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News & Trends

eBay Watch: Warren Buffet, eBay Blogs, Sniping
By James Maguire
June 29, 2006

How much would you pay to have lunch with Warren Buffet?

The bids on eBay for a "power lunch" with the legendary investing guru zoomed up faster than you can say "world's second richest man." Starting at a paltry \$50,100, within two hours the top bid skyrocketed to an eye-popping \$455,100. Over the next four days it grew to \$502,400.

The pricey get-together will be held at classic New York steakhouse Smith and Wollensky, where a simple sirloin sets you back \$34. If the lunch lasts two hours, the half million-dollar price tag works out to \$4,186.67 per minute. They say there's no such thing as a free lunch — and they were never more right.

But it's all for a good cause. Buffet will donate auction proceeds to the Glide Foundation [<http://glide.org/>], a San Francisco charity for the homeless.

The auction is being run by the [Kompolt Agency](#), which specializes in high profile eBay charity auctions. E-commerce Guide profiled owner Jenny Kompolt's eBay selling techniques [here](#).

We spoke with Kompolt just days before the Buffett auction closed and she verified that yes, "it's an exciting auction."

One of the things she handles is the pre-qualification of bidders. It would be embarrassing to find out that a

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