

# The Man Who Never Has Enough

The Saudi Prince  
Who Has It All...  
And Still Isn't Satisfied!

- Aviva Sternfeld



His assets are measured in the billions. He owns the world's largest luxury yacht and calls home numerous palaces decked in gold, silver and gemstones. He has the largest private jet and is the proud owner of a collection of 300 luxury cars, including one studded with diamonds. Oh, and he is also building the world's largest tower. Yet, Prince Alwaleed bin Talal is the man who never has enough.

His ostentatiousness aside, is there is dark hidden agenda to the prince who claims to own more American assets than any other private individual?

Have you heard of the prince who spent over half a billion dollars to build the largest private yacht in the world? Have you read about the man who converted a Boeing 747—a plane designed to transport 524 passengers—into a private flying palace or who spent \$4.8 million to decorate a Mercedes with diamonds? Perhaps you know about the Saudi man who decided to build a tower that would reach a kilometer high? Or did you once read about the prince who offered a \$10 million gift to the City of New York after the 9/11 attacks, only to be rebuffed by then-Mayor Rudolph Giuliani after disparaging the United States?

Meet Prince Alwaleed bin Talal. No, he is not the wealthiest man in the world—but he is arguably the one with the biggest ego.

Alwaleed is a nephew of King Abdullah, the present leader of Saudi Arabia. That makes him a member of the Saudi royal family, which controls the country's 267 billion barrels of oil. Of course, Alwaleed is not the only wealthy Saudi prince, but no other member of the royal family enjoys the same level of fame and international prestige as he because none of them are nearly as outspoken and aggressively public about their image and opinions. Perhaps most important of all, no one else in the royal family has invested hundreds of millions of dollars in projects that can possibly affect American foreign policy.

Read about the man who makes Donald Trump seem modest...

## Who Is Prince Alwaleed?

Prince Alwaleed was born on March 7, 1955, to Talal, the 20<sup>th</sup> son of King Abdulaziz ibn Saud, the founder of the modern Saudi kingdom. His mother, Mona, was a daughter of Riad al Sohl, the first prime minister of modern Lebanon after the state won its independence from France in 1943. (Sohl was later assassinated.)

Alwaleed's father, Prince Talal, served for a period as his country's finance minister. In 1962, though, Talal angered the royal family by siding with Nasser of Egypt, an avowed



Prince Alwaleed on his horse.



In his office with the company's logo.

enemy of the Saudi monarchy. Then, while visiting Beirut in August 1962, Talal openly criticized the Saudi regime and called for greater democracy and institutional reforms. Saudi Arabia's King Saud retaliated by confiscating Talal's property and revoking Talal's Saudi passport. A number of Talal's supporters were arrested as well.

Talal responded by joining Nasser in Egypt. While living in Cairo, Prince Talal created the Free Prince Movement, an organization that agitated over pirate radio stations for democracy in Saudi Arabia. Eventually, Talal was reconciled with the royal family, but he was never reinstated on the list of successors to the throne.

During his youth, Alwaleed was constantly thrown back and forth between his father's homeland, Saudi Arabia, his mother's homeland, Lebanon, and other countries including England. This stormy childhood left him unsettled. Young Alwaleed would often run away from home, forcing his parents to search for him. On occasion it would take them several days to locate him sleeping in the back seat of a car.

Alwaleed was not a good student. While studying at one prestigious international school in Beirut, he was caught by a teacher copying from a fellow student during an exam. Alwaleed was summarily expelled from the school. The remainder of his high school education was provided by private tutors.

When he was old enough, Talal recalled Alwaleed to Saudi Arabia where he enrolled the recalcitrant youth in the military academy in Riyadh. There Alwaleed's privileged pedigree provided him no breaks and he was forced to wash the floors like the other cadets, get up at 6:00 AM and survive on a meager breakfast. The strict military discipline had a positive effect.

After graduating, Alwaleed took up studies in a university in Lebanon, a prosperous country at the time. This financial center was ripped apart in 1975 by a long civil war. Like hundreds of thousands of others, Alwaleed was forced to flee. He came to America and studied at Menlo College. He learned English, picked up a Western mindset and graduated with top marks in business administration.

## Where Did He Get All That Money?

It's hardly news that the Saudi royal family is living an extravagant life at the

expense of American and Western motorists. Every gallon of gasoline helps fuel the Saudi economy.

Prince Alwaleed is an exception among the Saudi royal family in that he is the only one who earned his wealth. At least that's what his official biographer claims, and Alwaleed strongly pushes that version of his story. Plenty of people are highly skeptical about the supposed source of the prince's riches and are also concerned about his true motives in investing so much of his money abroad. (Read more about that in the sidebar.)

Plenty of Saudis flatly deny Alwaleed's story, believing that his affluence comes straight from the country's oil, like the rest of the royal family. Some say that Prince Talal



Alwaleed's father, Prince Talal, who had a split with the Saudi royal family.



A meeting of the board of Kingdom Holding Company.