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## FEATURES



January 2003

**JOHN PALUMBO** put himself through college as a young man with the money he made performing as a magician. The experience, he says, gave him confidence he might not otherwise have. The Southside resident has made magic of a different sort by building an empire on unusual investments. Starting nearly 20 years ago, the entrepreneurial Palumbo, now in his mid-forties, began acquiring real estate from probate, bankruptcy sales and through other non-traditional channels, and then branched out into farm credits, limited partnerships and oil and gas ventures. Since then, he has extended his interests into acquiring rights to movies, songs, literature and other intellectual property. He came to national attention recently for purchasing the rights to Alex Haley's literary estate-and the author's best-selling book *Roots*-when Haley's wife was forced into bankruptcy. Palumbo and Haley's widow are now friends. "In talking with her, learning how she met Alex, how they worked on *Roots* and ensuing books, what they were like together-it's just been fascinating," he says. "I feel like I have history talking to me." Although he is tempted to say that managing his investments is a full time job, in fact, Palumbo also is a sought-after professional speaker on issues ranging from real estate sales and marketing to investment risk and asset management, a sideline that keeps him on the road much of the year.

