

Berkshire Hathaway Annual Book Selections 2022

Annual Meeting Savings

Shareholders save 20% during the Berkshire Annual Meeting, April 29-30. Shop early as quantities are limited and no rainchecks apply.

20% Discount for Shareholders at The Bookworm, Loveland Centre, 2501 South 90th Street, Omaha

Berkshire shareholders with credentials will save 20% on their purchases at The Bookworm, April 28 - May 2. Exclusions apply and discounts may not be applied to online orders, prior purchases or sale items. We're open weekdays 9a-8p, Saturday 9a-6p, Sunday 11a-5p. Tel: 402-392-2877.

> NEW FOR 2022 <

Americana: A 400-Year History of American Capitalism by Bhu Srinivasan (\$18 list price, \$14.40 shareholder price). America has been a place for people to dream, invent, and build in pursuit of a better life. *Americana* takes us on a four-hundred-year journey through a series of Next Big Things - the inventions, techniques, and industries that drove American history forward. The result is a history of modern America that reframes events, trends, and people we thought we knew through the prism of capitalism.

Capital Allocation: The Financials of a New England Textile Mill 1955-1985 by Jacob McDonough (\$25 list price, \$20 shareholder price). *Capital Allocation* is the true story of a once dying company that rejected its fate and carved out a unique path to success. A deep love and affection for capitalism and compound interest helps reading the pages contained in this book. The historical financial statements contained in *Capital Allocation* are sure to stimulate the senses and inspire readers to rethink what is possible for the allocation of capital.

The Complete Financial History of Berkshire Hathaway: A Chronological Analysis of Warren Buffett and Charlie Munger's Conglomerate Masterpiece by Adam Mead (\$75 list price, \$60 shareholder price). This comprehensive analysis distills Buffett's Chairman's letters, Berkshire Hathaway annual reports and SEC filings, annual meeting transcripts, subsidiary financials, and more. The reader can follow the logic, reasoning, and capital allocation decisions made by Warren Buffett and Charlie Munger from the very beginning. Shareholders will find new information and refreshing analysis, and a convenient guide to the decades of financial moves that built the modern-day enterprise that is Berkshire Hathaway.

Margin of Trust: The Berkshire Business Model by Larry Cunningham and Stephanie Cuba (\$24.95 list price, \$20 shareholder price). Cunningham and Cuba develop a new account of how Berkshire Hathaway works, showing that the key to its success is trust. Profiling partnership practices and business methods, they contend that Berkshire's distinguishing feature is a culture in which autonomy and decentralization are core management principles.

My New Berkshire ABC by Nancy Rips, illustrated by Matt Haney (\$19.95 list price, \$16 shareholder price). Kids will learn the alphabet the Warren Buffett way: A is for Apple, B is for Benjamin Moore, C is for Coca Cola, D is for Duracell. It's everyone's favorite family Berkshire book, updated for 2022!

Running with Purpose: How Brooks Outpaced Goliath Competitors to Lead the Pack by Jim Weber (\$28.99 list price, \$23.20 shareholder price). Weber is credited for focusing Brooks solely on delivering personally inspiring products and experiences that keep people running. *Running with Purpose* is a leadership memoir with insights, inspirational stories, and tangible takeaways for current and aspiring leaders, entrepreneurs, and the 150+ million runners worldwide.

Trillion Dollar Triage: How Jay Powell and the Fed Battled a President and a Pandemic - and Prevented Economic Disaster by Nick Timiraos (\$30 list price, \$24 shareholder price). As the Fed rushes to rescue the economy, Timiraos goes backstage to reveal what Jay Powell and his colleagues were doing, thinking, and worrying about and why. It's all here: the history, the economics, the politics, the tensions between key actors, the revealing interviews, the previously unreported details - all meticulously reported and deftly told.

>CHARLIE MUNGER'S PICK FOR 2022<

The Caesars Palace Coup: How a Billionaire Brawl Over the Famous Casino Exposed the Power and Greed of Wall Street by Sujeet Indap and Max Frumes (\$19.99 list price, \$16 shareholder price). It was the most brutal corporate restructuring in Wall Street history. The 2015 bankruptcy brawl for casino giant Caesars Entertainment pitted brilliant and ruthless private equity legends against the world's most relentless hedge fund wizards. These modern financiers now dominate the scene in corporate America as their fight-to-the-death mentality continues to shock workers, politicians, and broader society - and even each other.

> ABOUT WARREN BUFFETT <

A Few Lessons for Investors and Managers from Warren E. Buffett by Peter Bevelin (\$12.50 list price, \$10 shareholder price). This is a selection of useful and timeless wisdom where Warren Buffett tells us how to think about business valuation, what is a good and bad business, acquisitions and their traps, yardsticks, compensation issues, how to reduce risk, corporate governance, the importance of trust and the right culture, learning from mistakes, and more.

