

THE DAILY ASTORIAN

Founded in 1873



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Water under the bridge



Compiled by Bob Duke
 From the pages of Astoria's daily newspapers

10 years ago this week — 2005

The Wickiup Restaurant and Lounge on Old Highway 30 at the Svensen Junction burned to the ground this morning.

When the Knappa Fire Department arrived at 1:25 a.m., flames were visible and heavy smoke was coming from the entire building, Fire Chief Paul Olheiser said.

"We tried to do an offensive attack, but we lost water," Olheiser said.

A National Oceanic and Atmospheric Administration data buoy was recovered by the U.S. Coast Guard Saturday 300 miles west of Astoria after it broke free from its mooring.

The Astoria bypass concept is back on the drawing board.

The on-again, off-again issue of a new highway to stop large trucks from causing congestion through downtown Astoria has been one of the longest-running sagas in the community in the last three decades.

U.S. Rep. David Wu, D-Ore., announced that \$250,000 is being targeted for a new study.

"This project would study the feasibility of a bypass from Youngs Bay Bridge, off U.S. Highway 101, up and over state forest land to join up with U.S. Highway 30 near the John Day Bridge," Wu said.

50 years ago — 1965

Both construction methods and inspection procedures were criticized in three reports dealing with the collapse of the John Day River highway bridge during Christmas week floods.

Gov. Mark Hatfield released the reports late Tuesday.

None was as blunt as Highway Commission Chairman Glenn Jackson, who told a special legislative hearing in January "we made an error in judgment."

A Wahkiakum County delegation has testified before a Senate Highway committee hearing at Olympia, urging construction of the Grays River-Pe Ell road.

Those testifying were Carlton Appelo, Wahkiakum Pomona grange master, County Commissioner Howard Madden, Robert Torppa and William Canham.

Appelo testified the road would develop Wahkiakum agriculturally by putting its products near to processing plants in Lewis County. Madden emphasized that it would open up new recreational areas. Torppa noted that the new Crown-Zellerbach mill at Wauna would develop traffic in the region.

The road would shorten the distance between Astoria and Puget Sound cities by 28 miles. Estimated cost is \$6.6 million. Traffic volume, with the Astoria bridge finished, has been predicted at 1150 cars daily by 1977.

The first train in more than a month may roll over the SP&S line into Astoria and Seaside tonight.

There has been no train west of Westport since January 30, a month ago Sunday, as a result of a slide that wiped out more than a mile of track between Wauna and Bradwood.

City and county officials are to meet to discuss cooperation in dog control, a problem which has plagued the community for a long time but has not been solved.

The fundamental trouble is that the public wants dogs controlled, apparently, but doesn't want to have to pay for it.

75 years ago — 1940

Max Lehmann, for 20 years a successful packing executive and son of a pioneer European vegetable canner, will open the 1940 era of Astoria's industrial growth, having signed a lease for use, and perhaps ultimate purchase, of the Astoria port cannery at the port docks.

Lehmann's proposed program with peas and other vegetables may take its place in 1940 along with the tuna industry, which sprang into the spotlight in 1939 as a development of prime importance to this lower Columbia community.

History remembers John M. Shively as the first postmaster west of the Rocky mountains and the distinction thereby given Astoria's mail-distributing point for the entire northwest. Descendants remember particularly the mistreatment he received at the hands of his fellow townsmen, for John M. Shively literally was run out of Astoria, the town he planned and laid out.

Such is the revelation produced by personal, well-documented papers in Shively's longhand just made public by Mrs. Charles Meyer, granddaughter, living at 2034 Southeast Grant Street.

Shively's comeback to Astoria was marked by his commission as a postmaster, and his experience as an adviser to congress on a feasible boundary line between Great Britain's Canada and the United States in the Oregon country.

The year 1939 will always be a red-letter figure in the history of Astoria as well as the whole state of Oregon, for it was in that year that a long, long struggle to get the Columbia River on the navy's defense map was completed.

