

From Hollywood to Eternity

By LAURA M. HOLSON

LOS ANGELES

WHEN Michael D. Eisner left the Walt Disney Company after a shareholder revolt in 2005, the former chief executive was forced to rethink his life. Where once he had commanded a private plane to fly around the world, last year he pedaled around Italy on a bicycle. Instead of wielding the power to back the next "Pirates of the Caribbean," today Mr. Eisner is financing a modest Web video series called "Prom Queen," e-mailing his friends to remind them to watch.

"I'm above a Coffee Bean, a Rosti chicken restaurant and a — Beth, what's that other store? — oh, a Color Me Mine," Mr. Eisner said of his new, humble office in Beverly Hills, Calif., laughing, as he shouted to a nearby assistant. "It's a little déclassé. I've gone from managing 125,000 employees to 5. And together they equal my age."

Hollywood has seen more than its share of moguls vacate the corner suite in recent years, some under pressure from restive shareholders, others fired by demanding bosses.

While it is a blow to the psyche of executives in any field who are pushed out the door, the nature of the entertainment industry, where studio bosses are nearly as famous as the stars they employ, and where the appearance of power is as important as the reality, means that a fall from grace can be especially head-spinning.

As the movie business goes through a generational shift, many ex-titans of the media are being forced to take stock, searching for meaning beyond getting a favored booth at the Grill.

Mr. Eisner, who is seeking a third act professionally, says he is fine with operating on a much-reduced scale. But others have endured more soul-searching as

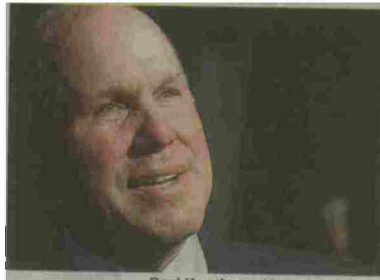
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they seek new relevance in a town that is quick to forget them.

"In the culture of entertainment, and in Los Angeles particularly, it's much harder for these individuals" to navigate their lives after tumbling from the top, said Stephen Goldbart, the co-director of the Money, Meaning and Choices Institute in Marin County, Calif., which counsels wealthy individuals on career changes. "There is so much of a sense of power that comes with celebrity, the worldly position and having a voice. The most common thing they do is travel around the world, buy toys they've wanted, and then go back to what they did."

One who seems to exemplify that search for a compass is Tom Freston, the co-founder of MTV Net-

works, who was fired last September as the chief executive of Viacom by Sumner Redstone, its chairman. Like other laid-off moguls, Mr. Freston left with a very sweet severance



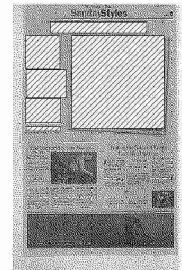
Paul Hawthorne/Associated Press

package, \$84 million, and no one will weep for a person in his straits. Like Mr. Eisner, he is financing a small media venture, one that creates television programming for wealthy resort towns. But mostly he has spent the last several months globe-trotting like a young backpacker.

"I'm trying to figure out what to do," he said in an interview last month, before leaving New York to attend a Caribbean music festival. "These are like punctuation marks in your life," he said of the forced a career hiatus.

Mr. Freston recently visited Myanmar, Cambodia and Africa, twice, sleeping in a tent in January at the Festival of the Desert in Essakane, Mali, a six-hour drive from Timbuktu across sandy dunes better traversed by camel. (He is writing about it for Vanity Fair.) He attended a music festival in Zanzibar. And he traveled to the Cape Verde island of São Vicente with his friend, the musician Jimmy Buffett, where they tracked down the home of Cesária Évora, a soulful singer of Creole-Portuguese folk songs who is best known for singing barefoot onstage. "She was sleeping, but the staff gave us a drink and we went off," he said.

MR. FRESTON seems baffled by the turn in his career. He recalled a conversation he had with John Miller, a former chief executive and chairman of AOL, who left that company last year. "He was off the treadmill, but it was hard for him," Mr. Freston said.



