

San Diego's Wealthiest 2009

Wealthiest profiles by
Sylvia Tiersten, Marion Webb
and Marty Graham



San Diego's Wealthiest 2009

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Irwin M. Jacobs

Co-founder, Qualcomm Inc.
Estimated net worth: \$1.5 billion

Information theory was the common denominator, as engineer-turned-telecommunications-entrepreneur Irwin M. Jacobs, now 76, segued from teaching at Massachusetts Institute of Technology and UC San Diego, to developing satellite, digital and wireless technology for military and commercial uses. San Diego's wealthiest resident as ranked on the San Diego Business Journal's Wealthiest list, with an estimated net worth of \$1.5 billion, Jacobs ranks No. 220 on Forbes' 2009 list of 400 Richest Americans — up from 246 in 2008.

As **Qualcomm Inc.** co-founder and former CEO and chairman, Jacobs pioneered Code Division Multiple Access, or CDMA, cell phone technology — touting its cost and performance virtues to an initially skeptical investment community. CDMA



Irwin M. Jacobs

uses communication bandwidth more efficiently than Time Division Multiple Access, or TDMA, technology, an older mobile phone platform.

Earlier this year, Jacobs relinquished his Qualcomm chairmanship to his son, Paul, while retaining 2 percent of the company's stock. Paul E. Jacobs, who succeeded his father as CEO in 2005, is this year's 13th richest San Diegan on the Wealthiest list.

Founded in 1985 by Jacobs and Andrew J. Viterbi, Qualcomm ranks 244 on the Fortune 1000 list. It was the second start-up for the entrepreneurial pair, who are credited with launching not just a couple of successful San Diego companies, but an entire high-tech cluster.

Jacobs and Viterbi founded Linkabit in 1968 to develop satellite encryption devices. The company ultimately spawned more than 75 direct and indirect spinoffs, including the mighty Qualcomm.

Jacobs and his wife, Joan, are passionate philanthropists — who count education, the arts and civil rights among their causes.

The couple donated \$120 million to the San Diego Symphony in 2002 and pledged \$19 million worth of donations in 2009, according to The Chronicle of Philanthropy. These include \$10 million to the American Civil Liberties Union, \$2.5 million to KPBS in San Diego and \$6.5 million to UC San Francisco.

— Sylvia Tiersten

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Charles H. Brandes

Founder, Brandes Investment Partners
Estimated net worth: \$1 billion

The worst financial climate since the Great Depression caught even the savviest investors off guard. This year, chartered financial analyst Charles H. Brandes, 66, dropped from first to second in the San Diego Business Journal's rankings of wealthy San Diegans, and went missing from the Forbes list of 400 super-rich Americans. Misplaced bets on Countrywide Financial Corp. and Washington Mutual Inc. nearly halved his assets under management last year.

Brandes, who learned the ins and outs of trading from legendary value investor Benjamin Graham, favors securities that are trading at discounts to their intrinsic value. "Value Investing Today," a book Brandes wrote on the subject, describes this investment style and philosophy in some detail.



Charles H. Brandes

He founded **Brandes Investment Partners L.P.** in 1974 and serves as chairman of the executive committee for the privately held firm that manages equity and fixed-income assets for institutional and private clients worldwide.

As of Sept. 30, the company had \$56.90 billion of assets under management, according to the company Web site.

A native of Pennsylvania, Brandes graduated from Bucknell University with a degree in economics and pursued graduate work at San Diego State University. He and his wife, Tanya, live in a 54,000-square-foot home in Rancho Santa Fe and provide philanthropic support for the arts, science and education through The Tanya & Charles Brandes Foundation.

The foundation supports HIV/AIDS research, prevention, and treatment with contributions to international organizations such as the Elton John AIDS Foundation, and amfAR.

A 2007 foundation gift of \$5 million to the UC San Diego Rady School of Management included fellowships for exceptional M.B.A. students.

Charles Brandes chairs the investment committee for the board of trustees at the Salk Institute for Biological Studies, and is on the board of trustees at the Museum of Contemporary Art San Diego.

— Sylvia Tiersten

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Avenue of Science

15250 Avenue of Science
San Diego, CA 92128

54,460 SF Disposition

Buyer: Poway Unified
School District

Seller: LBA Realty

PROPERTY NOTES

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Please contact John Garrigan for more information on LBA Realty's portfolio or current availabilities at 858.824.2118 or jgarrigan@LBArealty.com

CONTACT

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Theodore W. Waitt

Founder, chairman and CEO of Avalon Capital Group Inc.; co-founder of Gateway Inc.

Estimated net worth: \$1 billion

As the youthful co-founder, former chairman and CEO of Gateway Inc., Theodore W. Waitt pioneered the direct-mail marketing of personal computers in the 1980s. Son of a cattle broker, he launched the company on his family's Iowa farm with a \$10,000 loan from his grandmother, went public in 1993 with \$1 billion in sales, and relocated Gateway to La Jolla in 1998.

But that was last century. Waitt, now 46, currently runs the privately held **Avalon Capital Group Inc.** in La Jolla, with investments in real estate, technology, health care, finance and entertainment. His net worth dropped from \$1.7 billion in 2008 to \$1 billion this year, moving him from No. 2 to No. 3 on the San Diego's Wealthiest 2009 list.

Waitt developed, produced and financed the 2009 film "Amelia," starring Hilary Swank as the legendary aviator Amelia Earhart. An ardent and creative philanthropist, he launched the Waitt Institute for Violence Prevention and Waitt Institute for Discovery in 2005. The Waitt Family Foundation, established in 1993, funds these two institutes along with a number of environmental and scientific programs that focus on ocean exploration, conservation and rejuvenation.

Waitt serves on the board of trustees and the council of advisers of the National Geographic Society and is vice chairman of the Salk Institute for Biological Studies.

— Sylvia Tiersten

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John J. Moores

Chairman and majority owner, San Diego Padres

Estimated net worth: \$825 million

This past year was not the best of times for San Diego's economy, its loss-plagued baseball team, or John J. Moores, 65, the team's majority owner. To meet the terms of a divorce settlement, Moores sold one-third of the **San Diego Padres** to former Arizona Diamondbacks chief executive Jeff Moorad in March. Despite his well-publicized domestic woes, Moores' estimated worth of \$825 million hasn't significantly budged since 2008, and he retains his No. 4 spot on the Business Journal's Wealthiest list.

For now, Moores remains the ma-

majority owner and chairman of the Padres, since Moorad and his partners have up to five years to pay off the rumored sale price of \$500 million. Moores purchased the Padres franchise in 1994 for about \$84 million.

He made his fortune in mainframe computers — founding BMC Software Inc. in



John J. Moores

1980 in Houston and retiring as chairman in 1992. That same year, Moores established JMI Services Inc. to pursue investment opportunities in real estate, sports and entertainment and technology.