Berkshire Hathaway Letters to Shareholders: 1965-2014, collected by Max Olson (\$39.99 list price, \$32 shareholder price). This book compiles all of Buffett's letters to the shareholders of Berkshire Hathaway from 1965 to 2014 into a well-designed, easily readable format. These are his actual letters - word for word - a "lesson plan" of his views on business and investing. In

addition to providing an astounding case study on Berkshire's success, Buffett shows an incredible willingness to share his methods and act as a teacher to his many students.

Tap Dancing to Work: Warren Buffett on Practically Everything, Carol Loomis (\$18 list price, \$14.40 shareholder price). When Carol Loomis first mentioned a little-known Omaha hedge fund manager in a 1966 *Fortune* article, she didn't dream that Warren Buffett would one day be considered the world's greatest investor or that she and Buffett would become close friends. Now Loomis has collected and updated the best Buffett articles *Fortune* published between 1966 and 2012, including thirteen cover stories and a dozen pieces authored by Buffett himself.

> ABOUT CHARLIE MUNGER <

Charlie Munger: The Complete Investor by Tren Griffin (\$18.95 list price, \$15.20 shareholder price). Charlie Munger's notion of "elementary, worldly wisdom" - a set of interdisciplinary mental models involving economics, business, psychology, ethics, and management - allows him to keep his emotions out of his investments. This book presents the essential steps of Munger's investing strategy, condensed from interviews, speeches, writings, and shareholder letters, and paired with commentary from fund managers, value investors, and business-case historians.

Poor Charlie's Almanack: The Wit and Wisdom of Charles T. Munger, Third Edition, edited by Peter Kaufman (\$49 list price, \$39.20 shareholder price). The wit and wisdom of Charlie Munger is available in a single volume: all his talks, lectures and public commentary. And, it has been written and compiled with both Charlie Munger and Warren Buffett's encouragement and cooperation. Enjoy the unique humor, wit and insight that Charlie Munger brings to the world of business, investing and life itself.

> ON INVESTING <

Business Adventures: Twelve Classic Tales from the World of Wall Street by John Brooks (\$18.99 list price, \$15.20 shareholder price). "More than two decades after Warren lent it to me - and more than four decades after it was first published - *Business Adventures* remains the best business book I've ever read ... Brooks' deeper insights about business are just as relevant today as they were back then." - Bill Gates quoted in *The Wall Street Journal*.

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The Great Crash: 1929 by John Kenneth Galbraith (\$16.99 list price, \$13.60 shareholder price). This classic examination of the 1929 financial collapse provides insights on the legacy of our past and the consequences of blind optimism within the financial community. Galbraith distills a good deal of fun from the huge errors of the nation's oracles and antics of the financial community.

The Intelligent Investor: The Classic Text on Value Investing by Benjamin Graham (\$37.50 list price, \$30 shareholder price). This classic bestseller offers the investing principles as Benjamin Graham originally laid them out. Time and market developments have proven the wisdom of Graham's basic strategies, and this is the most important book you will ever read on making the right investment decisions.

The Intelligent Investor by Benjamin Graham, revised edition by Jason Zweig (\$25.99 list price, \$20.80 shareholder price). While preserving the integrity of the original text, this edition includes commentary by Zweig, whose perspective incorporates the realities of today's market, draws parallels between Graham's examples and today's headlines, and gives readers a more thorough understanding of how to apply Graham's principles.

The Little Book of Common Sense Investing: The Only Way to Guarantee Your Fair Share of Stock Market Returns, 10th Anniversary Edition by John C. Bogle (\$24.95 list price, \$20 shareholder price). Legendary mutual fund pioneer John C. Bogle reveals his key to getting more out of investing: low-cost index funds. Bogle describes the simplest and most effective investment strategy for building wealth over the long term: buy and hold, at very low cost, a mutual fund that tracks a broad stock market index such as the S&P 500. Bogle shows you how to make index investing work for you and help you achieve your financial goals.

The Ten Commandments for Business Failure by Donald R. Keough (\$15 list price, \$12 shareholder price). Keough, former top executive at Coca-Cola and director of Berkshire Hathaway, witnessed plenty of failures and has also been friends with some of the most successful people in business history, including Warren Buffett, Bill Gates, Jack Welch, Rupert Murdoch, and Peter Drucker. He writes, "after a lifetime in business I have never been able to develop a step-by-step formula that will guarantee success. What I could do was talk about how to lose."

Where Are the Customers' Yachts? Or a Good Hard Look at Wall Street by Fred Schwed, Jr. (\$21.95 list price, \$17.60 shareholder price). Humorous and entertaining, this book exposes the folly and hypocrisy of Wall Street. Full of wise contrarian advice and offering a true look at the world of investing, in which brokers get rich while their customers go broke, this book continues to open the eyes of investors to the reality of Wall Street.

