

EPISODE 8 – THE JUST ENOUGH FAMILY

Melinda [00:00:00] This is a Three Uncanny Four production.

Gayfryd [00:00:04] We were actually in a car going to a funeral and we had most of the family with us and we were going somewhere on Long Island and Saul kept falling asleep. He'd been to Europe on business and he kept falling asleep in the car. And I thought it was the time change. And, you know, he said he wasn't feeling very well, but not really much stopped him. And then we went into the synagogue and he sat in a pew behind where I had. And I thought he was doing that to talk to someone in that row. And then I realized that he thought he was actually sitting next to me.

Ari [00:00:47] That's Gayfryd Steinberg.

Gayfryd [00:00:53] So I took him out of that seat, we got in the car. I called his doctor and he said, don't go home and don't ask him if he wants to come, just come. And so he went in and basically had a stroke in the hospital. It was actually too late and the neurological damage was done.

Ari [00:01:22] Nobody could have predicted that Saul would have a stroke at 55. He seemed unstoppable, full of life. But afterwards, he was never the same. I'm Ariel Levy and this is the season finale of The Just Enough Family.

Liz [00:01:46] The whole thing became in the family like nobody should know this. This is not good for business. Nobody should know how bad the stroke was. For a while, if they wanted to bring my uncle like home from the hospital or anywhere that involved going into any lobby, like even the lobby of their building at seven forty. First, all my uncle's bodyguards and different help would go downstairs and just hand out money. We were so Sopranos. To all the people that worked in the lobby, let's say like the doorman and the elevator man and say, just leave for 10 minutes. So that my uncle could get upstairs or whatever and that people wouldn't know so that no gossip or rumors could start about his condition. We were so private and secretive. So maybe that also maybe that relates to my cancer story. Maybe that's just what I was used to.

Gayfryd [00:02:32] You go through those seven stages, I've forgotten what they are, but denial is the first one of them because you still think that rehab and all of that is going to make up for the deficiencies, but. I would get him into bed and I would be sitting next to him and he would have a book he'd want to read and in five minutes he would fall asleep. Then I would take the book and I would read aloud to him because I wanted so desperately for him to be the person he was. You know, people are optimists, basically. It takes a long time before you sort of give up on that idea. And he was a different person, not totally, but there wasn't that energy. There wasn't that sparkle. It was clear that the aggressive alpha side of his personality had disappeared.

Ari [00:03:36] With Saul compromised, his lifelong number two, his little brother, was suddenly running the show.

Bob [00:03:43] It was a very, very difficult time. I would come over every night and take them through what's going on in the business because we just, now we were doing great. And this, 95, 96, 97, these were like world class years and um.

Ari [00:04:01] And what do you what are you guys making in those years?

Bob [00:04:03] We were making several hundred million dollars a year. And Saul was worth six, seven hundred million dollars. I was worth a couple of hundred million. You know, it's you could be comfortable with a couple hundred million. You know?

Ari [00:04:15] I don't.

Bob [00:04:16] You know, trust me, you can. But when Saul had the stroke, we became mundane on the investment side. We became like everybody else. I missed the best brain in the whole world. He couldn't add one and one the first couple of days. We had him bring in experts and work with him. He was getting better and he was coming into the office a couple of hours a day, a couple of days a week. But he couldn't make any contributions. It was over.

Gayfryd [00:04:52] Very shortly after he had the stroke, he was quite happy to sell the business and sadly we didn't. That's a great regret.

Ari [00:05:01] Why didn't you sell?

Gayfryd [00:05:02] Saul was ready to sell and Bobby did not want to. Saul had an enormous chunk of stock in this and he could sell and not much would change for Saul. Bobby wouldn't have had that perch. He had, we didn't know this at the time. He had much less stock, then Saul did.

Ari [00:05:24] Gayfryd said that when Saul had his stroke. They wanted to sell the company and she said that they didn't sell the company because your dad didn't want to.

Liz [00:05:36] She's right.

Ari [00:05:37] I'm I'm quite surprised, actually, that you knew that. I thought I was I thought I had a big reveal for you.

Liz [00:05:43] No, I know this so well.

Ari [00:05:45] Oh my god.

