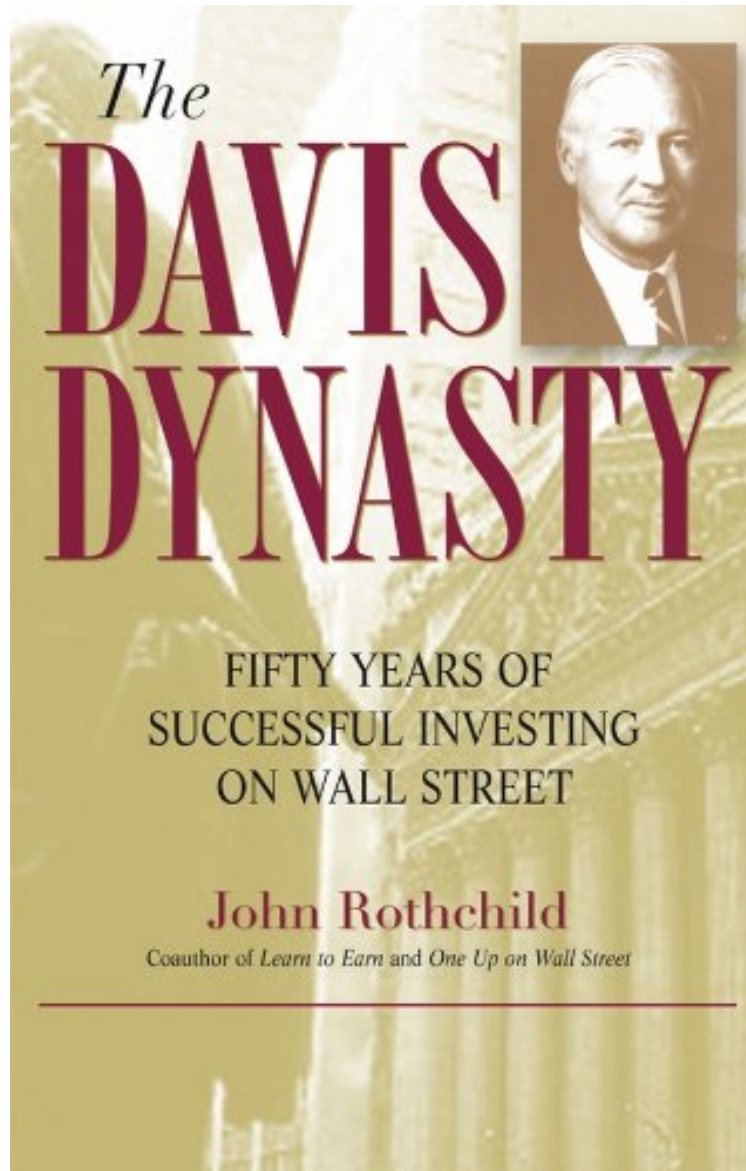


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The Davis Dynasty: Fifty Years of Successful Investing on Wall Street

John Rothchild

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John Rothchild : The Davis Dynasty: Fifty Years of Successful Investing on Wall Street before purchasing it in order to gage whether or not it would be worth my time, and all praised The Davis Dynasty: Fifty Years of Successful Investing on Wall Street:

2 of 2 people found the following review helpful. Fantastic Book, Inspiring Truths that never dieBy S. HuttoGreat book, I downloaded to my kindle. I'm a big fan of bio's on real estate developers and value investors. Shelby Sr and Jr

are incredible models to follow and the book goes into their methodology. Like all great investors, they adhere to a strict value investor model like Graham, Buffett, Klarman, Greenblatt and others. I am really inspired by Davis (Sr) and love the principles he preached and lived. What a role model, I can relate as if I knew the man. My grandfather would always say, "You need to save that money" and towards the end of his life, he would say, "You need to invest that money." I can imagine Davis (Sr) saying the second part. This is both entertaining and full of wisdom. High marks!!! 25 of 26 people found the following review helpful. Combination biography and investment ideas

By Rick Spell personally don't care for dry investment books. I read for entertainment. This book provides a great combination as it is a biography of a family steeped in money management and also gives tips of how they were able to grow their fortune. The book traces the investment history of Shelby Davis to his son to his grandsons. Shelby had family money through his wife and starts investing shortly after the crash in '29. Like many people, I assumed the market has been a somewhat continual climb with some setbacks. This book traces the history showing the many periods of lackluster stock value growth and how most Americans shunned the stock market for bonds. Quite a difference from today. The original Shelby was a miserly value investor who never spent an extra dime. His investment hits were insurance stocks when no one liked that industry and some prudent investments in Japan, also mainly in the insurance industry. By leaving these investments to compound for years, Shelby built a great fortune. But the hidden engine behind this vast growth was the use of margin to leverage his returns. The original Shelby eventually grew his fortune to over a billion dollars in value. Shelby's son Shelby did not work with his father until late in his life but eventually became a money manager of some renown also. His philosophy was similar but different and his large money winners tended to be from other industries. The book ends with the sons of Shelby Jr. taking over their father's money management firm and establishing their own identity. Along this 70 year history, you will learn about the markets and the different stages of development over the years. A significant amount of time is spent in the 60s and 70s as both of the Shelby's were investing at that time. I strongly recommend this book if you have interest in the market and its history. 20 of 21 people found the following review helpful. Davis Dynasty

