

A value play
on the Dow

Are bond traders
misreading the Fed?

Return of
the minicar

May 6, 1996

\$4.00 (Canada \$4.50)

Forbes

WATCH IT,
STUD!

Puritanism in
a sex-drenched
society



Double standard?

WHATEVER MAY HAVE happened there in the past, the White House is a temple of purity these days. Smoking is strictly verboten. So, apparently, is extramarital sex. At a recent



Hillary Rodham Clinton

A flingless White House.

state dinner for Italian President Oscar Luigi Scalfaro, bachelor Dirk Ziff, the superrich son of former publishing magnate William Ziff, escorted a young beauty. Ziff was invited to spend the night as guest of Bill and Hillary. Alone, he was informed. Hillary's rules: no ring, no fling.

Baring all

STEPHEN FAY'S book on the collapse of Barings Bank, just released last month in England (it will be released in the U.S. in a couple of



Nicholas Leeson, renegade trader

Barings bares all.

Wired in the Lone Star State

IF YOU WANT to be really connected in Texas it might help to have Lone Star Long Distance as your long distance company. The six-month-old, Houston-based reseller of long distance service is partly owned by Bob Bullock, the powerful Texas lieutenant governor, of whom *Texas Monthly* magazine has said: "Bullock is loved by some, but feared by all."

You might say the same thing about the company. Lone Star was founded by Michael Dougherty, a former bond salesman and political fundraiser. The firm includes among its shareholders former Lieutenant Governor Ben Barnes and the Austin-based law firm of Scott, Douglass, Luton & McConnico, for which Bullock serves as counsel. Texas law doesn't forbid state officeholders from investing in side businesses. Bullock, who still smokes a pack of cigarettes every day—even after having part of one lung removed—was traveling in Africa and couldn't be reached by telephone for comment.

months) contains one stunning revelation. In the summer of 1994 Barings did an internal audit. In response to suspicions that Nicholas Leeson was looking for another job, Barings concluded: "... the loss of [Leeson's] services to a competitor would spread the erosion of Barings' profitability greatly." Leeson was already in the hole to the tune of £50 million and had another £819 million to go.

Making excuses

REMEMBER Donna Rice, the tootsie whose affair with the then-Senator Gary Hart sank Hart's presidential campaign in 1987? Rice later parlayed her brief notoriety into a marginal endorsement career for products like No Excuses blue jeans. Her earlier career had included some bare-breasted posing.



Pornography expert Donna Rice
Gary Hart's old fling makes good.

What's she doing now? Rice is the communications director for Enough is Enough!, an antipornography organization that is working to warn the public about the evils of pornography on the Internet.

Parker's palate

ROBERT PARKER makes a very good living running expensive vino over his exquisitely sensitive tastebuds and telling the rest of the world whether it's worth buying. So Parker's request to insure those tastebuds for \$1 million at Lloyd's of London isn't entirely frivolous; if he can't tell Romanée Conti from Chianti, then he's out of a job. Besides, Jamie Lee Curtis got a million-dollar policy for her legs.



Lloyd's hasn't responded, but Informer suspects that it's a no go. Another wine maven, John Armit, of John Armit Wines, was turned down for a similar policy because, said Lloyd's, there's no scientific way to tell if tastebuds have been impaired. The Brits must see legs differently.

A surfeit of Trumps?

DADDY DONALD makes a lot of money, mommy Ivana makes a lot of money, and now it looks like young Ivanka is going to make a lot of money, too!

The Trumps' 14-year-old off-



Ivanka Trump

Trump fille: 6-foot beauty.

spring just signed with the top Elite modeling agency and can be seen in a four-page spread in the April issue of *Elle* magazine. Elite honcho John Casablancas says of the 6-foot Ivanka: "She's really got the look. She's gonna make me and herself a multimillionaire."

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