Texas born and bred, Moores received a bachelor's degree in economics and a law degree from the University of Houston. He put himself through school in the '60s by working as a self-taught computer programmer.

A grateful alumnus, he figured it was payback time in 1991, when he gave \$51.4 million to his alma mater. At that time, it was the largest donation ever received by a U.S. public university.

Since then, his community leadership

and major philanthropic efforts have touched many lives. He has donated more than \$22 million to The Scripps Research Institute, including \$2.1 million last year, and he is the organization's lead trustee. A \$20 million gift from Moores and his wife was earmarked for the Rebecca and John Moores Cancer Center at UC San Diego, which opened in 2005.


The River Blindness Foundation, which he founded in 1989, provides health care treatment in sub-Saharan African countries. The foundation became part of the Carter Center of Emory University in Atlanta in 1997.

— Sylvia Tiersten
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WILL
YOUR
WEALTH
ENDURE?

You want to protect your wealth from the tides of change.
We have the strength to help you ensure it lasts.

Luanne Bas, Wealth Market Executive, The Private Bank, 619-230-3777
Carlee Harmonson, Regional Director, Personal Trust and Estate Services, 619-230-4579



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Arthur E. Nicholas

Co-founder, Nicholas Applegate Capital Management; co-founder and senior partner, Nicholas Investment Partners
Estimated net worth: \$640 million

Arthur E. Nicholas, 63, with \$640 million in assets, is ranked by the Business Journal as No. 5 on the San Diego's Wealthiest list — remaining in the same position as last year when his wealth was estimated at \$750 million. **Nicholas-Applegate Capital Management** in San Diego, the privately owned investment management firm that he co-founded in 1984, had \$45 billion under management when he sold it to Allianz AG in 2000. Nicholas was the firm's chairman and CEO at the time of purchase by the German company, and he remained on the executive committee for a brief time after that.

His innovative approach included the systematic use of dynamic quantitative models to improve investment performance. The firm that Nicholas built continues to operate today under the prestigious Nicholas-Applegate name as a San Diego-based division of Allianz Global Investors. With nearly 155,000 employees worldwide, Allianz serves approximately 75 million customers in about 70 countries.

Meanwhile, Nicholas has reinvented himself at **Nicholas Investment Partners** in Del Mar, a 100 percent employee-owned firm he co-founded with his wife, Catherine, in 2006. The company's assets are estimated at \$256 million.

The couple is linked to Wagonhound Land & Livestock Co. LLC, a 150,000-acre ranch in Douglas, Wyo., that raises cattle, breeds horses and provides outfitting services for hunting. Nicholas serves on the board for the National Cowboy & Western Heritage Museum in Oklahoma City, and the couple supports the Traditional Cowboy Arts Association.



Arthur E. Nicholas

— Sylvia Tiersten

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Andrew J. Viterbi

Co-founder, Qualcomm Inc.
Estimated net worth: \$420 million

Andrew J. Viterbi, 74, co-founder of **Qualcomm Inc.** and Linkabit with No. 1 ranked Irwin M. Jacobs, moved up one slot to No. 6 on this year's San Diego's Wealthiest list. Wireless pioneer, professor emeritus and generous philanthropist, he retired in

2000 from Qualcomm where he served as vice chairman and chief technical officer. He is president of the San Diego-based **Viterbi Group LLC**, which advises and invests in early and emerging companies in the fields of wireless communications; network infrastructure; and image, optical and signal processing.

Viterbi, who taught at UCLA and is professor emeritus at the UC San Diego Jacobs School of Engineering, received the National Medal of Science last year for developing the Viterbi algorithm and for his contributions to Code Division Multiple Access wireless technology. The algorithm, which applies to cell phones and digital satellite receivers, suppresses radio interference and decodes digital transmission sequences.

Born to Jewish parents in fascist Italy, he and his family fled the country in 1939. He learned English in kindergarten, received his bachelor's and master's degrees from Massachusetts Institute of Technology and earned a Ph.D. in digital communications from the University of Southern California. In 2004, Viterbi and his wife, Erna, pledged \$52 million to the University of Southern California's engineering school, which was subsequently renamed the USC Viterbi School of Engineering. The couple's \$2 million gift to the USC Shoah Foundation Institute in 2008 supports online resources that will deliver the story of holocaust survivors to educators and students around the world.

Viterbi serves on the boards of numerous nonprofit institutions, including USC, the UC President's Council on the National Laboratories, the MIT Visiting Committee for Electrical Engineering and Computer Science, the Mathematical Sciences Research Institute, and The Scripps Research Institute. He chairs the Computer and Information Sciences Section of the National Academy of Sciences and is a member of the National Academies' Computer Science and Telecommunications Board.

— Sylvia Tiersten

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Martin J. Wygod

Founder, Medco Containment Services, Porex Technologies Inc.; chairman, WebMD Health Corp.
Estimated net worth: \$340 million

In a year when shrinking assets were the rule rather than the exception, financier and pharmaceutical executive Martin J. Wygod, 69, moved up two notches to No. 7. His estimated worth of \$340 million remains unchanged.

When he arrived at WebMD Health Corp. in 2000, the e-health company was bleeding money and talent, and its stock was down 93 percent. Today, Wygod's turnaround surgery looks to be successful. Since 2005, he has served as chairman of



Andrew J. Viterbi

the board for the New York City-based company, which provides online health information to consumers, physicians, health care professionals, employers and health plans. A few months ago, WebMD announced the completion of its merger with HLTH Corp. Wygod will serve as chairman of the combined companies and receive 11,000 shares of restricted WebMD common stock.

In his other life, Wygod is president of the privately held River Edge Farm Inc. near Buellton, which is engaged in the business of racing, boarding and breeding thoroughbred horses. His love affair with horseracing began during his teenage years, when he walked horses at the Belmont and Aqueduct racetracks in New York. He built River Edge Farm on 163 acres near Buellton in 1975. In 2006, the farm ranked 19th among North America's leading stud farms. From 2006 to 2008, Wygod earned more than \$10.5 million as a leading California breeder.

Wygod's entrepreneurial and investing talents surfaced early on. He graduated from New York University in 1961, became a stockbroker, and founded and sold a brokerage company for \$10 million when he was 29. He entered the health care field in the 1980s, focusing on cost-containment services. In 1983, he founded Medco Containment Services Inc. in Montvale, N.J., a mail-order business that sold maintenance medication drugs through funded benefit drug plans of corporations, unions, HMOs and state retirement systems. He also founded Porex Technologies Inc., a maker of porous plastic materials, and rolled it into his Medco Containment business. Merck & Co. Inc. purchased Medco from Wygod in 1993 for \$6.6 billion.

