

Warren Hellman – 1934-2011

By Peter Lattman, New York Times

Warren Hellman, a Wall Street investor who was president of Lehman Brothers and whose passion for bluegrass inspired him to create a San Francisco music festival that draws hundreds of thousands of people a year, died on Sunday in San Francisco. He was 77.

The cause was complications of leukemia, according to a spokeswoman for Hellman & Freidman, the investment firm he co-founded.

Mr. Hellman, whose parents came from two prominent San Francisco families, had a finance career on both coasts. After nearly 20 years at Lehman in New York, he started several money management businesses, including Hellman & Friedman in San Francisco, one of the country's most successful private equity funds.



Warren Hellman

More recently Mr. Hellman focused on philanthropy, bestowing millions of dollars on cultural, educational and medical charities in the Bay Area.

He was also a lead investor and member of Sugar Bowl Resort's board of directors.

The three-day concert he founded, Hardly Strictly Bluegrass, held each year in Golden Gate Park, has been financed entirely

by him.

Wiry, impish and informal – he favored frayed khakis and cowboy shirts – Mr. Hellman was something of a free spirit. He traveled around the country with his bluegrass band, the Wranglers, performing with them as recently as October. An accomplished endurance athlete, he twice completed a 100-mile running race through the Sierra Nevada mountains.

“Warren was an individualist,” said James D. Wolfensohn, the former president of the World Bank and a business-school classmate of Mr. Hellman’s. “He had the confidence and access that comes along with being from a prominent family, but never rested on his laurels and lived the life he wanted.”

Frederick Warren Hellman was born on July 25, 1934, in Manhattan. He was not, as many assumed, an heir to the Hellmann’s mayonnaise fortune; his pedigree was in the finance and rag trades. His father was Marco F. Hellman, an investment banker. His mother was the former Ruth Koshland, whose relatives were prosperous wool merchants in California.

His great-grandfather, Isaias W. Hellman, was a Jewish immigrant from Bavaria who became one of California’s leading financiers and served as president of Wells Fargo Nevada National Bank, which later became Wells Fargo.

Mr. Hellman grew up in San Francisco and graduated from the University of California, Berkeley, where he played varsity water polo. After graduating from Harvard Business School in 1959, he joined Lehman Brothers, where his uncle, Frederick L. Ehrman, was a senior executive and later chairman.

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