

Buffett's Alter Ego ■ Wall Street Goes to China ■ Oil Profiteers

FORTUNE

MAY 29, 2006 \$4.99

SPECIAL
THE DIGITAL
REVOLUTION IN
HOLLYWOOD
2006

PIXAR'S MAGIC MAN

John Lasseter
is racing ahead of
the Hollywood
pack. Can he take
Disney with him?

PLUS

Why Fox Is on Top

**Warner Bros.
New-Media Guru**

How to Save the
Movie Theater

Disney/Pixar chief
creative officer
Lasseter with Sally
from the upcoming
movie *Cars*

FOR OFFICE USE ONLY

www.fortune.com (AOL Keyword: Fortune)



INFLUENTIAL FRIENDS Interns and mentors with Laura Bush

A POWERFUL FORCE

EACH YEAR IN THE FALL, FORTUNE gathers female leaders from business, government, academia, and the arts for a conference called the Most Powerful Women Summit. It's a place to hash out issues, of course, and to look for ways to use the collective power in the room to do some good. Summit participants funded a women's resource center in Afghanistan, Teach for America and Project ALS in the U.S., and the Mothers Programmes, an organization that helps African women with AIDS support themselves through their handiwork. Now there's a new project: the International Women Leaders Mentoring Partnership, which brings young businesswomen from around the world to intern with some of the Most Powerful Women. FORTUNE recruits the mentors—including Xerox CEO Anne Mulcahy, Avon CEO Andrea Jung, and Time Inc. CEO Ann Moore—and the U.S. State Department, working with embassies around the world, nominates interns. Vital Voices, an international nonprofit chaired by Melanne Verveer, who was Hillary Clinton's chief of staff when she was First Lady, helps administer the program.

Seventeen extraordinary young women from 14 countries—including Bolivia, Nigeria, Pakistan, Russia, Saudi Arabia, and South Africa—met with First Lady Laura Bush and the President's top female advisors on May 1. In the days that followed, the interns were introduced to Hillary Clinton and former HP CEO Carly Fiorina, then flew off to spend three weeks with their mentors in cities across the U.S. They'll surely learn a few things they can apply back home. We'll learn something too, when we bring some of these remarkable young people to this fall's Most Powerful Women Summit—where the theme is, appropriately, Embracing the Future.

ERIC POOLEY, MANAGING EDITOR

FEEDBACK epooley@fortunemail.com

EDITOR-IN-CHIEF John Huey
CORPORATE EDITOR Isolde Motley
CHAIRMAN, CEO Ann S. Moore
CO-CHIEF OPERATING OFFICERS Nora P. McAniff, John Squires
EXECUTIVE VICE PRESIDENT Michael J. Klingensmith