— Sylvia Tiersten

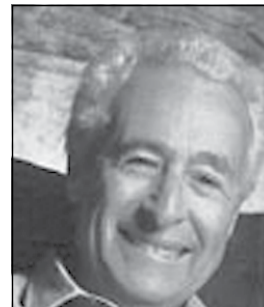
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Walter J. Zable

Chairman, president and CEO, Cubic Corp.
Estimated net worth: \$320 million

Walter J. Zable, 94, founder, chairman, president and CEO of the technology firm **Cubic Corp.**, ranks No. 8 on the San Diego's Wealthiest list for 2009 with an estimated net worth of \$320 million. Last year, the college football Hall of Famer ranked No. 12 on the Wealthiest list with a net worth of \$260 million.

Since Zable founded Cubic in 1951, it grew from a small electronics firm in a San Diego storefront to a



Martin J. Wygod



Walter J. Zable

publicly traded corporation with 7,000 employees at 100 locations worldwide.

Today, Cubic's two major segments — the Defense Group and the Transportation Systems Group — have become world leaders in their respective industries with cutting edge technologies, according to Cubic's Web site.

Many American pilots, soldiers and Marines have trained with one of Cubic's life-saving air or ground combat training systems.

In San Diego, Zable is known for his many charitable contributions focusing on nonprofit efforts in the areas of youth activities, local scholarships for athletes and the health sector. During the past 37 years, Zable, who played football at The College of William & Mary in Virginia, reportedly awarded more than 700 scholarships to local student athletes who have exhibited exemplary sportsmanship and integrity on and off the field.

In 1990, Zable and his wife, Betty, whom he met in college, contributed \$10 million to their alma mater, William & Mary, to support athletics, graduate student aid and other needs.

In appreciation, the school named the football arena the Walter J. Zable Stadium. Other scholarship recipients reportedly include Junior Seau, formerly of the **San Diego Chargers**, and Mark Malone, an ESPN reporter and former Pittsburgh Steelers quarterback.

According to Cubic's Web site, Zable is also a member of the San Diego Science Alliance, a nonprofit consortium of leaders from business, kindergarten through grade 12 education, higher education and scientific institutions of San Diego County, who are committed to enhancing science literacy in youth.

The titan still works five days a week and has no plans to retire, according to the Forbes online magazine. Every morning, Zable rides his stationary bike and lifts weights at his home gym.

— Marion Webb

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Ernest S. Rady

Founder, American Assets Inc.; chairman, Insurance Co. of the West
Estimated net worth: \$260 million

Ernest S. Rady, 72, moved up one notch to No. 9 on the San Diego's Wealthiest list for 2009. Rady, who is CEO of **American Assets Inc.** and chairman of **Insurance Co. of the West**, reportedly dropped his net worth from \$280 million last year to \$260 million this year. In 2007, he was ranked No. 2 on the list with an estimated net worth of \$2.2 billion.

Born in Winnipeg, Canada, Rady and his wife, Evelyn, moved to San Diego in 1966.

Rady built his empire by making profitable investments in real estate. He launched several financial and real estate firms nationwide, most notably the Insurance Co. of the West founded in 1972 and Western Thrift and Loan, The San Diego Union-Tribune reported.

With startup funds of \$850,000, the thrift reportedly grew into a multi-billion-dollar firm named Westcorp. In 2005,

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Rady sold Westcorp, reportedly for nearly \$4 billion, to Wachovia, which has since been acquired by Wells Fargo.

The Insurance Co. of the West, which focuses on underwriting select commercial insurance risks in California, is now part of the privately held **ICW Group**, a group of property and casualty insurance carriers providing workers' compensation, surety commercial property, earthquake, and personal and business automobile insurance.

Rady is well-known for his charitable contributions. In 2006, the Radys donated \$60 million to Children's Hospital, renamed Rady Children's Hospital, in San Diego. Two years prior, the couple gave \$30 million to UC San Diego, which founded the Rady School of Management. In 2000, the Radys also donated \$2 million to San Diego's Children Convalescent Hospital; the second floor of the hospital's pavilion is named for Rady's parents.

This year, Ernst & Young accounting and consulting firm named Rady the Financial Services Entrepreneur of the Year. That comes after Rady won a lifetime achievement award from the local offices of Ernst & Young, which qualified him for the national competition.

In 2007, Rady, his wife and their housekeeper survived a stun-gun attack by a burglar who left his victims duct taped to a chair for five hours while looting their home, Forbes reported that year. The burglar got away with a few hundred dollars. That year, Rady ranked No. 432 in Forbes' The World's Billionaires list. Rady and his wife have three children. The couple lives in La Jolla.

— Marion Webb



Ernest S. Rady

Though neither business remains in their original form, they have left their imprint on the niche retail market.

Sol Price created the first Price Club in what is now the Golden Hill community, just east of downtown San Diego, and sold it to Costco Wholesale Corp. in 1993 for \$2 billion in stock. In 1997, Sol Price then created PriceSmart Inc. with the idea of taking the warehouse club concept to emerging markets like Latin America and the Caribbean, regions with a rising middle class and no competition from giants like Wal-Mart Stores Inc., Forbes reported. But the strategy didn't pan out as hoped.

Today, Price remains a legend in the re-

tail business and is remembered as a boss who took care of his employees.

As a private investor and philanthropist through the Price Entities and Price Charities, he has been instrumental in revitalizing San Diego's neighborhoods. Sol Price, who grew up in the City Heights neighborhood in the 1930s, donated more than \$100 million to improve the impoverished district.

In 1980, after the death of his business friend Ben Weingart, he and two other former associates of Weingart started the Weingart Foundation in Los Angeles, which reportedly jointly funded more than \$83 million to charities in San Diego and Imperial counties.

In 1991, following the death of Price's grandson, Aaron (the son of Allison and Robert Price), who died at the age of 15 in 1989, Sol Price created The Aaron Price Fellows Program, which benefits local high school students.

Aprender y Crecer, a Price Charities program meaning Learning and Growing, provides funds for elementary public school children in Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama.

The Price-Brodie Initiative, in partnership with Tel Aviv University, finances university students and faculty resources to support multiple social and educational

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50+

Intellectual Property Lawyers

Largest IP Law Firm in San Diego

Knobbe Martens

INTELLECTUAL PROPERTY LAW

Knobbe Martens was recognized as the largest intellectual property law firm in San Diego in an annual survey conducted by the San Diego Daily Transcript. The San Diego office of Knobbe Martens has over 50 IP attorneys, all with science or engineering degrees, including 17 Ph.Ds. With this depth of technical expertise, they are able to serve clients in all technical areas, including biotech, chemical/pharmaceutical, medical devices, telecommunications, and software.