The year saw congress at last authorize the establishment of a naval air station at Tongue Point, where a naval board had first recommended some kind of a defense establishment in 1900; also saw the appropriation of \$1,500,000 to be spent on construction of the station over a two-year period and finally saw the actual beginning of construction, with more than half a million in contracts already allotted at the year's end.

John Jacob Astor, the New York fur trader for whom this city is named, and who founded it, was first to see the strategic importance of the mouth of the Columbia River more than a century and a quarter ago. He it was who selected the mouth of the Columbia for his combination fort and trading post in 1811, which was to control the trade of the entire northwest region and which was the first white man's settlement in all this part of the world.

Richard Wagner did not start World War II

THERE IS NO MORE divisive figure in classical music than Richard Wagner.

I've ceased to be amazed at musically literate persons who deliberately won't listen to Wagner.

My wife and I traveled to Chicago last weekend to see a production of Wagner's *Tannhauser*, a work about the tension between sensuality and spirituality. We were joined by one of my oldest friends, Alice Porter of Seattle.

The best description I've read of Wagner's music is that it is "densely harmonic." It is also monumental. This opera lasted only three hours. In the Wagner canon, that is brief.



THERE IS NO BETTER setting for opera than the Lyric Opera of Chicago. The auditorium is gold, coral and blue. Shafts of wheat are iconic elements in lighting elements and wall decor.

Tannhauser is seldom performed, because it is hard to field the array of great voices he calls for. We learned that on Monday night when the great South African tenor Johan Botha was ill. His replacement, Richard Decker, had a very bad night. Fortunately, Amber Wagner, who has sung in Astoria, and others made up for it.

In this opera there is enough talk of atonement, redemption and salvation for about five church services. The Pilgrims Chorus, with which the opera closes, is a profound, inspirational piece of music.



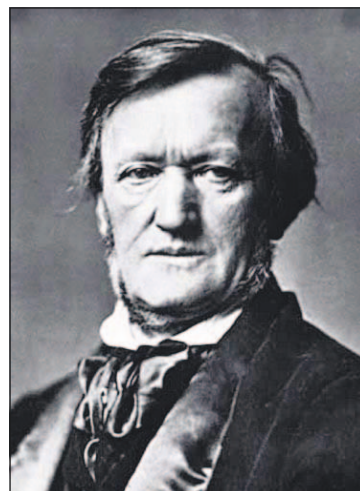
AT THE TIME OF THE American Civil War, Wagner

'The time has come,' the Walrus said,
 'To talk of many things;
 Of shoes — and ships — and sealing wax —
 Of cabbages — and kings —'

Through the Looking-glass



of Cabbages and Kings



Richard Wagner

In Chicago we learned why Tannhauser is so seldom performed.

was changing the world of music. A 19th-century man, his influence is felt well into the 20th-century. And one man who was especially moved by his music was Adolf Hitler. In the opening moments of Nazi filmmaker Leni Riefenstahl's *Triumph of the Will*, one of Wagner's overtures is the soundtrack as Hitler's small plane flies toward the party rally in Nuremberg.

Like many artists, Wagner presents a problem as a person. His

book about Jews in music adds to the emotion that repels some who have never heard his music.

For decades following World War II, Israel prohibited the playing of Wagner's music in that country. That ban has been breached by three conductors including Zubin Mehta, a Holocaust survivor named Mendi Rodan and Daniel Barenboim, an Argentine Jew.

In his 1996 book, *Wagner*, Michael Tanner writes: "What is it about Richard Wagner that makes him, 112 years after his death, still so violently controversial? The easy answer would be 'Everything,' but it would not be quite right. For no one — no serious musician — any longer doubts that his place among the most significant composers is now secure."

—S.A.F.



How Warren Buffett does it

By JOE NOCERA

New York Times News Service

Fifty years ago, a young investor named Warren Buffett took control of a failing textile company, Berkshire Hathaway. "I found myself ... invested in a terrible business about which I knew very little," Buffett relates in his annual letter to shareholders, which was released over the weekend. "I became the dog who caught the car."