By Maxim Masiutin This book is about The Davis strategy - the result of five decades of trial, error, and refinement, that worked its way through father, son and grandsons, and each generation tweaked it and tuned it to fit the era. The 10 basic tenets remain the same: avoid cheap stocks; avoid expensive stocks; buy moderately priced stocks in companies that grow moderately fast; wait until the price is right; don't fight progress; invest in a theme; let your winners ride; bet on superior management; ignore the rear-view mirror; stay the course. This book is both a biography and the analytical work devoted to the stock market. If you like such a blend, I would recommend the books by Roger Lowenstein: "Buffett: The Making of an American Capitalist", "When Genius Failed: The Rise and Fall of Long-Term Capital Management" and "While America Aged: How Pension Debts Ruined General Motors, Stopped the NYC Subways, Bankrupted San Diego, and Loom as the Next Financial Crisis". The books by Roger Lowenstein are much better than "The Davis Dynasty" in terms of the depths of the analysis, as well as when it comes to liveliness and variety. In addition to this book, I can also recommend my favorite title on investing "The Only Three Questions That Count: Investing by Knowing What Others Don't" by Kenneth L. Fisher.

A half-century of Wall Street history as seen through the lives of its most illustrious family This compelling new narrative from bestselling author John Rothchild tells the story of three generations of the legendary Davis family, who rank among the most successful investors in the history of the Street. With a novelist's wit and eye for telling detail, Rothchild chronicles the financial escapades of this eccentric, pioneering clan, providing a vivid portrait of fifty years of Wall Street history along the way. Rothchild shadows the Davis family's holdings through two lengthy bull markets, two savage and seven mild bear markets, one crash, and twenty-five corrections and, in the process, reveals the strategies behind the family's uncanny ability to consistently beat the markets. The Davis Dynasty begins in 1947, the year Shelby Davis quit his job as a state bureaucrat and, armed with \$50,000 of his wife's money, took the plunge into stock investing. By the time he died in 1994, he had multiplied his wife's original stake 8,000 times! The story continues with his son, Shelby, who established one of the most successful funds of the past thirty years. The final characters in this enthralling family saga are grandsons Chris and Andrew. Both surrendered to the Davis family passion for investing and both went on to earn reputations as investment luminaries in their own right. John Rothchild (Miami Beach, FL) co-wrote the blockbusters One Up on Wall Street, Beating the Street, and Learn to Earn with Peter Lynch. He is the author of Survive and Profit in Ferocious Markets (Wiley: 0-471-34882-1), A Fool and His Money (Wiley: 0-471-25138-0), and Going for Broke. He has written for Harper's, Rolling Stone, Esquire, and other leading magazines and he has appeared on the Today Show, the Nightly Business Report, and CNBC.

From Publishers Weekly In 1988, Shelby Davis was listed as one of the 400 richest Americans by Forbes magazine, with assets of \$427 million, which had grown from \$50,000 in 40 years of investing in insurance company stocks. The same year, his son, also named Shelby Davis, made the Forbes Honor Roll for reliable mutual fund investments. Four years later, members of the third generation, Andrew and Chris Davis, joined the family business: Chris working for his father, managing mutual funds, while Andrew managed his grandfather's personal holdings. The elder Shelby Davis, who died in 1994, emerges as the most intriguing character in this family saga: before turning to investing in

midlife, he was an author and political player; in his later years he became a prominent philanthropist and ambassador to Switzerland. He embroiled the family in tabloid headlines in the early 1960s by attempting to give his daughter's trust fund to Princeton University without telling her. Unfortunately, Rothchild was unable to get much insight into these characters either through documentation or interviews. The younger Davises cooperated with the book, but lead less broad and colorful lives than their progenitor. The result is a gentle and superficial family saga interspersed with common sense investment wisdom applied to 50 years of financial history. (Sept.)Forecast: With all due respect to Shelby Davis, he is a B-list investment celebrity: Warren Buffett, Peter Lynch and other A-listers command more attention for espousing similar principles. This book will appeal mainly to those who have already read the classic great investor biographies (including the same author's bestselling *One Up on Wall Street*, about Peter Lynch).Copyright 2001 Cahners Business Information, Inc.From Library JournalBooks on successful Wall Street investors have become common currency in publishing. Here, Rothchild (*One Up On Wall Street*) examines the legendary Shelby Davis, who founded Davis Selected Advisors in 1947. Rothchild chronicles how over the years Davis, his son, and his grandchildren have created a literal "family of funds" generating enormous returns for their investors. Davis and his progeny were somewhat conservative in their investment philosophies. They chose insurance companies, banks, and other financial institutions to invest in for the long-term, and the returns were nothing short of astonishing. Unfortunately, much of the historical eyewitness accounts provided here seem leaden. This, combined with an almost pedestrian writing style and the author's often fawning attitude toward the Davis family, makes for a rather lightweight work. Readers wishing to learn about the investing philosophy of another mutual fund founder should consider John Bogle on *Investing: The First 50 Years* (LJ 10/1/00) as he recounts his involvement in the Vanguard mutual fund family. Not an essential purchase. Richard Drezen, *Washington Post*, New York City Bureau Copyright 2001 Reed Business Information, Inc. "...Rothchild's book is a combination of entertaining biography and successful investment philosophy..." (Lloyd's List, 28 September, 2001) "...well-researched, solidly written book..." (Institutional Investor, 1 October, 2001)