

Sport

BY DAVID A. KAPLAN

THE SULTANS WOULD'VE loved Tom Perkins and he would've felt right at home with them, at least until he decided to kick some sand in their faces when they didn't appreciate his sense of humor. It was early last summer in Istanbul. On the left bank of the Bosphorus, before the marbled splendor of the Ciragan Imperial Palace, the government of Turkey was sponsoring a feast. Ciragan was the last palace built in Constantinople by the Ottoman Empire for royal family members. It was a historic location, with a commanding view of the strait that separates Europe from Asia, and the site drew awe from any vessel passing by. On this resplendent evening, all the trappings to sate a sultan's appetite were present, though it's a good bet that Suleiman the Magnificent never saw such an ornate fountain of molten chocolate. The lamb dolma, the grilled sea bass, the chicken galantine, the baklava—washed down with Doluca reds—were to honor an American and his spectacular new sailboat built entirely in a shipyard just east of the city.

The guest was Perkins, a venture capitalist who had bankrolled the modern Silicon Valley. If you had an entrepreneurial dream, or if you wanted to strike it rich—or better yet, if you wanted both—you headed

A Big Boatload of Ego

for northern California. Over the course of 34 years, his firm Kleiner Perkins Caufield & Byers had become the Medici of the Valley—the most celebrated money machine in American history. Perkins's firm funded such nascent companies as Genentech, which gave birth to the biotech industry; Netscape, which launched the dot-com boom, and Google, the enduring darling of the Internet age.

In the risky business of funding fledgling entrepreneurs, Perkins performed the alchemy of turning millions into billions. He transformed the art of venture capital—from the passive hobby of dilettante bluebloods into a cutthroat profession that produced a generation of Siliconillionaires. Perkins became the man to see in the Valley. In the process, he'd become fabulously wealthy himself and amassed great power. Along the way, in his larger-than-life life, he'd managed to be father figure to Apple's Steve Jobs, sailing mentor to media mogul Rupert Murdoch and the occasional muse to romance

RACING ALONG: In the Mediterranean



Silicon Valley's Tom Perkins builds the largest, riskiest, highest-tech, most self-indulgent sailboat ever made.

novelist Danielle Steel, to whom he was briefly married. Perkins even managed to get himself convicted of manslaughter in France after a collision during a yacht race. Late in the summer of 2006, he engineered the takedown of the chairwoman of Hewlett-Packard over a boardroom spying scandal in which he was the white knight or dark lord, depending on who was telling the tale.

Now, at 74, Perkins was setting out to transform the art of sailing and create a vessel through which his boundless ego could be expressed. His \$130 million yacht, anchored in front of the

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palace, was the Maltese Falcon, a 21st-century clipper ship that was bigger, faster, riskier, higher-tech and more expensive than any private sailing craft on the planet. The Falcon was as long as a football field, 42 feet wide, with three masts each soaring nearly 20 stories toward the heavens. On each mast were six horizontal yardarms—ranging from 40 to 74 feet in width—to support the sails. The freestanding 35-ton masts rotated to adjust to the wind—something that was revolutionary. And the whole thing was automated, controlled by dozens of computers and microprocessors, connected by 131,000 feet of cable, wires and fiber optics.

The size of the Falcon was utterly out of scale with anything nearby. If the ship were anchored in New York Harbor, she'd reach up to the level of the tablet carried in the arm of the Statue of Liberty. The exterior had teak decks, a varnished rail and stainless-steel fixtures—attributes of a classic ship—yet the overall look was ultramodern to the