Knobbe Martens represents a variety of clients worldwide, from start-ups to Fortune 500 companies, in all areas of intellectual property, including patents, trademarks, copyrights, trade secrets, and related litigation. Founded in 1962, the firm is one of the largest intellectual property law firms in the United States with over 250 lawyers and scientists firmwide. The firm is headquartered in Irvine and has seven offices nationwide.

550 West C Street, Suite 1200
San Diego, CA 92101
Tel 619-235-8550

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Sol Price

Partial owner, PriceSmart Inc.
Estimated net worth: \$230 million

Sol Price, 93, moved up a slot to the No. 10 ranking on the San Diego's Wealthiest list for 2009 with an estimated net worth of \$230 million this year compared with \$275 million in '08. The inventor of the wholesale club reportedly lost upward of \$200 million during 2007. In 1976, Price opened Price Club, the first discount warehouse store that spawned a \$70 billion industry, with his son, Robert. He also started the Fed-Mart discount department store chain in 1954.



Sol Price

INTELLECTUAL PROPERTY LAW BY THE NUMBERS

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programs.

Price graduated from San Diego State University in 1934 and earned a law degree from the University of Southern California in 1938.

— Marion Webb

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Joseph E. Kiani

Chief executive, chairman,
Masimo Corp.

Estimated net worth: \$140 million

Joseph E. Kiani, 45, chief executive and chairman of the board of the publicly traded medical technology company Masimo Corp. in Irvine, ranks No. 11 on the 2009 San Diego's Wealthiest list. Kiani is worth an estimated \$140 million. He reportedly owns about 10 percent of the company stock, which is traded on the Nasdaq stock exchange under the symbol MASI.

Since Kiani founded Masimo in 1989 as a private garage startup, Masimo has grown to 1,500 people worldwide with annual sales growth of nearly 25-fold in the last five years, according to Masimo's Web site.

Kiani is an inventor with more than 50 patents related to signal processing, sensors and patient monitoring, including patents

for inventing read-through motion and low-perfusion pulse oximetry, according to published reports.

Prior to founding Masimo, Kiani served as the regional technology manager for Anthem Electronics Inc., a distributor of semiconductor and subsystems products, and as a field applications engineer for Bell Industries Inc., which distributes advanced semiconductor components. He also previously served as product engineer at Unisys Corp., a computer manufacturer.

He currently serves on the board of directors of Saba Software Inc., a publicly traded software company that focuses on human capital development and management solutions, and is the chairman of the Medical Device Manufacturers Association, according to Forbes.

Kiani holds bachelor's and master's degrees in electrical engineering from San Diego State University.

In an interview with the journal Smart Business dating back to January 2007, Kiani spoke about the importance of integrity, maintaining the right culture and keeping an open-door policy.

Success, he is quoted as saying, is being happy most of the time, which can only be attained if you live up to your own principles.

"Success for the company is the same; building a successful company based on principles and integrity, not greed and power," he added.

— Marion Webb



Joseph E. Kiani

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Conrad T. Prebys

Chief executive, Progress
Construction and Management Co.

Estimated net worth: \$125 million

Conrad T. Prebys, 71, ranks No. 12 on the 2009 San Diego's Wealthiest list with an estimated net worth of \$125 million.

Prebys made his fortune, which was at one time estimated at \$300 million, as a buyer, builder and developer of properties, about 6,000 of which he continues to own or manage under the mantle of head of San Diego-based **Progress Construction and Management Co.**

Prebys founded Progress Construction and Management in 1966. He began his real estate empire with apartment buildings in El Cajon, and maintains strong ties to the city, which declared Jan. 8 as Conrad Prebys Day.

With a network of apartment complexes and single-family homes spread across the county, Prebys is among the county's 20 largest property tax payers, reportedly paying more than \$3 million in 2005, according to published reports.

In the past five years, Prebys has also been building a second legacy as a philanthropist.

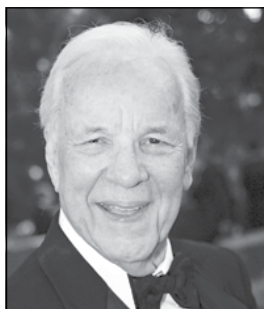
In 2006, Prebys made the largest private gift that Scripps Mercy Medical Group has ever received: A \$10 million gift to the hospital's emergency and trauma services at the heavily visited Hillcrest Hospital. He also presented UC San Diego with a gift of \$6 million to build a state-of-the-art music center. Prebys' nascent music career came to a halt at the age of 13, when after performing a less-than-flawless piano concerto during a competition, he realized he had neither the talent nor the dedication to be a career musician, UCSD reported.

His love for music and the arts remains. Prebys contributed more than \$10 million to The Old Globe Theatre, which in November 2009 announced a series of events celebrating the opening of The Old Globe's Conrad Prebys Theatre Center.

He also donated \$10 million to the Burnham Institute for Medical Research. In his honor, the institute renamed the Burnham Center for Chemical Genomics the Conrad Prebys Center for Chemical Genomics.

A Point Loma resident for more than three decades, Prebys grew up with four brothers, grandsons of Polish immigrants in a steel mill town in Indiana. A high school drama coach inspired him to look beyond a future in the factory. He left South Bend, Ind., first opening a pizza parlor near the University of Notre Dame and eventually arrived in San Diego in 1965 with, he likes to say, \$500 and the shirt on his back.

— Marion Webb



Conrad T. Prebys

13

Paul E. Jacobs

CEO, Qualcomm Inc.

Estimated net worth: \$100 million

Paul E. Jacobs, 47, chairman and CEO of **Qualcomm Inc.** and son of the company's renowned founder Irwin M. Jacobs, moved up to No. 13 on the Business Journal's 2009 Wealthiest list from No. 17 last year, with an estimated net worth of \$100 million both years.

Jacobs earned his Ph.D. in electrical engineering from UC Berkeley in 1989 and spent a year as a post-doctoral researcher at the French government lab in Toulouse before joining his father at Qualcomm full-time as a development engineer leading the cell phone digital signal processor software team. He has been the chief executive for Qualcomm for the last five years and has been the primary driver of Qualcomm's focus on enabling wireless data services that go well beyond voice communication.

According to the company Web site, Jacobs also has been granted more than 25 patents for his inventions in wireless technology. With traditional voice revenue and text messages revenue expected to slow, Qualcomm has been on the forefront of pushing for new products.

In November, Qualcomm announced an agreement with AT&T to sell the first smartbook using Qualcomm's Snapdragon chip. The smartphone, made by Lenovo Group Ltd., is designed to combine the most appealing features of smart phones and laptops.

— Marion Webb



Paul E. Jacobs

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Genevieve Craig

Co-founder, Jenny Craig Inc.

