

Amazon founder Jeff Bezos and wife divorcing after 25 years

January 9 2019, by Michael Liedkte And Rachel Lerman



In this March 4, 2018 file photo, Jeff Bezos and wife MacKenzie Bezos arrive at the Vanity Fair Oscar Party in Beverly Hills, Calif. Bezos says he and his wife, MacKenzie, have decided to divorce after 25 years of marriage. Bezos, one of the world's richest men, made the announcement on Twitter Wednesday, Jan. 9, 2019. (Photo by Evan Agostini/Invision/AP, File)

Amazon CEO and founder Jeff Bezos and his wife, MacKenzie, are

divorcing, ending a 25-year marriage that played a role in the creation of an e-commerce company that made Bezos one of the world's wealthiest people.

The decision to divorce comes after a trial separation, according to a statement posted Wednesday on Jeff Bezos' Twitter account. He and his wife both signed the announcement, which ended with a vow to remain "cherished friends."

Left unanswered was one of the biggest sticking points in any divorce: How the assets amassed during the marriage will be divided.

And there may never have been more money than in this case.

Jeff Bezos is ranked at the top of most lists of the world's wealthiest people, and his fortune currently hovers around \$137 billion, according to estimates by both Forbes and Bloomberg. Virtually all of that is tied up in the nearly 79 million shares of Amazon stock (currently worth about \$130 billion) that Bezos owns in the Seattle company, translating into a 16 percent stake. Bezos, 54, also owns rocket ship maker Blue Origin and The Washington Post, which he bought for \$250 million in 2013.

Because the pair were married before Amazon was founded, it's likely that MacKenzie Bezos holds a large claim to that fortune, though details hinge on where the couple files for divorce and if they had a prenuptial agreement.

King County, where their home is located, confirmed on Twitter Wednesday that the Bezoses had not filed for divorce in court. The couple own a home in a wealthy Seattle suburb within the county. The Bezoses have four children.

"The property acquired during the marriage is common property," said Jennifer Payseno, a family lawyer at the firm McKinley Irvin in Seattle. That includes stock ownership, although Amazon has not filed any regulatory documents to suggest Bezos' stake in the company has changed.

All that power and wealth has magnified the focus on Jeff Bezos, although his divorce seems unlikely to enthrall the public like high-profile breakups among movie stars such as Brad Pitt and Angelina Jolie. Or even those of other billionaires, such as Donald Trump's tabloid-fodder split with his former wife Ivana in the early 1990s, long before he was elected president.

But the Bezos divorce seems likely to attract more attention than when Google co-founder Sergey Brin—currently worth \$49 billion—divorced his former wife Anne in 2015.

The amicable tenor of the Bezoses' divorce announcement makes it highly likely that the couple already has reached an agreement on how to divide their assets, Payseno said.

Amazon's origins trace back to a road trip that the Bezoses took together not long after they met in New York while working at hedge fund D.E. Shaw. They got married just six months after they began dating, according to Bezos.

Not long after that, Jeff Bezos quit his job at Shaw and started an online bookstore. While his wife did the cross-country driving, Bezos wrote a business plan on the way to Seattle—chosen for its abundance of tech talent. By July 1995, Amazon was operating out of a garage, with MacKenzie Bezos lending a hand, according to a review she posted on Amazon in 2013 panning "The Everything Store," a book about Bezos and the company written by Brad Stone.

"I was there when he wrote the business plan, and I worked with him and many others represented in the converted garage, the basement warehouse closet, the barbecue-scented offices, the Christmas-rush distribution centers, and the door-desk filled conference rooms in the early years of Amazon's history," she recalled.

Amazon has since evolved from an upstart website selling books to an e-commerce goliath that sells virtually all imaginable merchandise and runs data centers that power many other digital services such as Netflix. It also has become a leader in intelligent voice-activated speakers with its Echo products, which are emerging as command centers for internet-connected homes—and a gateway to buying more stuff from Amazon.

© 2019 The Associated Press. All rights reserved.

Citation: Amazon founder Jeff Bezos and wife divorcing after 25 years (2019, January 9)
retrieved 24 April 2024 from
<https://phys.org/news/2019-01-amazon-bezos-world-wealthiest-divorce.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.