

Oracle chief buys Hawaiian island

June 21 2012

Oracle boss Larry Ellison has bought a Hawaiian island from a fellow multi-billionaire businessman, the governor of the US Pacific Ocean state said Wednesday.

Ellison, co-founder and [chief executive officer](#) of the tech giant, has purchased 98 percent of the 141 square mile (365 [square kilometer](#)) island of Lana'i from its owner Castle & Cooke, said governor Neil Abercrombie.

Castle & Cooke, a Los Angeles-based company headed by businessman David Murdock, filed a transfer application with Hawaii's Public Utilities Commission, said a statement posted on the governor's website.

"It is my understanding that Mr. Ellison has had a long standing interest in Lana'i," Abercrombie said. "His passion for nature, particularly the ocean, is well known, specifically in the realm of America's Cup sailing.

"He is also a [businessman](#) whose record of community involvement in medical research and education causes is equally notable. We look forward to welcoming Mr. Ellison in the near future," he added.

The price paid by the Oracle chief was not specified, but the island state's Star Advertiser newspaper quotes Castle & Cooke as saying it was hundreds of millions of dollars.

The seller added that Ellison plans to bring new investment to Lana'i that should boost tourism and create jobs on the island, which includes two

resort hotels and a golf course, among other facilities.

"The buyer anticipates making substantial investments in Lana'i and is looking forward to partnering with the people of Lana'i to chart the island's future," the company said, according to the paper.

Lana'i was formerly known as Pineapple Island, but Murdock has had bumpy relations with some residents over his uprooting of the pineapple industry in favor of resort and housing developments, it said.

California-based Ellison's net worth is estimated at \$36 billion by Forbes magazine, which ranks him sixth in its global rich list, while Murdock's is somewhat lower, at \$2.7 billion, sharing 442nd place.

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