Estimated net worth: \$90 million

Genevieve Craig, who founded the weight loss company **Jenny Craig Inc.** in 1983 with her late husband, Sidney, moved up to No. 14 on the 2009 San Diego's Wealthiest list from 20th place last year. Craig's estimated net worth holds steady at about \$90 million.

Craig met her late husband in the 1970s while working in a small chain of women's weight loss salons named Body Contour Inc., The New York Times reported. They married in 1979 and after



Genevieve Craig

selling their interest in Body Contour moved to Melbourne, Australia, where they opened the first Jenny Craig center.

The business, which was based on using long-term weight reduction through lifestyle changes, offering counseling and preparing calorie-controlled meals, took off with centers opening in New Zealand, Canada and the United States. In 2006, when the company was sold to Nestlé for \$600 million, there were 655 Jenny Craig locations.

In 1995, the Craigs bought a 237-acre breeding ranch in Rancho Santa Fe. One of their horses, Candy Ride, won the \$1 million purse at the Pacific Classic at the Del Mar Racetrack.

Sidney Craig passed away last July at his home in Del Mar at the age of 76. He is survived by his wife and their three daughters, Denise Merlone, Michelle Weinger and Susan McKenna, and two sons, Steven and Jason.

— Marion Webb

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Robert E. Price

CEO and chairman of the board,
PriceSmart

Estimated net worth: \$90 million

Retaining his position at No. 15 on the San Diego's Wealthiest list with a net worth of \$90 million this year compared with \$125 million in '08, PriceSmart Inc. CEO and Chairman Robert E. Price had a fine year. He opened the company's 26th warehouse store, as the business remained profitable, and he's been active in expanding the family's charities into the Central American countries served by PriceSmart.

The son of Price Club founder Sol Price, Robert Price began opening PriceSmart warehouse stores in 1996. He and his father built the Price Club empire, then merged with Costco Wholesale Corp. in 1994. After a year as the newly merged merchandiser's CEO, Robert Price left the retail company with the rights to operate clubhouse-style stores in markets outside the United States and began building operations in Central America and the Caribbean.

He opened his first store in Panama in 1996, and has opened 25 more, including a fifth store in Costa Rica this year. The chain's 27th store is scheduled to open in Trinidad in 2010. PriceSmart also has stores in Guatemala, El Salvador, the Dominican Republic, Aruba and Nicaragua.

The stores are smaller than U.S. warehouse stores and the membership fees are lower, in the range of \$20 to \$30 annually. In the past year, the company began offering online shopping to members in three countries.

Price is president of the Price family charities, where he is especially involved



Robert E. Price

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with a program called Aprender y Crecer, meaning Learning and Growing, which matches club member donations up to \$190,000 each year. The money is used to buy school supplies and classroom materials for 25,000 students in 55 schools in Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama.

The family charities also support an early childhood learning program for Arab girls operated by professors from the Tel Aviv University, donations to the Jerusalem Zoo, and the Aaron Price Fellowship program, where, each year, 40 high school freshmen are treated to a behind-the-scenes look at San Diego government, cultural, nonprofit and business institutions along with trips to the state capitol in Sacramento and a one-week trip to Washington, D.C.

— Marty Graham

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Masood K. Tayebi

Founder, BioDuro LLC
Estimated net worth: \$90 million

With the Nov. 19 announcement that Pharmaceutical Product Development Inc. is acquiring his most recent venture, Masood K. Tayebi gained yet another reason to be No. 16 on the San Diego's Wealthiest list, with an estimated net worth of \$90 million. BioDuro Ltd. specializes in placing

U.S. research contracts outside of the United States.

It's not clear if the deal, expected to be reported in PPD's fourth quarter, signals Tayebi's exit from the company, presumably with a new heap of cash and stock. But, Tayebi is already busy launching a new company, **BioAtla LLC**, which sells technology for research and development of protein-based therapies — such as antibodies — that, for now, is “exclusively partnered” with BioDuro.



Masood K. Tayebi

Tayebi, a British-educated native of Iran, has always tied his fortunes to his brother, Massih Tayebi. They founded Wireless Facilities Inc., which is now **Kratos Defense & Security Solutions Inc.**, together in 1994, then took their fortunes to **BridgeWest LLC**, a private equity firm where they retain control of investments in startup technology and communications companies as well as real estate investments.

On the BioAtla Web site, Tayebi notes that he is a direct investor with sizable holdings in nine venture firms including Oak Investment Partners and Credit Suisse Group's venture fund.

Tayebi received his Ph.D. in mobile radio propagation from the University of

Liverpool and earned his Master of Science in electronics engineering from the University of Southampton. He worked as an engineer before he began his management and entrepreneurial streak.

Earlier this year, he filed an Securities and Exchange Commission report indicating he owns 5.8 million shares of Kratos, which “does not include 404,693 shares held by reporting person's spouse, 2,000,000 shares held by the reporting person's spouse as trustee of a revocable living trust, or 646,137 shares held by the reporting person's spouse as trustee of a grantor retained annuity trust.”

Tayebi is an active donor to local Republican causes.

— Marty Graham

17

Michael L. Robertson

Founder, MP3.com; CEO, Ajax13 Inc.
Estimated net worth: \$80 million

With Google's acquisition of Gizmo5 in November for a reported \$30 million, Michael L. Robertson again finds himself on the list of the incredibly wealthy. Although Robertson's estimated net worth declined this year to \$80 million from \$100 million in '08, he moves up a notch on this year's San Diego's Wealthiest list to rank No. 17.

The Internet-based phone service developed by a company he founded in 2003

is just the latest feather in the 43-year-old open source advocate's cap.

The Orange County native graduated from UC San Diego in 1990 and had a pivotal internship at the San Diego Supercomputer Center at the time that Internet technology was becoming mainstream.

His special interests seem to lay in sound over the Web — outside of the brilliant, Linux-based operating systems he's helped pioneer.

Robertson started MP3.com in 1997, turning the music industry's tight controls on their heads by making possible the rapid upload and download of music off publicly accessed Web sites. As the brain (and ears) behind MP3.com, Robertson established the largest collection of digital music in the world, amassing more than 1 million downloadable MP3 files.

He sold the site in 2001, and was targeted in countless file-sharing lawsuits, but remains an open use advocate to this day. He pens a blog, MichaelRobertson.com, where he does everything from blasting the music industry's ongoing war against the common man who would share tunes and predicts the death of the iTunes app.



Michael L. Robertson

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San Diego's Wealthiest 2009

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Robertson went on to develop Linspire, which launched Lindows, a Linux system-based operating system considered to be exceptionally user-friendly, and remained there until 2008. Earlier this year he began a legal battle with former Linspire CEO Kevin Carmony over Freespire, a trademark both claim to own.