Liz [00:05:46] And in fact, a really close friend of my uncle's literally went to my uncle trying to beg him, saying, this deal is really, really good. You're making a big mistake. And my father went to my uncle and said, no, no, don't do this. I'm telling you, there's still so much more money to be made. No reason for us to sell right now. And my uncle listened to my father, which he would do, He really had this like blind loyalty and love for my father. He was also at that point, I guess, slightly impaired. I don't know how Gayfryd viewed it, but like probably like his judgment wasn't everything. And didn't sell, which was a colossal mistake. However, Gayfryd said if someone had come to her, if like Mickey Tarnopol had come to her, she would have then also been able to talk to Saul.

Ari [00:06:33] Was Mickey Tarnopol, the guy from Bear Stearns?

Liz [00:06:34] Sorry, he's at Bear Stearns, close friend who legend in my family has it kind of went to my uncle at his apartment. And said, you know, basically I need, I know you're saying no to this. I need to talk to you about it.

Ari [00:06:43] Do you think he would ever talk to us?

Liz [00:06:45] He's dead.

Ari [00:06:46] That is a no. You know, Gayfryd had told me that after Saul's stroke, there was an opportunity to sell the company and that you were opposed to it. Do you remember this deal and why were you opposed to it?

Bob [00:07:00] Yeah, yeah. Well, well, first of all, I wasn't opposed to selling the company. I wanted to sell the company like anyone else. It's just that I knew more than they did. We had so many cracks in this company that if we tried to sell it once people did the due diligence, it wasn't going to happen.

Ari [00:07:20] Gayfryd told me they were surprised by how little stock your father had. So why would that be?

Liz [00:07:26] So that's what nobody understands. His stock was always somehow pledged. I think I said this to you before. It always felt to me like he was playing musical chairs, but the music was never going to stop. And then it did. He was always just spending, spending, spending at such breakneck speeds, he couldn't keep up. So he was constantly borrowing money from the bank.

Ari [00:07:44] So you would borrow money from the bank-

Liz [00:07:46] To spend more. But he was literally pledging his stock. So he'd be basically saying to the bank, hey, bank, if I can't pay you back, well, you own all my stock and you see the stock is worth twenty dollars a share. So isn't this great? So then what started to happen? Any time the stock price dropped a little bit, he'd have the bank calling him like Bob, we're a little concerned. The stock is at 18 and you pledged it at 20 and he'd be like, oh, yeah, well, I mean, it's 18 today, but we're about to get this great rating or we're just about to do this deal and it's going to be twenty two. And the bank would say, OK, OK. So I think that had been going on with my father and different banks literally for 30 years. And it was never a problem. Like in my mind, a little stressful, but in his mind, just part of what he did.

Gayfryd [00:08:28] I am actually an anxious person about money, and I just had a feeling that this was not going to work out that well. So I called Kathy. This was when you have a truly wonderful, loyal and helpful friend. And I said, I really think that we should sell this apartment.

Ari [00:08:47] After her divorce from Bob, Kathy had fallen into a career as a real estate broker.

Gayfryd [00:08:53] You know, this is the biggest apartment in New York and who knew who was going to buy it? So we talked to Saul. Saul, I think in some way was relieved and thought we should do it. And we did sell the apartment. Hard to do because it's such a public thing. But, you know, sometimes you have to do hard things.

Ari [00:09:18] And this was interesting, she said, you know, Kathy, like a good and loyal friend, said she would sell my apartment and brought in the buyer and I think it was a very smart thing for Gayfryd to do. I thought it was peculiar that she thought that that was like so loyal. Like, of course, why would you say no, being a broker.

Liz [00:09:34] Do you want to sell the biggest apartment in New York City.

Ari [00:09:36] Yeah.

Liz [00:09:37] Like, it's a record breaking deal?

Ari [00:09:39] You don't need to be that loyal to do it.

Liz [00:09:41] It's so sweet that Gayfryd looked at it that way.

Ari [00:09:42] She was like like a good and loyal friend, she found a buyer who she could take the commission on both the buy and the sale. And and that is what that saint did.

