But what a difference a week makes! After freely telling FORBES of their rude awakening, the lawyers are now denying all.

Off the payroll

FORMER PRESIDENT FORD made a return visit to Washington last month to attend the annual meeting of his Gerald R. Ford Foundation, and to hand out the charity's awards to journalists at the National Press Club. But the ex-Prez had another purpose: Three years ago Congress voted to cut off funds to the living former presidents' offices as of 1998.

Former President Gerald Ford
Billions for welfare, zilch for former Presidents. Go figure.

Ford wants the cutoff date extended. Among those he hit up for an extension of the funding: Senator Mark Hatfield (R-Ore.), chairman of the Senate Appropriations Committee, and Representative Jim Ross Lightfoot (R-Iowa), head of the House subcommittee that handles Ford's appropriation. There's only \$2 million or so a year involved, but Ford's chances, and those of former White House residents Jimmy Carter and Ronald Reagan, are pretty slim in these days of perusing every item in the federal budget. Says Representative Lightfoot: "It's a loser on the floor."



DAVID J. SAMSON



Wimbledon champ Boris Becker
A lordship for £100,000?

for the Lordship of Wimbledon, which is one of five being put up for auction this summer by Earl Spencer, Princess Diana's 32-year-old brother. He's selling the titles to help with his inheritance tax. The Earl, who will retain some of his titles, hopes to get as much as £100,000 for each one sold.

Oops! Wrong name

ERASER, Arnold Schwarzenegger's latest budget-buster movie, cost nearly \$90 million to make, but at least the producers did manage to sidestep a potentially expensive lawsuit. Two weeks before the action film was due out, 84 shots and untold lines of dialog were redone to change the name of Cyrex, a fictional weapons manufacturer, to Cyrez. Employees of Cyrix Corp., the Richardson, Tex.-based microchip design company, had heard the name in a trailer for *Eraser* and reported it to their bosses.

Entitled

BORIS BECKER has won Wimbledon three times. Now he reportedly wants to buy the title: Lord of Wimbledon. Becker says he will bid



Arnold Schwarzenegger and Vanessa Williams in "Eraser"
A last minute change may have saved Warner Brothers a lawsuit.



The Cross Townsend.

Because achievement should be remembered with something that won't be forgotten.



The Cross Townsend® writing instrument features an elegant wide-diameter design and comes in a variety of finely crafted finishes.

Present it with your company emblem, an engraved logo or with the recipient's engraved name or signature.

CROSS
SINCE 1846

Unquestioned Lifetime Mechanical Guarantee.

For a gift catalogue, call 1-800-241-8269,
or write to A.T. Cross Company,
One Albion Road, Lincoln, RI 02865