Robertson is currently the CEO of **Ajax13 Inc.**, a three-year-old company that develops and launches Web-based applications designed on the Ajax platform, including word processing and sketching applications. He is also the CEO of **SIP-phone Inc.**, which developed the Gizmo technology behind Gizmo5, Robertson's latest success.

He also operates a nonprofit called the Robertson Education Empowerment Foundation, which is a resource for students in need of an alternative to financial aid and loans.

—Marty Graham

18

James M. Sweeney

Founder, Caremark

Estimated net worth: \$80 million

San Diego entrepreneur James M. Sweeney moved down the ranks of the San Diego's Wealthiest list from a No. 16 ranking and estimated net worth of \$120 million in 2008 to a No. 18 ranking and net worth of \$80 million this year.

Sweeney began connecting the dots between health care and wireless technology long ago, founding eight health care-related companies that use wireless to manage everything from taking medication to heart conditions.

His first company, founded in 1979, gained recognition as a pioneer in the field of home infusion therapy — which allowed patients to recover in their own beds. Baxter Pharmaceuticals acquired the company, Caremark, in 1987 for about \$600 million.

Since then, Sweeney founded CarePartners, CareGivers, Central Admixture Pharmacy Services Inc., McGaw, Coram Inc., Bridge Medical, and CardioNet.

Bridge Medical pioneered using bar codes in administering medications, thus significantly reducing the number of errors involving patients getting the wrong medicine or the wrong amount of medicine.

In April, Sweeney was named CEO and chairman of the board of his latest venture, **IntelliDOT Corp.**, which develops wireless hand-held medical record systems.

IntelliDOT's technologies, which utilize wireless links and bar coding of patient medical records so they are immediately available at the bedside, is the next step in patient safety.



James M. Sweeney

In an interview in May, Sweeney explained that he identifies new business opportunities by seeing how health care fails to meet patient needs, using common sense and technology to provide a solution. The result is often a huge new business.

IntelliDot "starts with patient safety, with what we can do to protect patients in a hospital. Medicare has created a new descriptive category called Never Events — things that should never happen to you," he said in the interview earlier this year.

IntelliDot, with 65-70 employees, is focusing on 20 innovations that would dramatically reduce Never Events and create a "smart hospital room."

Last year, Sweeney left CardioNet, which he founded in 1999. The company uses wireless technologies to diagnose and monitor cardiac arrhythmias. Sweeney left his post as executive chairman of CardioNet months after the company's initial public offering netted him with about 1.8 million shares. After the IPO, the company consolidated into offices in Pennsylvania, while Sweeney remained in San Diego where he accepted a post at UC San Diego as an Entrepreneur in Residence.

Sweeney foresees a time when the patient will be able to have all of his or her medical records on a hand-held storage device that they can simply take with them — everything from a heart monitor to the results of the last Magnetic Resonance Imaging session. Sweeney has said that he believes that letting the patient control the information will lead to safer and more cost-effective health care.

— Marty Graham

19

Gary E. Bisantz

Founder, El Rancho Ford car dealership and Cobra Golf Inc.

Estimated net worth: \$75 million

Gary E. Bisantz, ranked No. 19 on the San Diego's Wealthiest list with an estimated net worth of \$75 million, likes to win. The 1956 Claremont Men's College graduate has played hard at golf, both the game and the business, and now plays hard at thoroughbred horse racing.

After college, he began working at his father's dealership, Bisantz Ford in Glendora. Bisantz began his career as a sales representative in 1957 and quickly became general sales manager. After 13 years in Glendora, Bisantz launched his own dealership, El Rancho Ford in Poway, and ran it successfully until the mid-'80s when he sold it to pay more attention to **Cobra Golf Inc.**, which he'd launched in 1978 with Australian golf champion Tom Crow.

Bisantz made his fortune at Cobra. He served as chairman of the board and director of the company from the beginning, doing the strategic planning and positioning that placed Cobra as the second leading manufacturer and seller of premium, oversized golf clubs.

American Brands bought the company in 1996, and Bisantz turned his attention full time to horseracing. He told the Claremont McKenna Fortnightly that he raced

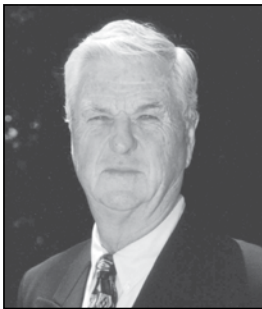
his first horse in 1956 and won the second time she ran. While he was at the golf company, Bisantz built Cobra Farm, a 225-acre slice of heaven in Lexington, Ky., where champions including winners such as Old Trieste, Cobra King, Admise, Running Flame, Savinio, Caesour, Sekondi, Three Peat, Mayflower Lass, River Rhythm, Turbo Fan, Olanthe, Complot, Just Tops, Lord Grillo and Pravana were bred and trained.

Bisantz estimates he's been involved (with partners and investors) with more than 200 racing horses.

He is past president and remains on the board of directors of the Thoroughbred Owners and Breeders Association.

He also helped found the Tranquility Farm, a Tehachapi retirement home for a couple dozen thoroughbred horses, in 1998. Named for his father, Harry A. Bisantz, the farm also helps find homes for adoptable horses, most of which have either aged out of racing or have suffered injuries that keep them off the track.

—Marty Graham



Gary E. Bisantz

20

John M. Eggemeyer III

Founder, Castle Creek Capital and Castle Creek Partners Fund

Estimated net worth: \$75 million

Ranked No. 20 on the San Diego's Wealthiest list with an estimated net worth of \$75 million, John M. Eggemeyer III has been banking on banking his entire career — and it has paid off handsomely.

Eggemeyer worked for almost 20 years as a senior executive with some of the largest American banking organizations, including the First National Bank of Chicago, Norwest Bancorp., Chemical Bank, Drexel Burnham Lambert Inc. and Mabon Securities Corp.

In the 1980s, after the savings and loan meltdown, Eggemeyer formed the Chicago-based Belle Plaine Partners LLC, which specialized in restructuring banking institutions that had become unstable.

With his expertise in commercial lending, problem asset resolution, finance, corporate finance, mergers and acquisitions, trusts and asset liability management, Eggemeyer founded **Castle Creek Capital LLC** in 1996 and an offshoot, **Castle Creek Partners Fund**, in 1998. The private equity firm specializes in in-



John M. Eggemeyer III

stitutional investors and high-net-worth individual clients.

Eggemeyer was named 2006 Community Banker of the Year by the editors of American Banker, who cited Castle Creek's reinvigoration of the troubled banks it had taken over and how Castle Creek had worked to keep its acquisitions deeply rooted in the communities they served.