Liz [00:09:52] I think my mother I think she also might have been the one to be like before the world catches on to the fact that this is actually a fire sale, just sell this apartment before anyone knows that there's any money problems. And I think they were able to do that. So it looked just like Saul's had a stroke. We don't want to live in this huge apartment. It's very difficult for us.

Ari [00:10:10] Yeah.

Liz [00:10:10] Not like we need to sell this.

News [00:10:17] Corporate raider Saul Steinberg, who defined living large even amid the extravagance of the 1980s, is downsizing. He sold a 34-room Park Avenue apartment this year for more than 30 million dollars. Steinberg is also selling his much more valuable collection of old master paintings through private sales. The media shy Steinberg declined CNNFN's request for an interview. But analysts say the timing of Steinberg's sale has less to do with the strength of the art market than the weakness of his own finances. Most of Steinberg's wealth is tied up in the family's insurance business, Reliance Group Holdings. And lately that has been anything but lucrative.

News 2 [00:10:55] The company announced that they were suspending the common stock dividend. Now, as Mr. Steinberg and the family own a significant portion of the stock, that would have been a considerable source of income to them. So I really I think it's most likely a cash flow issue.

News [00:11:12] Reliance stock worth nineteen dollars a share two years ago, closed Thursday below two and a quarter. Analysts say the plunge is partly due to long declining property casualty insurance rates. But excessive salaries and perks granted to Steinberg and his family haven't helped. Steinberg was one of the original Forbes 400 richest Americans in 1982, but has not been on the list since 1995?

Ari [00:11:37] 1995 is the year Saul had a stroke and Bob took over at Reliance.

Gayfryd [00:11:44] I can always remember Saul saying to me, it's very hard to wreck an insurance company. Because if you are writing risk properly and you know what you're doing, it's it's very hard to wreck an insurance company. It took five years to do it.

Ari [00:12:02] Gayfryd said Bobby had told them that I guess the debt on I think it would have been the insurance company was one number and a week later in the receiving line at Jono and-

Liz [00:12:16] Yeah, Jono and Maria's wedding. It all went down at Jono and Maria's wedding.

Ari [00:12:19] Jono is Saul's oldest son, Jonathan Steinberg, who's married to Fox News host Maria Bartiromo.

Liz [00:12:26] Yes. What did she say happened on the receiving line?

Ari [00:12:28] She said that on the receiving line, Bobby told them that actually it was hundreds of millions of dollars more debt than he had told them you know four days-

Liz [00:12:40] A hundred percent, sorry go on.

Ari [00:12:42] No, that's it.

Liz [00:12:43] Yes. Because we were at this lavish like it was basically part two of my uncle's fiftieth birthday. Like because it was back at the same house in Quogue. I think it was a blue and white tile theme. It was stunning. Like the whole house inside and out was just done up for this wedding and everybody who was anybody in the business world and everything was there because my uncle's son was getting married and and it was just huge. And then I remember that my uncle kind of left and I was driving home from that wedding for some reason with my mother. Don't ask why. And she said somebody told Saul something in the receiving line that was so obviously true and so upsetting to him about the business that he basically had to go take to his bed. And somehow this spread amongst the family at this wedding. It was like, oh, the company is going down, everyone's going bankrupt. And I was like, that's ridiculous. And she was like, trust me. Saul took to his bed because he understands the numbers and there's no way out.

Gayfryd [00:13:42] When the company was struggling, there was this outsized confidence that Saul would be able to pull this off. Because he always had in the past and I think it was something to do with and it was something I observed. People did not want to give up on the myth of this man. I really believe that a number of men just had a crush on Saul and loved the idea of him. Even when he had this stroke, there was not an idea that he would not recover completely.

Ari [00:14:24] It's like people didn't think he was mortal.

Gayfryd [00:14:26] Yes, this is the effect he had on people.

Ari [00:14:30] Were you surprised when they went bankrupt?

Kathy [00:14:34] Yeah, I'd have to say yes, I thought Saul was invincible.

Ari [00:14:39] But Saul it had a stroke at that point.

Kathy [00:14:41] He had had a stroke, and it also almost gone bankrupt once before. But I just felt that Saul was going to pull it out. I didn't really understand how badly run the company was. And I'll say this in Bob's defense. I will refuse and when people say to

blame him for the demise of the company. This was what they say, the largest insurance failure in the history of insurance bankruptcy? One person didn't do this. This is years and years and years of a build up. And then all of a sudden the volcano erupts.