Five years ago, Time Warner's former chief executive, Gerald M. Levin, left under criticism of the ill-



Nick Ut/Associated Press

fated union he had engineered with AOL. He declined to write a memoir "to justify my career," like other former chief executives, he said, or to try to claw his way back into the industry.

"I woke up one day at age 63 and I didn't know anything about the most fundamental questions of life," Mr. Levin said last week. "I said: 'I'm going on a journey. I'm going to find myself.' It's hard for someone running a company. It's hard to say that. But that is where I was going."

Mr. Levin, whose son had been murdered four years before his resignation, ultimately divorced his wife of 32 years and married Laurie Perlman, a clinical psychologist, who founded the Moonview Sanctuary in Santa Monica, Calif., a healing center that helps clients deal with anxiety, depression and addiction.

Mr. Levin thought he would use his business background to advise his wife about running the sanctuary, but today he is its presiding director and part of the treatment team, advising other high-powered people on how to cope with identity issues.

"The telephones are not going to ring," he said of adjusting to a low-

profile life after the corporate suite "You don't have an entourage. You can't go and meet whoever you want. The power is heady."

Mr. Goldbart of the Money, Meaning and Choices Institute said that the loss of prestige and perquisites are especially difficult for men whose self-esteem can be closely tied to work. Executives fear losing their place at the top of the social heap. A job's benefits are as much emotional as financial.

He noted that executives who have made the most graceful transitions from their studio glory had years to prepare. "Our psyches need time to plan," he said. "It's very different than when you are told to go."

Even when executives do prepare, the transition can still be extreme. "Some people leave kicking and screaming," said Robert A. Daly, a former chairman of Warner Brothers Entertainment who left the studio in 1999 and is now chairman of the board of Save the Children. "Others come out happier. I always knew the power of these jobs was in the chair and the title and not you. Those who thought the power was theirs had the most difficult time."

Many in Hollywood cite Sherry Lansing, whose tenure running Paramount was called into question after

A new frontier, where phones don't ring and the entourage is gone.

a string of lackluster films, as an example of someone who has made a successful transition. Ms. Lansing, who left the studio in 2005, recalled that she was in her early 50s when she began preparing for a post-Hollywood career.

She became a regent of the University of California. She worked with the American Red Cross and Big Sisters. And she joined several

boards, including those of Teach for America and, more recently, the Carter Center and the American Association for Cancer Research.

Unlike some peers who slipped quietly away at the end of their stay (Mr. Eisner, in particular, shunned a company party), Ms. Lansing celebrated her departure from Paramount with a flourish. "I got my hands laid in cement in front of

Grauman's Chinese Theater," she said. "I had three days of parties. Twelve years and I'm out of here. I celebrated the past and looked forward to the future. The thing is to get out before they throw you out."

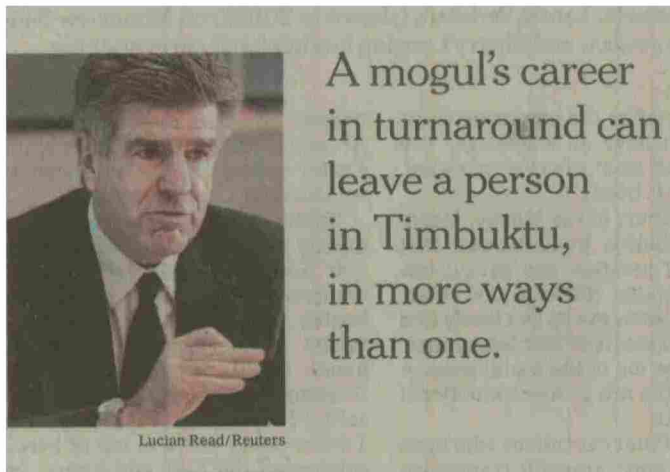
At 62, she runs her own foundation and spends time traveling with her husband, William Friedkin, the movie and opera director. She founded PrimeTime, a pilot program that helps retirees interested in volunteering at Los Angeles public schools. And she is writing a book about her life.

