

covering many aspects of business, finance, and history. Where one was knowledgeable, the other was just as excited to learn.

Warren was unenthusiastic about Charlie's continued practice of law. He said that while law might be a good hobby for Charlie, it was a far less promising business than what Warren was doing. Warren's logic helped Charlie to decide to quit law practice at the earliest point he could afford to do so.

When Charlie returned to Los Angeles, the conversations continued via telephone and via lengthy letters, sometimes as long as nine pages. It was evident to both that they were meant to be in business together. There was no formal partnership or contractual relationship—the bond was created by a handshake and backed by two Midwesterners who understood and respected the value of one's word.

There were many benefits to their partnership: friendship, investment opportunities, and the unique ability to grasp each other's ideas and observations. Later, the two organizations they headed were also beneficiaries. As Warren was investing in and acquiring companies, he sent business to Munger Tolles, a practice that allowed him over time to benefit from having one of the nation's top law firms at his disposal. Munger Tolles, meanwhile, not only got Buffett's legal fees, but also gained because his reputation attracted other blue-chip clients to the firm.

Munger Tolles is not just about money, though. Mirroring the way Charlie conducts his personal life, the firm has an enviable record of quietly providing pro bono assistance to support groups for impoverished and disadvantaged people in the Los Angeles community. To this day, Charlie continues to influence the



Peas in a Pod

Warren and Charlie in Savannah, Georgia, as Nancy puts it, “looking alike down to the creases in their trousers.”

“Charlie and I were introduced in 1959 by the Davis family. We were two personalities who tended towards dominance. Yet, we've never had an argument since.”

—Warren Buffett

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