Ari [00:15:19] Somebody who really does not think it was all your fault and who defends you?

Bob [00:15:24] Is?

Ari [00:15:24] Kathy Steinberg.

Bob [00:15:28] You're kidding. You spoke to her?

Ari [00:15:29] Yes.

Bob [00:15:30] Oh, you interviewed Kathy.

Ari [00:15:31] Yes.

Bob [00:15:32] But what does she say?

Ari [00:15:33] She says it is not Bob's fault. This is like one of the, at the time, the biggest insurance bankruptcy in history at that time.

Bob [00:15:42] At that time. We've had bigger ones since.

Ari [00:15:45] Right, but at that time-

Bob [00:15:46] At that time it was the biggest. We had the honor, right.

Ari [00:15:47] You had the honor. And Kathy says one guy doesn't do that.

Bob [00:15:51] Right. Yeah.

Ari [00:15:53] You know.

Bob [00:15:53] But. That's very nice of her. I was in charge. End of story.

Rayne [00:16:04] The real problem, I would say, with Reliance was there was too much debt.

Ari [00:16:10] That Saul son Rayne,

Rayne [00:16:12] That was the whole idea that you would take out a large amount of debt generally at a higher interest rate than AAA or you know or highly rated debt, where you pay a low interest rate and you deploy that capital on something like a Disney deal where you're going to make a lot more faster, but it's high risk. And if you don't make that and you're saddled with this large and sometimes high yielding debt and you do not make the investments or the return on that capital, then then you are in trouble. So it requires, you know, a deft operator and a deft deployment of that to work. So it's high risk, high reward. Saul was a remarkable talent, an incredibly visionary guy, brilliant, a genius businessperson. But part of his power and the thing that made him break this forward

looking like genius was, I think also one of his weaknesses. The idea of not being able to make money or figure out how to do something was kind of alien to him. So Reliance was not really set up with some sort of succession plan or something if something happened to him. So when he was incapacitated with a stroke at a very early age, there was no preparation for that and no bench. He was the one that made those decisions.

Lynda [00:17:35] He was so much smarter than all these other guys, it's not even funny. He was.

Ari [00:17:40] That's Bobby and Saul's sister, Lynda.

Lynda [00:17:42] But it was such a flawed company.

Ari [00:17:44] Uh huh.

Lynda [00:17:44] By the way. It was flawed even before Bob took over.

Ari [00:17:47] Because the trouble was already baked into the cake.

Lynda [00:17:49] Beyond.

Ari [00:17:49] How do you mean?

Lynda [00:17:50] They were. It was not what it seemed. Saul suffered this very serious stroke in 1995, and we had to keep it secret for so long, no one could know he had a stroke. And then it came out. And instead of appointing an insurance man to come and run the company, he put Bob in place so he could continue to take 10 million dollar bonuses a year. My mother called them the bonus boys. They were major spenders. Bob was in charge and a lot of bad insurance was written. Yes. But they bled it dry. Icarus flew too close to the sun.

Bob [00:18:34] You understand that Saul and I supported our mother and our sisters 100%. They lived a big life. And from my mother's point of view, that was fine. My sisters lived a huge life as a result of what we did for them. And then when things turned bad at Reliance, they sued us.

Ari [00:18:57] Years earlier, Bobby and Saul's mother, Anne, had given each of her sons a loan. When Reliance ceased paying a dividend and all the Steinbergs were suddenly short on cash, her sons defaulted.

Gayfryd [00:19:10] And my position was that Saul had really been generous to everybody. And at this particular point, he needed people to be generous with him. And if he owed that money to his mother, at some point, he would be able to pay her back, but not at that particular moment. And we went to see Anne. It was just a terrible discussion. She was horrible about it. And Rayne, who was like sitting in the other room, just began to cry. He just couldn't believe that she was doing this.

