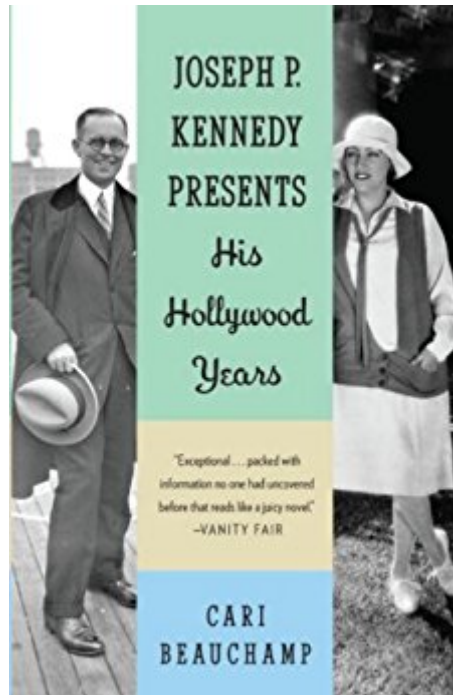




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Joseph P. Kennedy Presents



Synopsis

Joseph P. Kennedy's reputation as a savvy businessman, diplomat, and sly political patriarch is well-documented. But his years as a Hollywood mogul have never been fully explored until now. In *Joseph P. Kennedy Presents*, Cari Beauchamp brilliantly explores this unknown chapter in Kennedy's biography. Between 1926 and 1930, Kennedy positioned himself as a major Hollywood player. In two short years, he was running three studios simultaneously and then, in a bold move, he merged his studios with David Sarnoff to form the legendary RKO Studio. Beauchamp also tells the story of Kennedy's affair with Gloria Swanson; how he masterminded the mergers that created the blueprint for contemporary Hollywood; and made the fortune that became the foundation of his empire. From the Trade Paperback edition.

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Customer Reviews

A truly outstanding book which provided countless previously unknown looks into Mr. Kennedy's involvement in the film industry.

I hoped this would be in the same vein as Howard Hughes biographies, where the personal life would be exposed or at least shared. Instead it was sort of a line sheet of net costs and gains. I am interested in economics, but it didn't even meet that area. It was just a dry well for me.

This is a remarkable 403 page biography on the life of Joseph Kennedy. The author, Cari Beauchamp, has crafted a crisp and comprehensive assessment of Mr. Kennedy's monumental life journey with particular emphasis on his involvement with owning/managing motion picture studios during the 20s and 30's. It's a fascinating major chapter in his life that I wager many in the general public have little knowledge. His life has elements of Greek mythology where the gods award unlimited business acumen and the ability to acquire untold wealth. However, this gift comes with a dear price. He has to witness the violent death of four of his children on four separate occasions, Kathleen, Joe, John and Bobby. In addition he plays a role in inadvertently condemning his oldest daughter, Rosemary, to a life of unspeakable terror through a botched frontal lobotomy procedure. Truth is indeed stranger than fiction. The book portrays JK as a cold calculating business genius. The youngest bank president at 27 who's next challenge was building great wealth either managing or owning four movie studios. During one period he was successfully managing four studios at one time. Gloria Swanson was once quoted as saying "Joseph Kennedy operated just like Joseph Stalin". The book devotes many pages to the intimate and business relationship between JK and GS. Their romantic relationship somewhat complicated, and at other times enabled, by their respective spouses. Their business relationship, outlined in great detail, is extremely revealing. Kennedy was instrumental in restructuring her debt and renegotiating business contracts to place Gloria's financial footing on a lucrative path. He also was instrumental, as studio head, in reigniting her theatrical career. However as with everyone who dealt with Kennedy, it came with a price. One example was his creation of Gloria's Production, Inc. Kennedy loaned Gloria's Production substantial funds used to pay expenses charged from Kennedy's production company. He then expected Gloria's Production to repay his loans with substantial interest. Paraphrasing Doris Kearns Goodwin, Kennedy saw the world as a never ending battleground and he could plot and make use of people without compunction. There are several examples throughout the book where he betrayed trusted friends and business partners primarily for financial gain. Some of these betrayals led to tragic circumstances including, Fred Thomson and Guy Currier, whose premature deaths were attributed in part to JK's underhanded business dealings. Even his gang of trusted business confidants (Derr, Sullivan, Scollard and others), who handled many of his most discreet business affairs, were not immune to his betrayal if it somehow benefited JK. The author's description of Kennedy's

