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Bids For Lunch With Buffett Top \$500K

Proceeds From Auction For Lunch With Billionaire Will Go To Charity

OMAHA, Neb., June 28, 2006



Warren Buffett, the chairman of Berkshire Hathaway, recently announced his intention of giving 10 million shares of his company to charitable organizations, the majority going to the Bill and Melinda Gates Foundation. (AP)

A QUOTE

This year's lunch with Buffett is set to become the second-most expensive charity item ever sold on eBay.

Catherine England, spokeswoman for eBay.

biggest share going to the Bill & Melinda Gates Foundation. This year's lunch with Buffett is set to become the second-most expensive charity item ever sold on eBay, said Catherine England, a spokeswoman for the site.

The most expensive charity item ever sold on eBay was a Harley Davidson motorcycle autographed by celebrities that Jay Leno offered last year. England said that bike raised \$800,100 for the American Red Cross' tsunami relief effort.

The next highest-priced charity item was a lunch and golf outing for four with Tiger Woods that sold in 2001. That item drew \$425,000, England said.

Calls to Buffett's office Tuesday afternoon were not immediately returned.

The first bid submitted in the Buffett lunch auction, which began on June 22, was for \$50,100. Ten bids had been submitted as of Tuesday evening.

Last year, someone paid \$351,100 for a lunch with Buffett. This is the fourth year Buffett has auctioned a lunch on eBay and donated the proceeds to the foundation. Buffett began auctioning the lunches for the charity off-line in 2000.

All proceeds go to the Glide Foundation, which provides social services to the poor and homeless in San Francisco. England said eBay will donate the fees it usually charges to Glide.

The winning bidder will be able to take seven friends to lunch with Buffett in New York at a mutually acceptable date and time. The owners of the Smith and Wollensky restaurant in New York contributed \$10,000 to Glide for the privilege of playing host to the lunch.

Buffett's late wife, Susan, introduced the billionaire investor to the Glide Foundation and its chief executive, Rev. Cecil Williams.

(AP) After billionaire investor Warren Buffett announced Sunday that he would start giving the bulk of his roughly \$44 billion fortune to charity, bids on a lunch with the Oracle of Omaha topped \$500,000.

Three bids were submitted Monday for the lunch, which benefits a San Francisco charity.

By Tuesday evening, the top bid for lunch with Buffett, who is chairman and chief executive of Berkshire Hathaway Inc., was \$502,400. The Internet auction on eBay will continue until 9 p.m. CDT Thursday. The top bidder was identified only by the eBay user name "fastisslow."

On Sunday, Buffett announced his plans to give nearly \$37 billion worth of stock in his investment company to five charitable foundations over time, with the

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