



Berkshire Hathaway Letters to Shareholders, 2012

Warren Buffett

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Warren E. Buffett first took control of Berkshire Hathaway Inc., a small textile company, in April of 1965. A share changed hands for around \$18 at the time. Forty-eight letters to shareholders later, the same share traded for \$134,060, compounding investor capital at just under 21% per year -- a multiplier of 7,448 times.

This book compiles the full, un-edited versions of every one of Warren Buffett's letters to the shareholders of Berkshire Hathaway. In addition to providing an astounding case study on Berkshire's success, Buffett shows an incredible willingness to share his methods and act as a teacher to his many students.

There are hundreds of books about Buffett's life, advice, and methods. These are his actual letters -- word for word -- a "lesson plan" of his views on business and investing. You can find most of the letters for free on Berkshire's website, but this compiles them into a well-designed, easily readable format.

Features of the book:

- * Berkshire Hathaway annual shareholder letters from 1965 to 2012 (706 pages), including 1965-1976 letters not available on Berkshire's website
- * Tabulated letter years so you can easily flip to the desired letter
- * Topics index
- * Company index
- * Person index
- * Charts of: Growth in Berkshire's book value and market price relative to benchmarks, Insurance float and performance, the operating businesses of Berkshire

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