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### Firms Vie For Google Billions

Source: Private Asset Management

--Eduardo Llull



Over 176 million shares of Google restricted stock, more than double the number of shares that have vested since the company's initial public offering in August, are free to trade next month and wealth management firms up and down the California coast are licking their chops at the prospects. Though IPO millionaires in the Golden State were a dime a dozen during the dot com boom, since that bubble burst the pickings have been slim. Google was trading at \$196.20 as PAM went to press.

Firms in hot pursuit of these assets, however, should beware that any missteps with Googlers--as they have come to be called --get blasted through the company's headquarters, the Mountain View, Ca.-based Googleplex, via e-mail, said a San Francisco private banker familiar with the company. One bad experience could really burn a broker or a firm, he said. A call to Google co-founder Sergey Brin's office was referred to a Google spokesman, who did not respond to a voicemail by press time.

The first step for Googlers is simple; sell the stock. The firms most likely to get that action are the major underwriters of the IPO, said a Los Angeles broker, referring to Morgan Stanley and Credit Suisse First Boston, because these firms are the most familiar with Google's situation. Those firms are "the first ones with their hands in the pie," agreed Stanford Young, founder and president of Mountain View, Ca.-based advisory firm Financial Clarity. Googlers would most likely use a brokerage platform for one or two years and then seek more sophisticated wealth management, he said. Young, whose firm is less than a 10-minute drive from the Googleplex, is currently in talks with a few Googlers. He could not disclose details on those talks.