FORTUNE

Founder Henry R. Luce, 1898–1967

MANAGING EDITOR Eric Pooley
DEPUTY MANAGING EDITOR Hank Gilman
EXECUTIVE EDITOR Robert Safian
SENIOR FEATURES EDITOR Timothy K. Smith
SENIOR EDITORS AT LARGE Geoffrey Colvin, Rik Kirkland, Clifton Leaf, Peter Petre, Andrew Serwer
ASSISTANT MANAGING EDITORS James Aley, Eric Gelman, Cait Murphy
DESIGN DIRECTOR Robert Newman PHOTOGRAPHY EDITOR Greg Pond
EDITORS AT LARGE Peter Elkind, Justin Fox, Carol Junge Loomis, Bethany McLean, Brent Schlender, Patricia Sellers
INTERNATIONAL EDITOR Robert Friedman
SENIOR EDITORS Lee Clifford, David Kirkpatrick (Internet and technology), Peter H. Lewis (personal technology), Brian O'Keefe, Alex Taylor III (industry)
EDITOR L. Michael Cacace (senior list editor)
SENIOR WRITERS Jon Birger, Katrina Brooker, Clay Chandler (Asia editor), Anne Fisher, Marc Gunther, Janet Guyon, Adam Lashinsky, Devin Leonard, Ellen McGirt, Stephanie N. Mehta, Betsy Morris (Atlanta), Roger Parloff, Nelson D. Schwartz (Europe editor), Shawn Tully, Nicholas Varchaver, Marcia Vickers
COLUMNISTS Stanley Bing, Matt Miller
WRITERS Matthew Boyle, Stuart F. Brown, Ellen Florian Kratz, John Simons, David Stires
WRITER-REPORTERS Kate Bonamici, Julia Boorstin, Barney Gimbel, Nadira A. Hira, Oliver Ryan, Julie Schlosser
SENIOR REPORTER Richard K. Tucksmith
REPORTERS Telis Demos, Douglas G. Elam (lists), Corey Hajim, Cindy Kano (Tokyo), Abraham Lustgarten, Jenny Mero, Christopher Tkaczyk, Jia Lynn Yang
CONTRIBUTORS Lawrence A. Armour, John Elliott (New Delhi), Eric Ellis (Singapore), Mark Halper, Sheridan Prasso, Christopher Redman (London), Philip Siekman, Jerry Useem, David Whitford
EDITORIAL ASSISTANTS Patricia McCarthy (assistant to the managing editor), Debra Stradone, Cullen Wheeler, Zhang Dan (Beijing)
ART STAFF Maria Keehan, Renee Klein, Nai Lee Lum, Tony Mikolajczyk (associate directors), John Tomanio (associate director, graphics), Ann Decker, Roberto Dominguez, Kelly Peck, Linda Rubes, (designers)
PHOTOGRAPHY STAFF Scott Thode (deputy photo editor), Alix Colow, Mia J. Diehl, Armin Harris, Nancy Jo Johnson (associate photo editors), Lauren Winfield (assistant photo editor), Jadhavia Britto (coordinator)
EDITORIAL PRODUCTION DIRECTOR David Sloan
EDITORIAL PRODUCTION STAFF Carol Gwinn (copy chief), Soheila Asayesh, Edith Firoozi Fried, Alfred Graham (deputies), David V. Rile (special projects administrator), Ellen Bohan, Jonathan Brown, Alan Edelstein, Edward Karam, Kathleen A. Kelly, Nicholas Poluhoff, Jenny Speicher, Patrick Whalen, Anthony Zarvos
ASSOCIATE PRODUCTION DIRECTOR Ronald K. Moss
PRODUCTION STAFF Micko S. Calugay, Paige Flynn, Michelle Jurkovic, Catherine Keenan, Rohini Persaud, Marc Schmerler (managers), Teesha Fortune, Jason Jung (coordinators)
INTERNATIONAL PRODUCTION Ryan Lam, Nelson Luk (Asia); IMS (Europe)
IMAGING STAFF Angel A. Mass (supervisor), Santhosh Benjamin, Norma Jones, Mert Kerim, Paul Tupay
TECHNOLOGY STAFF Frank Cuffe (technology manager), Lawrence J. Shine (database administrator), Kevin Kersey (project manager), John Deer, Adam Hausman, Armando Rivera, Andrew M. Ross, Ed Schuessler
RESEARCH CENTER Marilyn H. Adamo (director), Doris Burke, Dana Vazquez Castillo, Susan M. Kaufman, Joan L. Levinstein, Patricia A. Neering (research librarians), Steven Rotter (research assistant)
CNNMONEY.COM (FORTUNE.COM) Chris Peacock (editor), Xana Antunes (executive editor), Allen Wastler (managing editor)

TIME INC. BUSINESS AND FINANCE NETWORK

PRESIDENT Christopher J. Poleway
GROUP PUBLISHERS Michael V. Dukmejian, Michael Federle
GROUP ASSOCIATE PUBLISHERS Lisa T. Bentley, Hugh Wiley, Brett Wilson
VP, CONSUMER AND BRAND MARKETING Gene Foca
VP, SALES DEVELOPMENT Rick Resnick
VP, COMMUNICATIONS Carrie Ross Welch
VP, CUSTOM PROJECTS P.J. Boatwright
ASSOCIATE PUBLISHERS, SALES DEVELOPMENT John Donnelly, Adam Patti
DIRECTOR OF FINANCE Joseph G. Del Toro
PRODUCTION DIRECTOR Ann Sheridan
PUBLISHING DIRECTORS EMEA Andy Bush, Asia Ang Khoon Fong

LEGAL Lary M. Frieber

TIME INC.

EXECUTIVE EDITORS Scott Mowbray, Sheryl Hilliard Tucker
DEVELOPMENT EDITOR Susan Casey
EDITORS AT LARGE Donald L. Barlett, James B. Steele
EDITORIAL TECHNOLOGY Paul Zazzera (chief information officer), Scott Haglund, Mitchell Klafir (vice presidents), Bob Alpaugh, Agatha Cutrone, Renee Guttman Stark (senior directors)