Lynda [00:19:45] So they sit down and Gayfryd starts to cry. And my mother says, "Why are you crying?" And she said, "Because we can't afford to pay you back." And he said, "The deal I'm going to make you mom is I'm going to give you two hundred and fifty thousand dollars a year to live on. And Gayfryd, who's in charge of my money, will make sure you get a check." And she said, "That woman never loved me. What have you done

to me? I was left so wealthy by your father. She cannot be in charge of my life. Ever. If I outlive you, she's going to be in charge of my life? I was an independently, financially sound woman." What woman wants a son's third wife to be in charge of her finances? Show me one.

Jane [00:20:24] I just think it was just all so ugly.

Ari [00:20:27] That's Jane.

Jane [00:20:29] And I can't imagine suing my kids. And I think if I lent them money, I would only do it knowing that I might never see it again. But, you know, I think my dad's not like the most truthful person either. So I'm a little bit like I don't know where the truth of all this lies. But again, like as a parent, it's unfathomable to me.

Ari [00:20:48] What is your understanding of what happens with the mother and Roni and the other sister? Why did they then sue Bobby and Saul?

Kathy [00:20:57] Because Bobby and Saul borrowed a million and a half dollars or two million dollars from Anne, and they said, Bobby and Saul, that there was a note that Anne forgave the loan.

Ari [00:21:08] According to the lawsuit, Anne lent one point five million dollars to Bob and four point seven million dollars to Saul.

Kathy [00:21:16] They sued Bobby and Saul and claimed that the note was a forgery. And they hired a handwriting expert who said it was. They claim that she did not forgive the loan.

Ari [00:21:27] When in fact she had?

Kathy [00:21:30] Well, Bobby and Saul say she had.

Ari [00:21:31] What do you think?

Kathy [00:21:34] I thought for a very, very long time that that she had forgiven the loan. But I'm still surprised by the magnitude of Bobby's ability to lie. And a handwriting expert said that it was a forgery and there's sort of, I know it's amazing that I can talk about Bobby like this and I don't dislike him. There's nothing that he wouldn't do.

Ari [00:22:00] Do you have any regrets around money stuff with your mom around that whole thing?

Bob [00:22:05] Not in the least.

Ari [00:22:06] You feel you were above board with that?

Bob [00:22:09] I was totally above board.

Ari [00:22:11] No regrets.

Bob [00:22:11] No regrets.

Ari [00:22:12] So how did they get it wrong? What was this whole farshtunkene thing with you forged her signature.

Bob [00:22:17] Oh, that's partially true.

Ari [00:22:19] OK, tell me.

Bob [00:22:20] Oh, that's true. If you want to be a forger, don't ask me. Alright? I'm not good at it.

Gayfryd [00:22:29] He just forged the signature, which was, you know, another complete shock.

Ari [00:22:36] And then they had to pay her back.

Gayfryd [00:22:37] Yes.

Ari [00:22:37] She won, right?

Gayfryd [00:22:38] Oh, yes.

Ari [00:22:38] And they were able to do it, but it hurt financially?

Gayfryd [00:22:42] I don't think it it hurt as much as the way Anne and the family did it and the way they pushed it at that particular point. I always thought that the family was drawn together by the money. And when that goes, as we know today, you know, you can paper over a lot of stuff. But eventually those cracks under pressure appear.

Liz [00:23:13] The family just fell apart, like fell apart. No one was speaking. Everybody was angry. And again, like I never understood the other side, actually, until this podcast. So I'm like, wow, yeah. That's taking something that's been like a central theme in my adult life and making me question it.

Ari [00:23:30] What do you mean? What was the thing that was the central theme?

Liz [00:23:33] That nothing could be more despicable than what my grandmother did to my father and my uncle. Like what could be more despicable than a mother suing, you know, those are her two sons. I mean, now it's like less clear, like, I don't even know what I'm saying anymore. Like, that was just like this unquestioned narrative that now I'm like, oh, is there another side? I guess there is another side.

Ari [00:23:55] I think the other side is somehow Saul should have protected them.

Liz [00:23:59] That's the part that, you're right. That's the part that's a little bit like that that we don't feel at all on our side, that I know they feel. This idea that everybody knew and they could have been warned. But the thing is, is that since everybody went broke-

Ari [00:24:13] What is the evidence of that?

