



Eye on the prize:
appraiser Kenneth
Linsner leads the
examining life.

VALUABLE Advice

Kenneth Jay Linsner is a man who knows the cost of everything—from Malcolm Forbes's Jacuzzi to Imelda Marcos's sing-along machine. William Sherman reports.

KENNETH LINSNER goes to work armed only with a pen and thick notebook, a tape measure, a skinny flashlight and an encyclopedic knowledge of what things are worth, from a three-thousand-year-old pharaonic scarab to the communications equipment on a slightly used three hundred foot customized yacht.

Yet for a wide assortment of dictators and their wives, Mafia capos, big money scam artists and other miscreants, stocky, friendly Kenneth Linsner represents the ultimate threat. He is the last man they want to see. For when he appears, whether it be on Long Island or in Bucharest, it means it's all over: the sting, the regime, the power and the money.

At the same time, Linsner is graciously

welcomed at the houses of the Rockefellers, Vanderbilts, Annenbergs, Warburgs, Jackie Onassis and the family of the late Malcolm Forbes, among other very rich and unindicted citizens.

Linsner is an appraiser by trade, but not one of those shambling owlish fellows who is asked about the value of grandma's silver or that old breakfront found in the attic. He is at the very top of his profession, a man who is called upon by foreign governments to analyze and track down the material wealth accumulated by suddenly exiled or executed despots, such as Ferdinand and Imelda Marcos and Nicolae and Elena Ceausescu. He is also under special contract

to the United States Department of the Treasury, Internal Revenue Service, to investigate major money-laundering and tax evasion cases. "Usually when the target is already in big trouble," he says, "I'm the finishing touch."

When not occupied with the unethical and the tyrannical, Linsner moves through the apartments and mansions of the very wealthy, measuring Picassos and Van Goghs and shining his flashlight to verify the foundry markings of Fabergé objects and Ming statuary. "It's generally for insurance, tax and inheritance considerations, but also to verify the authenticity and worth of items for possible sale," he explains.

Because of his access, Linsner is a man who holds many confidences, many secrets. He knows how his clients live and spend their money, from the solid-gold bathroom fixtures on the Ceausescu's private jet—otherwise essentially a duplicate of U.S. Air Force One—to the see-through clothing closet and etched-glass Jacuzzi that lay smack in the middle of the late Malcolm Forbes's bedroom in his Bedminster, New Jersey estate.

Linsner will not reveal names but, for example, he knows all about the cocaine used by the heir to one of America's largest fortunes because he saw it during an appraisal, along with several hundred thousand in cash in the heir's bedroom cabinet.

And he frowns when recalling the mirrors and gold and silver lamé paint that dominated a Greek shipping tycoon's Manhattan pied-à-terre. "Can you imagine paying five thousand dollars to paint a closet door in faux gold? Bad taste plus the decorator ripped him off," he comments.

Fine art and antiquities are his forte, an expertise the forty-one-year-old Linsner eased into in college while working part-time in the Egyptian department at The Brooklyn Museum. He subsequently coauthored a book on pyramids called *Wrapped For Eternity*. This early interest in what he calls "the beginning and end of things" led Linsner, while earning a master's degree in fine art, to work for a company that specialized in authentication and restoration of art. It was a quick step to Appraisal Affiliates, one of the nation's oldest and best-known appraisal firms, which has a wealthy client list to match.

On any odd day, in addition to appraising the finest estates, he might be evaluating the unusual: a \$1.6 million set of golf clubs, absolutely ordinary except that each club was used by a different winner of the British Open Championship golf tournament dating back to 1861. And he has uncovered multimillion dollar art collections >

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belonging to organized crime figures who pay almost no taxes. If he doesn't know what something is worth he knows someone to call who does and a portable phone is a constant companion and research tool.