He serves as a director of TCF Financial Corp. and American Financial Realty Trust as well as being chairman of the board of First Community Bancorp. At Centennial Bank Holdings Inc., he is both the chairman of the board and its CEO.

Eggemeyer's alter ego, Castle Creek Capital LLC, unloaded 823,000 shares of White River Capital Inc., a holding company for prime and subprime car loan companies Coastal Credit and Union Acceptance Co. Eggemeyer is listed as CEO of White River Capital, which reported a \$3.5 million net profit for the first nine months of 2009.

Eggemeyer — and Castle Creek — also own more than 290,000 shares of PacWest Bancorp common stock and more than 8.2 million shares of Guaranty Bancorp, according to U.S. Securities and Exchange Commission filings.

Eggemeyer holds a Bachelor of Science degree from Northwestern University and an M.B.A. from the University of Chicago. He and wife, Martha, have been quiet donors to charities that include UC San Diego.

— Marty Graham

21

Daniel J. Epstein

Founder, ConAm

Estimated net worth: \$75 million

While retaining an estimated net worth of \$75 million, Daniel J. Epstein moved up two places on the San Diego's Wealthiest list this year to the No. 21 slot.

Trained as an engineer at the University of Southern California, Epstein made his fortune with **The ConAm Group of Cos.**, a real estate services company he founded in 1975. The company manages more than 50,000 apartments in the United States and provides development and broker services for both multi-family and mixed-use properties.

At 70, Epstein is worth an estimated \$75 million. In the past few years, Epstein has turned his attention to making legacy gifts to USC and the UC San Diego's Rady School of Business.

He donated \$11 million to USC in 2002 to establish the Daniel J. Epstein Department of Industrial and Systems



Daniel J. Epstein

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Engineering in the Viterbi School of Business at USC, where he serves on the university's board of trustees. He also donated to help start the Rady School of Business at UCSD, where he serves on the advisory council.

Epstein also serves on the board of the UCSD Foundation.

He has served as a member of the board of trustees of Scripps College, the San Diego Symphony, and the San Diego U.S. Olympic Training Center. He is also a director of the National Multi Housing Council and the Stevens Cancer Center. He is a member of the Chief Executives Organization and the World Presidents' Organization.

In 2006, Epstein and his wife, Phyllis, created the Epstein Family Foundation, listed by the Internal Revenue Service as a private, nonoperating foundation.

— Marty Graham

22

Scott Jones

Owner and chairman, Ace Parking Management
Estimated net worth: \$75 million

Ace Parking Management Inc. owner and Chairman Scott Jones retains his \$75 million estimated

net worth which ranked him No. 24 on the 2008 San Diego's Wealthiest list and places him at No. 22 on this year's list.

In 2008, Jones handed over the manager's mantle for more than 400 locations that serve 200,000 customers a day and keep more than 3,000 employees busy to his son, Evan.



Scott Jones

The family operated company reported revenues of more than \$220 million last year. The company provides a full range of parking services and management, including valet parking, and shuttles for airports and events.

Jones began working for his father, Ace founder Evan Jones, while still a student at Point Loma High School. After graduating from Stanford University with a bachelor's degree in 1971, he returned to San Diego and began working for his father, growing into a management career where he took the business from a handful of lots to a management company and service provider that has successfully bid on contracts to manage lots at hospitals, hotels, sports venues and even government lots — outfits that had traditionally hired their own parking lot staff.

Jones also took the local business out

of San Diego, expanding the company into Orange County and other regional markets.

As the manager of parking lots for office, retail, hotels, the airport and events parking, Jones last year added his son, Keith Jones, to the staff. In an interview last year, Jones said that he is learning the family business from the ground up, including directing traffic at Petco Park and Qualcomm stadium.

— Marty Graham

23

Robert Baker

Founder, Bob Baker Enterprises
Estimated net worth: \$70 million

Moving down the San Diego's Wealthiest list one position with a reduction in net worth from \$75 million last year to \$70 million this year, car dealership king Robert Baker not only survived the General Motors massacre last year, this year he expanded his empire.

Baker, who founded Bob Baker Enterprises in 1979 and now runs the **Bob Baker Auto Group**, sells 11 brands, including Lexus, Jeep, Scion, Mazda, Chrysler and Subaru in Carlsbad, El Cajon and Mission Valley.

Baker began selling cars in 1954, after he served his country in the Korean War and had a few close brushes with death.

A natural salesman, he worked his way to a sales manager position, then to a general manager slot at several dealerships.

He ran dealerships in the Los Angeles area, then in El Paso, Texas. Baker has said he learned early on that he wanted to own and run dealerships.

In 1966, he bought his first dealership, in Elwood, Ind., and in the mid-1970s, he purchased dealerships in Napa and Los Gatos.



Robert Baker

In 1977, he sold his Elwood stock and moved to Rancho Santa Fe, according to a letter he wrote to GM, to successfully argue for his franchise.

Since then, he's acquired dealerships in San Clemente and National City, and established a strong Southern California presence.

Now 78, Baker's son Chris Baker helps him manage the 11 franchises for new cars as well as the used car store in El Cajon. The family company reports sales of more than \$400 million in 2008.

Baker, meanwhile, has been supporting local charities and causes, ranging from at least \$1 million donated to

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San Diego's Wealthiest 2009

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Catholic schools and programs to his support of the barbershop singing group, Pacific Coast Harmony.

On a sad note, Sherrill Baker, his wife and mother of their five children, died earlier this year, just a week shy of the couple's 55th wedding anniversary.

— Marty Graham

24

J. Robert Beyster

Founder, SAIC Inc.

Estimated net worth: \$70 million

J. Robert Beyster, who founded the technology giant Science Applications International Corp., now SAIC Inc., in 1969, moved up one position as No. 24 on the San Diego Business Journal's 2009 Wealthiest list, with an estimated net worth of \$70 million.

A recognized authority on national security and reactor physics, Beyster spent 35 years of his life building SAIC from initially focusing on projects for the U.S. government related to nuclear power and weapons effects study programs to today's conglomerate focusing on information technology, eSolutions, national and homeland security, energy, environment, space, health care and logistics.

Unlike other business models, Beyster designed SAIC to be employee-owned with profits shared among them. This model attracted highly educated and motivated entrepreneurs that helped develop

and grow SAIC. When Beyster retired as SAIC's chairman on July 16, 2004, the company reportedly had annual revenues of \$6.7 billion and more than 43,000 employees. He remains a company consultant, according to The Rich Register.

