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Warren Buffett lunch attracts \$455,100 bid on eBay

Fri Jun 23, 2006 12:52pm ET

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MARKET VIEW

BRKa (Berkshire Hathaway Inc)

Last: \$92,100.00
Change: ▲ +120.00 (+0.13%)
Revenue (ttm): \$86,792.0M
EPS: 6,152.87
Market Cap: \$142,575.80M
Time: 3:43pm ET



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By Jonathan Stempel

NEW YORK, June 23 (Reuters) - A bidder has offered \$455,100 to eat lunch with Warren Buffett, the most ever bid to dine with the billionaire investor, in an online charity auction on eBay Inc. (EBAY.O: [Quote](#), [Profile](#), [Research](#))

Buffett, the 75-year-old chairman of Berkshire Hathaway Inc. (BRKa.N: [Quote](#), [Profile](#), [Research](#))(BRKb.N: [Quote](#), [Profile](#), [Research](#)), has since 2000 annually donated lunches for up to eight people to benefit the Glide Foundation, a San Francisco non-profit that helps the poor, hungry and homeless.

Bidding began Thursday night and will end on June 29 at 10 p.m. EDT (0200 GMT June 30). This year's winner will dine at a Manhattan steakhouse, Smith & Wollensky.

As of noon EDT Friday, according to eBay's Web site, the high bid came from "fastisslow." That topped a \$455,000 bid from Mohnish Pabrai, an Irvine, California investor who has bid unsuccessfully for the lunch for years.

"I owe a tremendous debt to Warren," said Pabrai, who oversees \$300 million at Pabrai Investment Funds, including \$30 million in Berkshire. But he added: "I'm surprised at how fast the bidding has gone up."

Pabrai is teaming on his bid with his friend Guy Spier, a New York hedge fund manager who runs the Aquamarine Fund.

Last year's lunch raised \$351,100 from an anonymous bidder. The 2004 winner, Singapore's Jason Choo, bid \$202,100 and later boosted his donation to \$250,000. In 2003, David Einhorn, who runs the Greenlight Capital LLC hedge fund, bid \$250,100 to win.

"I have always been surprised at how little the lunches have gone for," Pabrai said. "People might think spending a few hundred thousand dollars for lunch is outrageous, but for investors who have made millions of dollars following Warren Buffett's philosophy, it's not." [Continued...](#)

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