On the day we joined Linsner at work, he was visiting the Wilton, Connecticut country house of Mr. and Mrs. Edward M.M. Warburg of the great international banking family. Edward Warburg is nearly ninety, looks and moves like seventy and greets us out in the driveway. There is some preliminary chit-chat. The two men have known each other for years and Warburg is a modest man of considerable wit in his exchanges with Linsner.

"You know that Picasso, from his rose period, that you sold back then for \$1.3 million," Linsner says. "It might now go for \$30 million."

"Well, I guess it was his rose period and not mine." Warburg replies straight-faced.

"Don't take too many souvenirs," Warburg calls out before leaving the appraiser to his work. Linsner moves quickly to one of several sitting rooms. He consults his previous appraisal as he peers around, checking and re-evaluating the collection.

"Fabergé gold cigarette case with diamond closure, let's see, where is it?" Linsner intones. Then he finds it, on a small side table. Out comes the measuring tape. "Twenty-six inches by eighteen, signed watercolor, that's right... Paul Gauguin, *Woman on a Stroll*, right here... sketch by Henri de Toulouse-Lautrec in soft lead pencil, study for a lithograph, good... four by twelve inch signed bronze by Aristide Maillois... tenth-century Chinese terra-cotta figure of a horse, very good..."

Linsner takes notes on each item. "That Fabergé cigarette case was worth ten thousand dollars several years ago, now probably more," he mentions.

The process will go on for two days. Still, it is a relatively easy task compared to the surprises and absurdities that mark Linsner's investigative work for foreign governments and the IRS.

"With the Marcoses, everyone remembers the three thousand pairs of Imelda's shoes," says Linsner. "But when I went through their town house off Fifth Avenue, I found a detention room, actually a prison cell on the top floor with a cot, a single light bulb and special locks for the door. There was a weight room for the Marcoses' bodyguards, as well as a lounge room covered with Rambo posters for the guards. The floor was littered with Smith

& Wesson pistols and cartridge boxes."

The Marcoses' collectibles included a "sing-along-machine" with recorded cassettes, a gift to Imelda Marcos from actor George Hamilton. The strangest painting that Linsner says he found there portrayed the Marcoses' young granddaughter emerging from the ocean. The artist had glued real shells to the canvas to form a crown on the girl's head.

The Ceausescus had other passions: he for rare, over-and-under English shotguns, several of which cost more than \$100,000, and she for expensive sable coats. Then there is the late Romanian dictator's personal Boeing 707 and three hundred foot yacht. The yacht includes quarters for forty soldiers along with an array of lavishly furnished guest suites, salons and a

communications room complete with scrambling and cryptographic equipment for secret conversations and missives. It is now available for lease or purchase through Linsner, an authorized agent for the liberated Romanian government. "Nobody wants it at fifty million, but it's in perfect shape for a two-week cruise if you know someone who is interested in renting," he says. "As for the plane,

that's on lease to an African dictator who is paying \$100,000 for a month."

The vagaries of how people spend their money seem endless to Linsner. For example, Malcolm Forbes's Bedminster estate was furnished with "quite ordinary things," says the appraiser, yet the publishing magnate had a custom-built granite headboard for his bed with built-in remote controls for VCRs, televisions, climate control, stereo systems, right down to the lights in the driveway.

"Another woman had her articles of clothing and shoes tagged with consecutive numbers, then photographed it all and put the pictures in several albums. In the morning she would get up, browse through the albums, mix and match various things and then tell one of her maids what she wanted to wear. She would instruct, 'Bring me 11 with 73, 18 and 105,' like that."

When asked to disclose the single most exotic item or practice he has appraised, Linsner thought for a moment, then replied, "Oh, perhaps several paintings. No, no. I guess in your terms so much of it is unusual. I can't think of any one thing. You know, money doesn't care who owns it."

William Sherman is a Pulitzer and Emmy Award-winning journalist who lives in Manhattan.

**He's uncovered
multimillion dollar
art collections
belonging to
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