Liz [00:24:14] I'm not sure they're right. I know they think it. And I don't I'm not even defending. I'm more just now also trying to be like a detective myself. I think what she doesn't understand is the level of denial that my father, my uncle must have been in. Like,

just not never believing that that was the way it was going to turn out. Not trying to trick the girls and my grandmother. Genuinely, even though we might look at and be like, really, you didn't see when you saw, like, I don't know, the stock plummeting, whatever one would see in business, like you didn't know? I think they didn't know.

Ari [00:24:42] Or they thought we'll pull it around again.

Liz [00:24:44] Yeah.

Ari [00:24:44] We always had before.

Liz [00:24:45] Like it always had.

Ari [00:24:47] But this time they didn't pull it around. The company was placed into liquidation by Pennsylvania Commonwealth Court on October 3rd, 2001. Many of Reliance's employees had their savings invested in the company's stock, which became worthless overnight just as their jobs were evaporating. What's more, when Reliance went under, the government was left to bail out insurance claims from policyholders. What's it like for you when the company goes down?

Bob [00:25:17] Jane and Richard had just gotten married when I lost everything. We had this fabulous wedding. I was still very wealthy and like a couple of months later, I was broke. I mean, I had nothing.

Ari [00:25:32] Like after that you have to live like just a regular schlub.

Bob [00:25:35] Like a schlub. I had to sell our home. Everything changed. It was dramatic. But I adjusted.

Ari [00:25:44] Tell me about that.

Bob [00:25:46] Yeah, I adjusted, I said, well, I'm not going to let this get to me. I'm just, you know, have to live differently. And that was it. For Mary, it was much harder for her than it was for me. It made our relationship very difficult. We tried to hang on, we hung on for years. You know, we separated a year ago. It was never the same.

Ari [00:26:09] I didn't know you separated. I'm sorry to hear that.

Bob [00:26:11] Oh, don't. That's alright.

Ari [00:26:13] We contacted Mary for this podcast and she declined to be interviewed. I've never known why I've seen your father many times over the years and I've never met Mary.

Liz [00:26:24] Well, what actually happened, although I don't even know if my father knows this. Is that I continued to put up with all this because my father was a huge source of money. And I was mad. We'd get in fights, but I was basically still on the payroll. When the whole money thing went down, he's no longer able to help us out financially. I think that is honestly when I was finally like, you know what, Dad? I want to see you. I'm never seeing that woman again. She's not welcome in my home. So I'm like, you know, we'll see you. So now we have this thing where I don't see her. Like-

Ari [00:26:58] Well now he says he doesn't see her. Now he says they're separated.

Liz [00:27:02] That's what he says.

Ari [00:27:03] Why would he say it if it wasn't true?

Liz [00:27:05] We help him a lot. So, like, he has a reason to tell me, well, it's just me.

Ari [00:27:09] I see.

Liz [00:27:10] That's why there's some cause for question of that. But at this point, what he doesn't know is I don't care. I had that hardstand like 20 years ago. He's older now. Like, I just want him to be happy.

Jane [00:27:22] It used to be like we were all so consumed with it and I'm just like, I just don't care. I don't care if he's with Mary. I don't care. Yeah, it would be nice to sit down with my dad and get some truths, but I'm never going to get the truth. So I don't I'm just like want to enjoy him-.

Ari [00:27:37] As is.

Jane [00:27:38] As is.

Ari [00:27:39] Are you someone who can tell a good lie?

Bob [00:27:43] I don't think I'm a great liar.

Ari [00:27:46] Do you feel uncomfortable when you lie?

Bob [00:27:49] I mean, who wants to lie? I mean, you know, I.

Ari [00:27:51] But maybe it depends on the lie.

Bob [00:27:53] Yeah, I mean, you know, my view is, who am I hurting by using the name Michael Robert, I mean, as an example. I mean, it's not, I haven't committed a crime, you know?

Ari [00:28:04] But Bobby's deception had consequences for his relationship with his brother. What did you think about when when your dad and Saul fractured?

Jane [00:28:16] Well, I sort of understood it. I mean, Liz and I get mad at each other, like if someone shows up in a new dress and we're like, you didn't tell me you bought that. He had an affair for like 13 years, like he was living like a double life and my uncle never knew. Like, I don't know if like if I found out that about Liz now something I would be like, I don't actually know you.