Beyster was born in Detroit in 1924, and grew up in Grosse Ile, Mich. He served in the U.S. Navy and was sent to college at the University of Michigan where he enrolled in the V12 Officer Training Program. In the 1950s, Beyster worked as a scientist for Westinghouse Atomic Power Division on the firm's nuclear submarine program and later as a research physicist at the Los Alamos National Laboratory in New Mexico. In 1957, he became the chairman of the Accelerator Physics Department of General Atomics, which was bought by Gulf Oil in 1968. Beyster sold his stock from General Atomics and used the proceeds, combined with funds raised from early employees who bought stock in the firm, to start SAIC in 1969.

In recent years, Beyster founded two nonprofit groups — the Beyster Institute and the Foundation for Enterprise Development — dedicated to helping organizations considering employee ownership.

He wrote the book, "The SAIC Solution: How We Built an \$8 Billion Employee-Owned Technology Company,"



J. Robert Beyster

published by John Wiley & Sons Inc. in 2007.

He is a fellow of the American Nuclear Society, a member of the Scientific Advisory Group to the director, Strategic Target Planning Staff of the Joint Chiefs of Staff, and a member of the National Academy of Engineering. He also serves as chairman emeritus on the board of directors of the UC San Diego Foundation.

Beyster received the lifetime achievement award from UCSD's Connect program for providing 25 years of outstanding service to the community.

— Marion Webb

25

Richard Sulpizio

President and CEO, Qualcomm Enterprise Services; director, ResMed Corp. and CA Inc.
Estimated net worth: \$70 million

He's back! Richard Sulpizio, 59, whose years in the **Qualcomm Inc.** executive ranks made him a wealthy man, recently rejoined the company as president and CEO of Qualcomm Enterprise Services, formerly known as Qualcomm Wireless Business Solutions. His \$70 million fortune took a \$10 million hit from last year, and he dropped four spots to No. 25 on the San Diego's Wealthiest list.

Sulpizio joined Qualcomm in 1991, led

the company for three years as president and chief operating officer, and retired in 2001. His encore performance as president of **MediaFLO USA Inc.**, a Qualcomm subsidiary, ended in 2006.

Since 2005, Sulpizio has served as a director of **ResMed Corp.**, a manufacturer of medical equipment for the treatment of sleep-disordered breathing and other respiratory problems. This past November, he joined the board of directors for CA Inc., formerly Computer Associates Inc., an information technology management software company.

Sulpizio and his wife, Maria (known as Gabi), administer philanthropy through the Magali Foundation in La Jolla. The couple provided a leadership gift of \$10 million in 2005 for construction of the Sulpizio Family Cardiovascular Center at UCSD Medical Center. Richard Sulpizio currently serves on its advisory board and is also on the board of directors of the Danny Thompson Memorial Leukemia Foundation. In 2006, the family donated \$1 million to The Arc of San Diego, which assists developmentally disabled children and adults, for construction of the Family Arc Center of San Diego. In 2004, the couple contributed \$3 million to the Boys and Girls Clubs of Greater San Diego.

— Sylvia Tiersten



Richard Sulpizio

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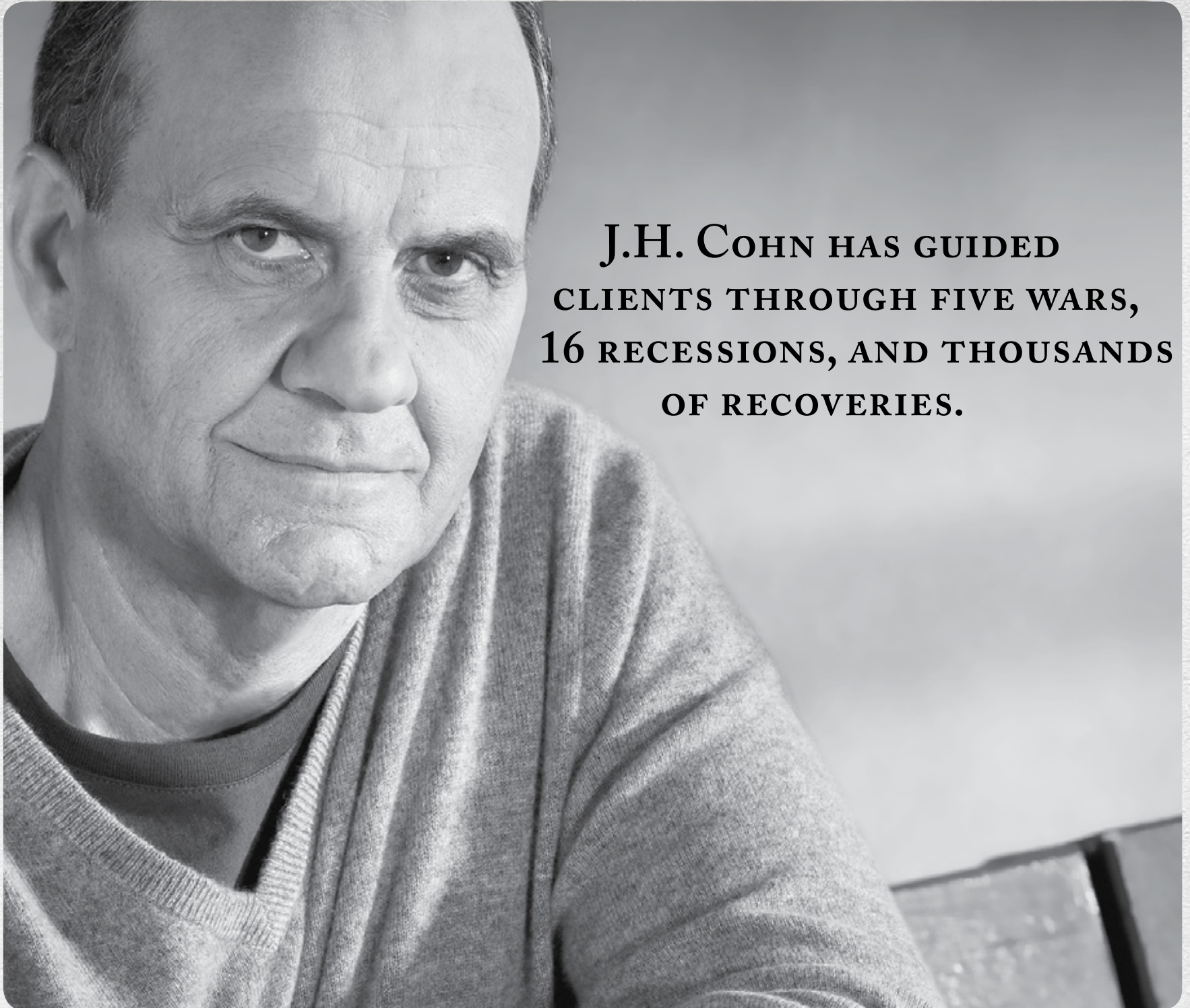
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