



BILL GATES KEEPS NO. 1 SPOT ON 30th ANNUAL FORBES 400 LIST OF RICHEST AMERICANS *Entrepreneurs Dominate Ranks; All-Time High Of 70% On List Are Self-Made*

New York, NY (September 21, 2011) – **Bill Gates (No. 1)** retains his top spot on *Forbes'* 2011 ranking of the richest people in America (“The Richest People In America,” p. 39 and p. 210) with \$59 billion, followed by **Warren Buffett (No. 2)** with \$39 billion and **Larry Ellison (No. 3)** with \$33 billion. **George Soros (No. 7)** joins the Top 10 for the first time, with \$22 billion, and is one of several of the 27 hedge fund managers – 7% of the Forbes 400 – featured in “Hedged Fortunes,” p. 82.

This year entrepreneurs dominate the ranks, comprising an all-time high of 70% of the Forbes 400 members. Enthusiasm for popular brands, like Starbucks and Forever 21, has helped boost some fortunes, while the spread of social media has sparked others. The combined wealth of America’s richest is \$1.5 trillion, with an average net worth of \$3.8 billion, reflecting a 12% uptick from 2010. Wealth was up for 262 members of this year’s list, while 72 members saw a decline. Cost of admission was \$1.05 billion, up from \$1 billion a year ago.

The Forbes 400 welcomed 18 new members in 2011 (“Fresh Faces,” p. 52), including **Sean Parker (No. 200)** who rocked the music industry with Napster and helped build Facebook (“Agent Of Disruption,” p. 58); **John Henry (No. 375)**, majority owner of the Boston Red Sox and Liverpool FC; **Jeffrey Skoll (No. 139)** whose Participant Media’s most recent release, “The Help,” has grossed nearly \$143 million to date; and Forever 21’s **Jin Sook & Do Won Chang (No. 88)**.

Every member of the Top 20 gained wealth this year, with the exception of Buffett, down \$6 billion from 2010, the largest dollar amount loss of any 400 member. The year’s biggest dollar gainer is **Mark Zuckerberg (No. 14)**, who cracked the Top 20 with a gain of \$10.6 billion. Other gainers include **Michael Bloomberg (No. 12)**; **Jeff Bezos (No. 13)**; and **Donald Trump (No. 128)**. **Charles Schwab (No. 91)** is among the 72 members who lost wealth, along with **Mark Cuban (No. 171)**; Yahoo cofounder **David Filo (No. 375)**; and seven **Cargill** family members (“The Cargill Family Tree,” p. 127).

In the second annual “Forbes 400 Summit,” world-famous Microsoft cofounder Bill Gates talks with Facebook cofounder **Dustin Moskovitz (No. 91)**, the world’s youngest billionaire, about the importance of legacy (“A Course In Giving,” p. 110). **George Kaiser (No. 31)** is one of many members of the Forbes 400 who are extending their legacy through their philanthropy (“George Kaiser’s \$10 Billion Bet,” p. 182). His \$96.5 million donation to the George Kaiser Family Foundation is among several of the largest reported charitable gifts made by 400 members in 2010 and 2011 (“Biggest Gifts,” p. 187).

Among the 42 women on the list are media mogul **Oprah Winfrey (No. 139)** who is fighting to revive her floundering cable network (“Oprah Winfrey’s OWN Battle,” p. 162); newcomer **Gayle Cook (No. 96)**; and **Meg Whitman (No. 331)**. There were 24 dropouts this year, including **Edgar Bronfman, Sr.** (Seagram’s) and **Richard Hayne** (Urban Outfitters). Other notable 400 members include **Ronald Perelman (No. 26)** – he and his dad, Raymond, have an intimate talk in “Funny Business” (p. 90); **Steve Jobs (No. 39)** the subject of *Forbes'* upcoming graphic novel, *The Zen of Steve Jobs* (p. 152); and **Ted Turner (No. 212)**, who has mellowed – somewhat (“The Last Roundup,” p. 128). The Top 10:

