



1,000 Dollars and an Idea

ENTREPRENEUR TO BILLIONAIRE

EXPANDED EDITION WITH NEW CHAPTERS ON THE GREAT CRASH OF 2008 AND LOOKING AHEAD

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For Immediate Release

PAPERBACK EDITION OF “1,000 DOLLARS AND AN IDEA” EXPANDED TO INCLUDE SAM WYLY’S INSIGHTS ON THE “GREAT CRASH OF 2008” AND GREEN ENTREPRENEURING

(New York, NY) – Described by *Fortune* magazine as “one of the most, if not the most, successful entrepreneurs” in America, self-made billionaire Sam Wyly is also a natural storyteller.

In the newly expanded paperback edition of his acclaimed memoir, **1,000 DOLLARS AND AN IDEA: Entrepreneur to Billionaire** (Newmarket Press, 304 pages, \$16.95 paperback, Pub Date: September 8, 2009), Wyly not only recounts his experiences establishing and growing leading companies like Michaels Stores, Green Mountain Energy, and Sterling Software, but also discusses the “Great Crash of 2008” in historical perspective, and offers his insights on the causes of our current financial crisis and the path to recovery—including the importance of green energy for the future.

Reflecting on the current economic climate in this new edition, Wyly writes:

“Over the past thirty-odd years the story was growth, boom, bubble, bust and repeat the cycle all over again. So naturally we have a few recessions along the way. Then in October 2008 we got not just a bust, but a major crash.

The Great Crash of 2008 was here, and the frugal folks, the taxpayers, were being asked to save the day by underwriting the great borrowing and spending spree from the long-running super cycle of debt begun in the 1970’s, pushed to the throttle in the 1990’s, then supercharged in its manic phase in the 2000s.

Lots of regulation is being called for. We mostly don’t need it.”

Wyly has proven to be a visionary in environmentally conscious green entrepreneuring, as well. In **1,000 DOLLARS AND AN IDEA** he describes the need for recognition of the growing climate crisis, and recounts how he spearheaded the green energy movement with Green Mountain Energy Company, the USA’s most successful clean energy provider, created back in 1997, long before widespread public awareness of global warming.

Wyly’s ability to succeed in industries as diverse as software, arts-and-crafts retailing, oil refining, investing and environmentally friendly electricity sets him apart from other well-known

(more)

entrepreneurs. In **1,000 DOLLARS AND AN IDEA** we learn how his bold entrepreneurial spirit, respect for the customer and understanding of markets also led him to successfully:

- Found University Computing in 1963, with only \$1,000 of his savings, taking it public two years later, becoming a millionaire at the age of thirty, and earning his investors a 100:1 return over the next four years
- Create Data Transmission Company (DATRAN) and lead in the bust up of the mammoth AT&T telephone monopoly
- Co-found Sterling Software and Sterling Commerce, and sell them to Computer Associates and AT&T for \$8 billion at the height of the tech market peak in 2000
- Purchase the Bonanza Steakhouse chain, and expand it from 20 locations to over 600
- Co-found Earth Resources Co., an oil-refining and silver-mining operation, and sell it 13 years later at the top of the oil market
- Purchase the small arts-and-crafts chain Michaels, expand it to more than 900 stores and then sell it for \$6 billion in 2006 at the peak of the LBO market, yielding the 1984 Michaels IPO investor a 60:1 return
- Co-found hedge fund Maverick Capital which has beaten the market over good and bad years
- Found Green Mountain Energy, today the largest provider of cleaner electricity in the U.S.

Starting with the hardships his family faced trying to hold on to their cotton farm during the Depression to the coaching he received on the high school football field, Wyly describes in candid and engrossing detail how his early years in Louisiana prepared him for what lay ahead. Throughout this book, he reveals the decisions and strategies behind his many business successes, and how he leveraged his ability to spot business trends and seize market opportunities.

Even today, Wyly remains optimistic: “As an investor,” he writes, “I see bargains galore. And I know that the only one too big to fail is America herself.”

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ABOUT THE AUTHOR

SAM WYLY, a self-made billionaire of Scottish and Irish descent, grew up in Louisiana and attended Louisiana Tech to study journalism and accounting. He won a scholarship to the University of Michigan Business School, where he earned an MBA. With his brother, Charles, his partner in many of his businesses, Sam funded the Charles Wyly, Sr. Tower of Learning at Louisiana Tech, in memory of their father.

Sam, an avid reader and student of history, and his wife, Cheryl, own Explore Booksellers and Escape Restaurant in Aspen, Colorado. Sam is also an active proponent of clean air through clean energy.

He has lived most of his adult life in Dallas, and also spends time in the Aspen and in New York's Greenwich Village.

1,000 DOLLARS AND AN IDEA: Entrepreneur to Billionaire
Expanded Edition

Sam Wyly

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