

BUFFETT'S BITES

The Essential Investor's Guide to Warren Buffett's Shareholder Letters

"A+ for Buffett's Bites." —Warren Buffett

"You don't have to be a Berkshire shareholder to benefit from Buffett's wisdom."
—The Motley Fool

"In turbulent times, Buffett's wisdom and Rittenhouse's tips are needed more than ever."
—Phillips Talbot, former ambassador to Greece and president emeritus, Asia Society

"Buffett's Bites is a superb distillation of Buffett wisdom."
—William D. Rutherford, CEO, Rutherford Investment Management, LLC

"Thankfully, Mr. Buffett's trust in Rittenhouse lets her share this delightful book with us."
—David R. Childers, CIPP, president and CEO, EthicsPoint Inc.

Millions of people around the world download Warren Buffett's shareholder letters looking for tips from the world's greatest investor. Many miss the best part of his letter: his guiding principles. It is their loss. Following these principles, Buffett has turned Berkshire Hathaway into one of the most respected and highly valued companies in the world. In *Buffett's Bites* (McGraw-Hill; April 28; Hardcover \$19.95), author L.J. Rittenhouse highlights 25 essential Buffett principles from his 2008 shareholder letter. She reveals why Buffett's letters are different from all other CEO letters and how to find trustworthy executive leaders.

Warren Buffett first learned about Rittenhouse's work to measure CEO candor in 1997, calling it "the work of the angels." He gave the author permission to quote from his shareholder letters for *Buffett's Bites* and provided a photograph especially for the cover (photographed by Jeff Lonowski).

Rittenhouse, a leading authority on evaluating CEO performance, extracts the most useful and enlightening nuggets from Buffett's shareholder letters, and combines them with practical take-aways that investors can immediately apply to improve their own portfolios. Each "bite" illuminates a different facet of Berkshire Hathaway's unrivalled success. The advice and strategies are divided into three parts that help readers to: find executive leaders who practice capital stewardship; apply Buffett's wisdom to building personal wealth; and discover why he is a capitalist rebel. Some of Buffett's compelling insights that are discussed include:

- Ignore sound bites that rattle the markets
- Treat market pessimism as your friend
- Find CEOs who confess their mistakes
- Remember that large, unfathomable derivatives are still financial weapons of mass destruction
- Do the little things right
- Economic recovery depends on choosing to restore our social compact and to reset our moral compass

In **BUFFETT'S BITES**, L.J. Rittenhouse provides a unique and compact analysis of Warren Buffett's intrinsic value investing strategies and guiding principles. She distills his wisdom so readers can easily access and apply this invaluable knowledge.

About the Author

L. J. Rittenhouse is president of Rittenhouse Rankings Inc., an investor relations advisory firm that works with CEOs and executive teams to develop high-performance, ethical communications and capital stewardship-based strategies. The company conducts annual CEO Candor™ Rankings surveys that link corporate candor deficiencies with stock prices. Rittenhouse is the author of *Do Business with People You Can Trust* and earned her MBA from Columbia University. For more information, visit www.rittenhouserankings.com.

L. J. Rittenhouse is available for interview.

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