

Malcolm Forbes, Publisher, Dies at 70

By GEORGE JAMES

Malcolm Forbes, chairman and editor in chief of Forbes Magazine and a flamboyant multimillionaire whose enthusiastic pursuits included yachting, motorcycling and ballooning, died Saturday of a heart attack in his sleep at his home in Far Hills, N.J. He was 70 years old.

Mr. Forbes's exuberant ownership of houses, art treasures, motorcycles and hot-air balloons made him the embodiment of the phrase he used to market his magazine: "Capitalist Tool."

Readers and advertisers saw the bi-weekly publication, which had a circulation of 735,000 in the United States, as an extension of the man. Mr. Forbes was his magazine's greatest merchandising tool, especially as financial journalism expanded to report on the personalities behind American business. The magazine's style was exemplified by the "Forbes 400," an annual catalogue of the richest men and women in America and a satire on the "Fortune 500" list of the nation's top companies.

"The 80's were a decade when businessmen were celebrities, and Malcolm fit into that well," said Stephen B. Shephard, the editor in chief of Business Week. "He coincided with a moment in business history that worked for him and rubbed off on the magazine."

The pages of Forbes were filled with its chairman's insouciant comments on everything from restaurants to economic policy. The magazine's articles also occasionally appeared to be vehicles for Mr. Forbes's likes and dislikes.

An Image for the Publication

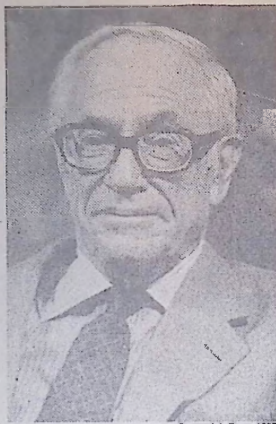
"Malcolm and the magazine and the boat and his airplane helped to create an image for the publication, which was also delivered in its pages," said Carl Spielvogel, the chairman of the Backer Spielvogel Bates Worldwide advertising agency.

He also wrote a number of books, including "They Went That-a-way . . .," "Around the World on Hot Air and Two Wheels," and several with his comments on the economy and business. His most recent book, "More Than I Dreamed," was published last year.

Malcolm S. Forbes Jr., 42, will succeed his father as chairman and editor in chief.

Mr. Forbes was pronounced dead Saturday afternoon at his home, Timberfield, by his friend and physician, Dr. Oscar Kruesi, said Don Garson, director of corporate communications for Forbes Inc. Mr. Forbes had been scheduled to see Dr. Kruesi for a physical examination earlier in the day, Mr. Garson said.

Mr. Forbes had returned from London early Saturday, where he had been a member of a bridge team representing corporate America in a tournament against members of Parliament. The tournament was in Mr. Forbes's home,



Malcolm Forbes

His lifestyle was reflected as much in the society columns as the business pages.

Old Battersea House, on the Thames River. Mr. Garson said the millionaire had flown home in his private jet.

Dr. Kruesi said Saturday night that he was called by Mr. Forbes's houseman, Dennis Stewart, who said Mr. Forbes had arrived home at 5:30 A.M. and asked to see the doctor later in the day.

But later, Mr. Stewart called again, a tone of urgency in his voice, Dr. Kruesi said.

"He said he had looked in and was alarmed that Mr. Forbes hadn't awakened, so I raced out of my office for the Forbes home," Dr. Kruesi said. "Mr. Forbes had obviously died in his sleep. He had died very peacefully apparently."

In Business and Society Pages

Mr. Forbes seemed to exemplify a kind of gleeful capitalism that relished the things that money could buy, from macho symbols like the 68 motorcycles he owned to an extensive collection of Fabergé eggs.

His worth was estimated at \$400 million to \$1 billion, and his life was reflected as much in articles and reports about his recreation as it was on the business pages. He was often seen in

the company of the actress Elizabeth Taylor.

Mr. Forbes's marriage to the former Roberta Remsen Laidlaw ended in divorce in 1985 after 39 years of marriage.