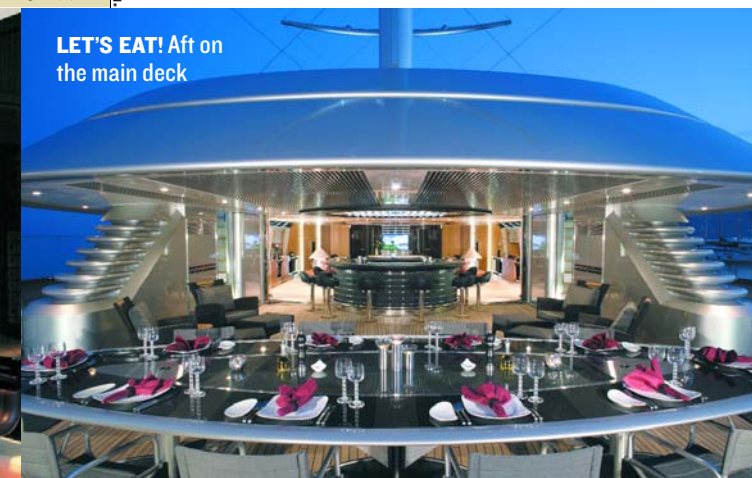
HULL ENVY	
The specs for the Maltese Falcon "clipper yacht" are jaw-dropping. P.S.: it cost \$130 million to build.	
Length	289 ft.
Mast height	192 ft.
Max. width	42 ft.
Weight	1,367 metric tons
Number of sails	15
Sail area	26,000 sq. ft.
Speed	24.8 knots*

the system of international maritime signals, each flag represented a letter. Ever the paragon of capitalism, Perkins's playful message spelled out: "Rarely does one have the privilege to witness vulgar ostentation displayed on such a scale." Perkins loved his Falcon—"the Big Bird," he'd taken to calling it, though to some she looked more like a strange duck—yet he was surely aware that some of the locals may have deemed it excessive. To them, he wanted to get in a shot, even if they wouldn't get it since they didn't know nautical-speak.

And then he had a bigger dig, one that everybody would understand. In his remarks, delivered with a few well-rehearsed Turkish sentences spliced in,



SUPERLUXE: The owner's stateroom



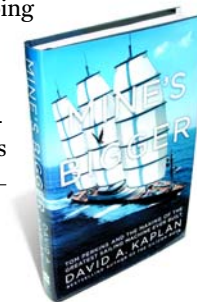
LET'S EAT! Aft on the main deck

point of seeming foreboding. If Darth Vader had an intergalactic yacht, this is what it would look like.

On this day before the Falcon's 1,600-nautical-mile maiden voyage out of Istanbul and westward across the Mediterranean, the Turks were paying tribute to Perkins. His project had given Turkey's luxury-boat shipyards an international visibility they had long craved, also keeping hundreds of workers employed for more than a million man-hours over five years. The reception was supposed to be hosted by the Turkish prime minister himself, but he was attending the funeral of his brother. Other government ministers, as well as naval commanders, came en masse. Their speeches lauded Perkins and beheld the 289-foot-long Falcon. The TV news cameras rolled. Even the leader of the political opposition, socialist Deniz Baykal, was a capitalist tonight, for the boat was the toast of the country. "A lot of people asked why I'm attending this gala," he said, wineglass in his hand. "Turkey has a great dynamism. In all sectors, big investments are going on. Yacht construction is one. This yacht is a pioneer."

Now it was Perkins's turn to talk. He'd already had some sport with the event, unable to resist the chance to tweak both himself and Baykal in particular. The jet-black Falcon was all lit up by halogen lights, her fixtures

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Perkins praised the work ethic of the Turks. "This yacht will stand up against the craftsmanship of any of the great shipyards of Europe," he said. "Some questioned the wisdom of my decision to build the boat here. They said it was too big, too complicated, too much for the Turks." He proclaimed that had the Falcon been built in Italy—like his two prior superyachts—he wouldn't have been able to set sail for years, given the Italians' insistence on a 35-hour workweek. But then Perkins added that he'd been annoyed for weeks that a shipment of fine sheets for the Falcon's staterooms and china for the dining table had been held up by Turkish Customs. Among other things, officials apparently wanted proof the British porcelain didn't pose a threat to human health, which raised the question how the identical merchandise was selling in retail outlets all around Istanbul. "This is what gives Turkey a 'Third World' reputation," he said in a tone that sounded both supercilious and oddly helpful.

Before Perkins finished, Baykal and others in the embarrassed government entourage were on their cell phones, calling the airport to see if the Customs shipment could be located. Sure enough, at 2 the next morning, the sheets and china arrived at the palace and were taken by high-speed tender to the waiting crew aboard the Falcon. "He is an extraordinary gentleman, isn't he?" observed a Turkish businessman while witnessing the frantic phone calls that Perkins had instigated. "But I guess you shouldn't screw with him." Countless others in his life had come to learn the exact same lesson. ■