Buffett describes his approach in those days as "cigar butt" investing: buying shares of troubled companies with underpriced stocks was "like picking up a discarded cigar butt that had one puff remaining in it," he writes. "Though the stub might be ugly and soggy, the puff would be free." He continues: "Most of my gains in those early years ... came from investments in mediocre companies that traded at bargain prices."

But that approach had limits. It took Charlie Munger, the Los Angeles lawyer who has been his longtime sidekick, to show him that there was another way to win at the investing game: "Forget what you know about buying fair businesses at wonderful prices," Munger told him. "Instead, buy wonderful businesses at fair prices." Which is what Buffett's been doing ever since.

He has done it in two ways. First — and this is what he is renowned for — he has bought stock in some of the great American companies of our time, stock that he has held not just for years, but for decades. Second, he has turned Berkshire Hathaway into a true conglomerate, which owns not just stocks but entire companies. Although Berkshire's front office employs only 25 people, its companies have, in total, some 340,500 employees.



AP Photo/Nati Harnik, File

Billionaire investor Warren Buffett speaks in Omaha, Neb., at an event to raise money for the Girls Inc., charity organization in November 2011. Warren Buffett's annual letter to Berkshire Hathaway shareholders is always one of the best-read business documents of the year. The 2015 letter, due to be released on Saturday Feb. 28, marks the 50th year of Buffett's leadership.

How successful has the Buffett-Munger approach been? In the 50 years since Buffett took over Berkshire, its stock has appreciated by 1,826,163 percent. That is an astounding number.

You would think, given Buffett's success, that more people would try to emulate his approach to investing. It is not as if he hasn't tried to explain how he does it. Every year, you can find a Buffett tutorial in his annual letter that the rest of us would do well to absorb — and practice.

The fundamental equanimity required to be a great investor is a rare thing.

In the current letter, for instance, he makes the case — which has been made many times before — that a diversified portfolio of stocks "that are bought over time and that are owned in a manner invoking only token fees and commissions" are less risky over the long term than other investment vehicles that are tied to the dollar. Clearly, that's been his approach. He then goes on to bemoan the fact that too many investors — both little guys and investment professionals — do things that add risk: "Active trading, attempts to 'time' market movements, inadequate diversification, the payment of high

and unnecessary fees ... and the use of borrowed money can destroy the decent returns that a life-long owner of equities would otherwise enjoy."

Another thing about Buffett is that he has never gotten caught up in fads. He only buys businesses that he understands and can predict where the business will be in a decade. He teaches this point in the current letter with a discussion of the conglomerates that sprung up in the 1960s and became the hot stocks of the moment. Jimmy Ling, who ran one such company, LTV, used to say that he looked for acquisitions where "2 plus 2 equals 5."

LTV, as conceived by Ling, of course, ceased to exist decades ago (though the company would go through several transformations and bankruptcy court before shuttering its last vestige in 2002). "Never forget that 2 + 2 will always equal 4," writes Buffett. "And when someone tells you how old-fashioned that math is — zip up your wallet, take a vacation and come back in a few years to buy stocks at cheap prices."

If it's really this simple, why don't more people try to invest like Buffett? One reason, I think, is that sound investing — buying when others are selling, holding for the long term, avoiding the hot stocks — requires a stronger stomach than most people have. When a stock is plummeting, it takes a certain strength to buy even more instead of selling in a panic. Most of us lack the temperament required for smart investing. The fundamental equanimity required to be a great investor is a rare thing.

The second reason is that investing the Warren Buffett way is a lot more complicated than he makes it sound. Can you predict where a business will be in 10 years? Of course not. But he can — and does.

In a few months, the faithful will flock to Omaha, Neb., to attend Berkshire's annual meeting — "Woodstock for capitalists," Buffett likes to call it. For six hours, Buffett and Munger will be on stage, before some 40,000 people, cranking wise, while making their investment decisions sound like simplicity itself.

But, in coming to pay their annual homage, the throngs will not be acknowledging the simplicity of Buffett's approach, but the genius behind it.