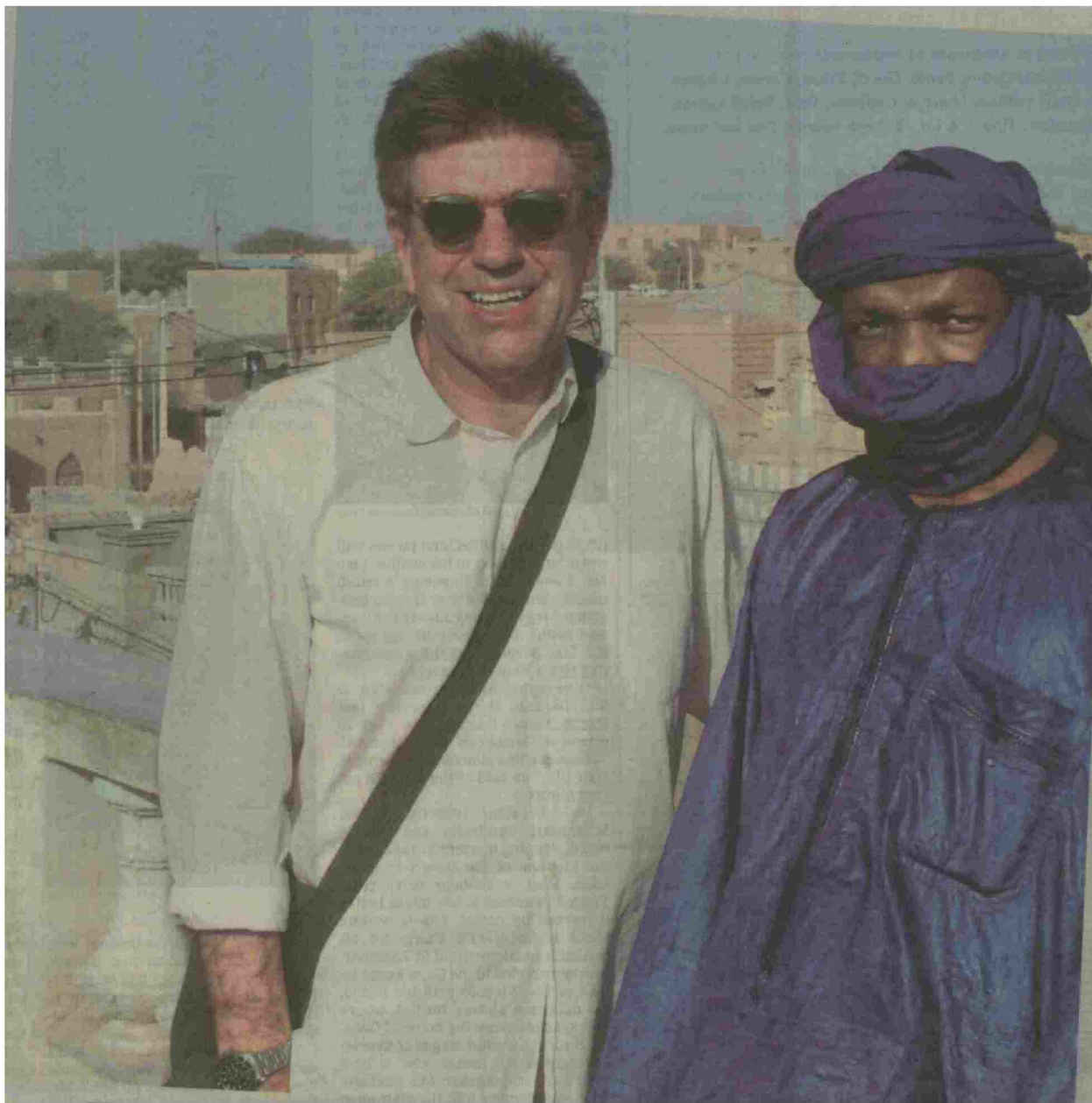
HE said she enjoys many of the same perks and prestige as before. "I have exactly the same friends, I get the same seat at restaurants," she said. "The only difference is, I have new friends I didn't know before. I get to stay on vacation for an extra day or week. I'm not taking money so they can't say, 'You can't do that meeting over the phone.' They aren't going to fire me."