constant stock manipulation, insider trading and balance sheet inflation is mind-boggling. These actions, although clearly unethical, were not considered generally illegal during the twenties. It's ironic that Kennedy, under the Roosevelt administration, would be appointed to chair the SEC and be instrumental in closing out these financial loopholes. Although, these action came well after he had amassed a net worth of 15 million dollars by 1931. His financial good fortune is astounding, when one considers he sold the vast majority of these stock holdings just months prior to the 1929 crash. He said it was time to sell when the shoe shine boys were offering him stock tips. Another bit of good fortune was receiving permits from the Roosevelt admin. to import alcohol during prohibition. He used these permits to establish Somerset Liquor Corp., which stockpiled liquor in the U.S. just prior to the repeal of Prohibition. This allowed his company to get the jump on others in satisfying the American thirst and gaining millions in profits. The stories go on and on concerning his various relations with presidents, kings and celebrities. The author also shines new light on the scandals surrounding Alexander Pantages and Eunice Pringle as well as the demise of Thomas Ince under mysterious circumstances. Another portion of the book, woven around his relationship with Gloria Swanson, is the making and fate of the epic film Queen Kelly. The film and its respective fallout are legendary in movie buff history. The author has provided vivid insights into this chapter of film making. The book continues through JK's appointment as Secretary of the Maritime Commission and appointment as Ambassador to England. As Maritime Commissioner, he was instrumental in building a first class merchant marine fleet carrying the troops and war material which turned the momentum against Nazi Germany. As a Fortune magazine reported, JK was 22 years of quick profit taking and 14 months of public service. Last but not least, are the visual rewards from the generous amount of photos spread throughout the book. It provides the reader with ample visual milestones throughout this glamorous period in American history.

This review refers to the Audible version of the book, since the new Audible site has disabled its review and ratings features (no buttons for this any more). Joseph P. Kennedy Presents is an interesting book, although it's less engaging than Beauchamp's earlier book on Frances Marion, *Without Lying Down*. Beauchamp has done a lot of work in the archives and is able to trace Kennedy's business dealings in intricate, sometimes excruciating, detail. Although she dispels the idea that Kennedy was a bootlegger, she does point out that at the beginning of WWII he was able to send 200,000 cases of liquor back to the U.S., when such shipments were prohibited, by using his diplomatic status as U.S. Ambassador to the Court of St. James. The Kennedy that emerges in this book is a brilliant businessman and a charismatic figure who had the foresight to invent new

ways of structuring companies to maximize profits for himself, although in a classic case of shutting the barn door after the horses have escaped, many of these methods were later regulated out of existence, due perhaps in part to the wreckage that he left behind. Beauchamp points out that to Kennedy's way of thinking, this kind of wreckage was not his problem: if Gloria Swanson or others who trusted him did not look out for themselves, that was their fault for being too naive. The women left in the wake of his serial and incessant womanizing (as described here) were similarly at fault, in his mind, if they didn't manage to escape the charm offensive (and occasionally hands-on groping) that he continued to engage in throughout his life. Lest this sound too negative, Beauchamp stresses Kennedy's love for his children despite absences from home that seem from this book to stretch for months at a time. Kennedy had charm, energy, intelligence, and charisma, and he could read a balance sheet like nobody's business. Ethics in business seems to have eluded him as a concept, but he had a powerful grasp of the idea of public relations. Although he used these in damaging ways (as during his isolationism in WWII), he's still a fascinating figure to read about.

This meticulously researched, highly intelligent read clarifies the Joseph Kennedy myth. Yes, he was a ruthless and highly effective businessman who earned much of his fortune from hard work mixed with placing himself continuously at the edge of the newest, latest opportunity. The easy throwaway line that he made all his money as a bootlegger is dispelled by this account of JPK's dealings in Hollywood. Many who can barely approach JPK's level of confidence and skill often wish to negate his considerable accomplishments through facile throwaway lines. The man was brilliant though clearly not soft, weak, or even thoughtful towards those who might thwart his steamroller ambition. Many say that "timing is everything;" his business timing was impeccable. Well worth the read for anyone who has a serious interest in the true story about the beginnings of the Kennedy dynasty and legacy; and, the early days of Hollywood.

This book is so fascinating that I have read it twice. Amazing intertwining of 2 major industries, the Kennedys and Hollywood! Unbelievable how Joe wheeled and dealt his way through the stock market and Hollywood, yet remained such a beloved figure to his children.

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