> GENERAL INTEREST <

All I Want to Know is Where I'm Going to Die so I'll Never go There: Buffett and Munger: A Study in Simplicity and Common Sense by Peter Bevelin (\$28 list price, \$22.40 shareholder price). *All I Want to Know* concerns the fictitious Seeker and his visit to the "Library of Wisdom" where he meets another fictitious character, the Librarian, along with Buffett and Munger. The Seeker learns how to make better decisions to help his children avoid doing the dumb things he has done. For instance, he learns from Buffett and Munger the best way to prevent trouble is to avoid it altogether by learning what works and what does not.

The Berkshire Hathaway 50th Anniversary Celebration Book (\$20 shareholder price). Berkshire Hathaway printed this special book to celebrate 50 years of what turned out to be both a remarkable adventure for Warren Buffett and Charlie Munger and a profitable adventure for their shareholder partners. Produced with the close participation of Warren Buffett, the *Berkshire Hathaway 50th Anniversary Celebration Book* contains many items from the Berkshire Hathaway archives showing the history of Berkshire Hathaway and the Berkshire companies.

Dream Big by Cris Correa (\$24.95 list price, \$20 shareholder price). Jorge Paulo Lemann, Marcel Telles and Beto Sicupira built the biggest empire in the history of Brazilian capitalism and launched themselves onto the world stage, acquiring three globally-recognized American brands: Budweiser, Burger King and Heinz. The management method they developed is based on meritocracy, simplicity and constant cost cutting. *Dream Big* presents a detailed behind-the-scenes portrait of 3G.

Getting There: A Book of Mentors by Gillian Zoe Segal (\$24.95 list price, \$20 shareholder price). The path to success is rarely easy or direct, and good mentors are hard to find. In *Getting There*, thirty leaders in diverse fields share their secrets to navigating the rocky road to the top. In an honest, direct, and engaging way, these role models describe the obstacles they faced, the setbacks they endured, and the vital lessons they learned. They dispense not only essential and practical career advice, but also priceless wisdom applicable to life in general. *Getting There* is for everyone - from students contemplating their futures to the vast majority of us facing challenges or seeking to reach our potential.

Influence: The Psychology of Persuasion by Robert Cialdini (\$32.50 list price, \$26 shareholder price). Cialdini explains the psychology of why people say yes and how to apply these insights ethically in business and everyday settings. Using memorable stories and relatable examples, Cialdini makes this crucially important subject surprisingly easy. Learn Cialdini's Universal Principles of Influence so you can become a more skilled persuader - and just as importantly, you'll learn how to defend yourself against unethical influence attempts.

The Oracle's Fables: Life Lessons for Children Inspired by the Oracle of Omaha by John Prescott, illustrated by Tom Kerr (\$19.95 list price, \$16 shareholder price). Inside you'll read life lessons based on quotes from Buffett. Created in the spirit of Aesop's Fables, each tale illustrates all-too-human behavior by animal characters who face potentially life-changing situations.

Personal History by Katharine Graham (\$18 list price, \$14.40 shareholder price). In this Pulitzer Prize winning memoir, Katharine Graham, the woman who piloted the *Washington Post* through the scandals of the Pentagon Papers and Watergate, tells her story - one that is extraordinary both for the events it encompasses and for the courage, candor, and dignity of its telling. As timely now as ever, *Personal History* is an exemplary record of our history and of the woman who played such a shaping role.

Pre-Suasion: A Revolutionary Way to Influence and Persuade by Robert Cialdini (\$18.99 list price, \$15.20 shareholder price). Cialdini explains how to capitalize on the essential window of time before you deliver an important message. This "privileged moment for change" prepares people to be receptive to a message before they experience it. Optimal persuasion is achieved only through optimal pre-suasion. To change "minds" a pre-suader must also change "states of mind." Altering a listener's attitudes, beliefs, or experiences isn't necessary - all that's required is for a communicator to redirect the audience's focus of attention before a relevant action. Cialdini draws on an array of studies and narratives to outline the specific techniques you can use and illustrates how the artful diversion of attention leads to successful pre-suasion and gets your targeted audience ready to say, "Yes."

Seeking Wisdom: From Darwin to Munger by Peter Bevelin (\$28 list price, \$22.40 shareholder price). *Seeking Wisdom* is the result of Bevelin's study about attaining wisdom. Bevelin cites an encyclopedic range of thinkers and describes ideas and research findings from many different fields. Using exemplars of clear thinking and attained wisdom, Bevelin focuses on how our thoughts are influenced, why we make misjudgments and tools to improve our thinking.

"I insist on a lot of time being spent, almost every day, to just sit and think. That is very uncommon in business.

I read and think.

So I do more reading and thinking, and make less impulse decisions than most people in business. I do it because I like this kind of life."

- Warren Buffett