Mr. Forbes made headlines for weeks last year when he flew nearly 1,000 guests to Tangier, Morocco, for his 70th birthday party at a cost of \$2 million.

The guests included Donald J. Trump; Beverly Sills; Walter Cronkite; Barbara Walters; the singer Julio Iglesias; the publishers Katharine Graham, Rupert Murdoch and Robert Maxwell, and former Secretary of State Henry Kissinger.

'Extraordinarily Positive Force'

Through a spokesman, Howard Rubenstein, Mr. Trump said: "Malcolm was an extraordinarily positive force in America's business and social life. His loss takes excitement, creativity and genuine business leadership from every American businessman."

Barbara Walters said she was shocked when she learned of the death. "I don't know anyone who enjoyed life so much or gave so much back," Ms. Walters said.

Malcolm Stevenson Forbes was the exuberant head of one of the country's oldest family-owned business management publications. At one time he was also a rancher and politician, running unsuccessfully as the Republican candidate for governor of New Jersey in 1957.

He took his first ride in a balloon in June 1972, and was so enthusiastic that the trip turned into an initial instruction session to qualify for his commercial balloon pilot's license, which he received five months later from the Federal Aviation Administration.

Ballooning a Weekend Passion

Ballooning became the weekend passion at the Forbes's 40-acre estate, Timberfield.

"You think of this country as all cities," he said, "but when you pass over it slowly, you see it is not. It's mostly green. Even in the midst of megalopolis, the towns are few and far between."

In 1973, he set six world records in hot-air ballooning. In December 1974, he piloted a specially designed blue-and-gold hot-air balloon from the Oregon coast to a landing in the Chesapeake Bay, the first person to fly coast to coast over the United States in a hot air balloon.

Aside from the homes in New Jersey



Malcolm Forbes with daughter, Moira Mumma, and Elizabeth Taylor at his 70th birthday party last August in Tangier, Morocco.

and London, Mr. Forbes's holdings include a Fiji island, Lauthala; a palace in Tangier, used as a guest house, and the Slegers-Forbes motorcycle agency in Whippany, N.J.

All of the purchases for which he was known came after Mr. Forbes became publisher and the editor in chief of Forbes magazine after his father's death in 1954.

Graduated From Princeton

Born in Englewood, N.J., on Aug. 19, 1919, Mr. Forbes was the third son of Bertie Charles Forbes, a Scottish emigrant who founded Forbes magazine in 1917. Young Forbes attended the Lawrenceville School and Princeton University, where he majored in politics and economics.

Upon graduation from Princeton in 1941, he was cited as the "member of his class who has contributed most to Princeton as an undergraduate."

After publishing two weekly newspapers for a year in Ohio, he enlisted in the Army in 1942. He served as a machine gun sergeant in Europe, where he was severely wounded in the thigh during combat.

He received the Bronze Star and the Purple Heart.

In 1946, he married Miss Laidlaw, daughter of Robert Remsen Laidlaw,

who was a partner of Laidlaw & Company, the investment firm founded in 1842. The couple bought the Far Hills estate they named Timberfield.

Entering politics in 1949, he was elected to the Borough Council in Bernardsville, N.J., and from 1951 to 1957 served in the New Jersey Senate and then ran for governor on the Republican ticket with a pledge of "No State Income Tax." He lost to the Democrat, Robert B. Meyner.

Mr. Forbes is survived by a brother, Wallace of Chappaqua, N.Y.; four sons, Malcolm Jr. of Bedminster, N.J., Robert of Manhattan, Christopher of Far Hills, and Timothy of Manhattan; a daughter, Moira Mumma of Paoli, Pa., and eight grandchildren.

The family said yesterday at a news conference in Manhattan that a private service would be held today. A memorial service for friends of the family will be held at St. Bartholomew's Church at 11 A.M. on Thursday.

The family requested that contributions be made to City Harvest, Habitat for Humanity, and Meals on Wheels in New York City, or to similar charities outside the New York area.

In accordance with Mr. Forbes's wishes, his body will be cremated and his ashes interred on Lauthala, his South Pacific island.