RANK	NAME	WEALTH	SOURCE	\$ CHANGE FROM 2010
1	Bill Gates	\$59 billion	Microsoft	+ \$5 billion
2	Warren Buffett	\$39 billion	Berkshire Hathaway	- \$6 billion
3	Larry Ellison	\$33 billion	Oracle	+ \$6 billion
4	Charles Koch	\$25 billion	Diversified	+ \$3.5 billion
4	David Koch	\$25 billion	Diversified	+ \$3.5 billion
6	Christy Walton & family	\$24.5 billion	Wal-Mart	+ \$500 million
7	George Soros	\$22 billion	Hedge Funds	+ \$7.8 billion
8	Sheldon Adelson	\$21.5 billion	Casinos	+ \$6.8 billion
9	Jim Walton	\$21.1 billion	Wal-Mart	+ \$1 billion
10	Alice Walton	\$20.9 billion	Wal-Mart	+ \$900 million

For the complete Forbes 400 on Forbes.com, visit:

www.forbes.com/forbes400

2011 FORBES 400 HIGHLIGHTS:

- Cost of admission: \$1.05 billion, versus \$1 billion in 2010
- Total worth: \$1.5 trillion, up 12% , with an average net worth of \$3.8 billion, up \$400 million, from 2010
- Stock prices were measured from August 25, 2010 to August 26, 2011
- There are 18 newcomers to the list; 6 returnees and 24 dropouts
- The biggest dollar gainer: Mark Zuckerberg (No. 14), up \$10.6 billion
- The biggest dollar loser: Warren Buffett (No. 2), down \$6 billion
- Net worth increased for 262 members, almost two-thirds of the list; net worth decreased for 72 members
- There are 42 women on the Forbes 400 this year, unchanged from 42 in 2010
- The oldest member of the list is David Rockefeller Sr. (No. 159), age 96
- The youngest member is Dustin Moskovitz (No. 91), age 27
- California boasts the most Forbes 400 members, with 88, followed by New York (64), Texas (47), Florida (29) and Illinois (18)
- The top industries that dominate the Forbes 400 this year are Investments (96 members), Technology (48 members), Energy (37 members) and Media (37 members). The richest by these industries are:
 - Investments: Warren Buffett (No. 2) with \$39 billion
 - Technology: Bill Gates (No. 1) with \$59 billion
 - Energy: George Kaiser (No. 31) with \$10 billion
 - Media: Michael Bloomberg (No. 12) with \$19.5 billion
- Among the 18 families with multiple members on the Forbes 400 (see “The Bluest Blood,” p. 108):
 - Walton, 6 relatives, with a net worth of \$93 billion (Wal-Mart)
 - Koch, 3 brothers, with a net worth of \$54 billion (Koch Industries)
 - Mars, 3 siblings, with a net worth of \$41.4 billion (Candymaker Mars)
 - Cox, 3 relatives, with a net worth of \$24 billion (Media firm Cox Enterprises)
- The top three (of 10) biggest charitable gifts made by rich listers in 2010 and 2011 (see “Biggest Gifts,” p. 187) are:
 - Warren Buffett: \$3.27 billion to the Bill & Melinda Gates Foundation for global health and education
 - Stephen Mandel: \$134 million to Zoom Foundation for ending poverty through education
 - Len Blavatnik: \$117 million to Oxford University to establish a school of government
- Among the 10 to watch for next year’s list (see “Ones To Watch,” p. 145) are:
 - Ryan Kavanaugh: Hollywood financier (\$900 million)
 - Jack Dorsey: Twitter (\$650 million)
 - Diddy: Vodka, music (\$500 million)
 - Andrew Mason: Groupon (\$390 million)
 - Jimmy Iovine: Music (\$400 million)

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Contact: Debbie Weathers, dweathers@forbes.com or 212.366.8848