For his part, Mr. Eisner, 65, plans to dabble in entertainment for as long as he can. He remains in the public eye with a talk show that is broadcast occasionally on CNBC, where he chats with guests like Martha Stewart and Whoopi Goldberg.

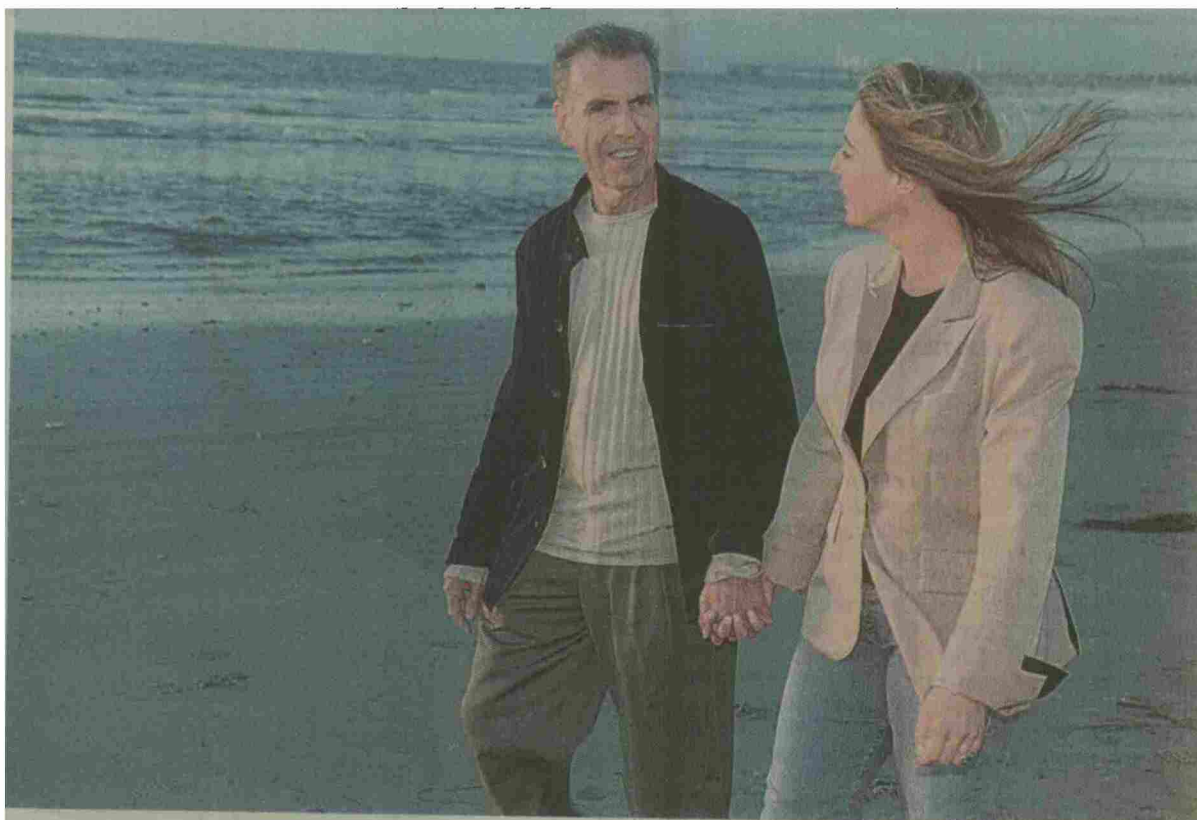
"I never felt the need to be healed," Mr. Eisner said of his leaving Disney after running the company for 21 years. "No matter how much pressure I was under, all I cared about was the first act, the second act and the third act of a movie."

As he sees it, there are still many more acts to his own career he can imagine unfolding. "I'm looking for a way to tell my story," he said. "I would love to tell my story on Broadway."





BEFORE AND AFTER Tom Freston, above, in early 2006 as the chief of Viacom. Mr. Freston, at right, has been traveling since his firing last September.



Misha Ervitt

NEW LEAD ROLES Gerald M. Levin, above, and his wife, Laurie Perlman, (shown in 2003) run Moonview Sanctuary. Michael D. Eisner, left, now backs a Web project, and Sherry Lansing has her hands in everything.