Ari [00:28:37] So you don't think it was about the business and Saul blaming Bob for tanking the business?

Jane [00:28:44] I don't.

Bob [00:28:46] The fact that the last years of his life, 12 years, I wasn't part of, is, it's painful.

Ari [00:28:54] Did you get right with Saul before he died? Did you guys get, it never got right?

Bob [00:29:00] I, no. I visited him once in a while, but it was never the same.

Ari [00:29:06] But so, Bob, it must have broken your heart when you weren't close with him at the end?

Bob [00:29:10] It's broken my heart. What do you mean? Of course. It broke my heart.

Ari [00:29:14] Saul Steinberg died on December 7th, 2012. Just a few hours after him, his mother died. So Saul dies and he's not speaking to your father.

Liz [00:29:25] Right.

Ari [00:29:26] He's not speaking to his mother who dies the same day.

Liz [00:29:28] Yes, but he hasn't spoken to her in ages. And I don't think he's speaking to his sisters.

Ari [00:29:33] What a crazy outcome from a family that was so family.

Liz [00:29:37] It's weird. I know. I know.

Bob [00:29:42] You ever heard of Kris Kristofferson? He has a song, it's a great song.

Kris Kristofferson [00:29:50] See him wasted it on the sidewalk in his jacket and his jeans. Wearing yesterday's misfortunes like a smile.

Bob [00:29:59] It's about a guy who becomes very rich and loses it all, and he asked the question, was the going up worth the coming down?

Kris Kristofferson [00:30:09] If going up was worth the coming down.

Bob [00:30:11] And my answer is yes, absolutely.

Kris Kristofferson [00:30:15] He's a poet, he's a picker. He's a prophet, he's a pusher.

Bob [00:30:19] We were only telling a tenth of what went on. I mean, we this was an amazing run.

Kris Kristofferson [00:30:26] He's a walking contradiction, partly truth and partly fiction.

Jane [00:30:30] There was a part of me that was just like finally, it's just over. We can all just live our own lives and it was like the funnest summers we had, like Liz and I. Like piling into these little houses out here. We had the best time.

Ari [00:30:43] Came, you became the just enough family.

Jane [00:30:46] Exactly. We became our little just enough. There's always someone in the kitchen drinking coffee. We were always sort of one bedroom too short and the kids were piled together and one of us would just carpool the kids. And it was just like super fun and happy. I feel like it allowed us all to kind of just build the lives that we were supposed to have.

Ari [00:31:10] Is there anything you miss about being unbelievably rich?

Kathy [00:31:16] No. You and I talk. I make an impression on you. It's good, bad or indifferent, whatever it is. But it's my impression. It's not your impression of me attached to Bob Steinberg, whomever. This is what you think of me. Whatever it is. Now, my whole life belongs only to me.

Ari [00:31:40] How do you feel now that we're done?

Liz [00:31:47] Um, I think there's something really sad about it. Not that my life has turned out sad because I don't think it has. I'm not sad. But I feel like there's a tragic element to all of it. And I can see when I look at it like this, enormous empathy for every single one of us. And that's a weird thing even to say about yourself. But just for everybody in it, that it started with all this hope and the promise and the glory of it all and then that it just-

Ari [00:32:12] The American dream.

Liz [00:32:13] Yes. And Saul's life feels although like so amazing to me and also tragic. And I can't believe that we're sitting here recording this and I'm fifty five. Like I turned fifty five from the time that we started recording til now. And I cannot believe that I'm the age that my uncle had a stroke. So he lived a life that most people who live to one hundred would never have the experiences that he had. And that makes me almost like believe the myths are true.

Interviewer [00:32:38] Let's get some basic things down. Um. Your name is Saul, starting with how old are you now?

Saul [00:32:46] Thirty two.

Interviewer [00:32:47] Where were you born?

Saul [00:32:48] New York's Brooklyn. Manhattan was always something to me that was very far away. So when I was about 11, I decided I was going to get to know New York. There was a train on, uh East 98th Street which could take you into Manhattan. And I figured out how to go. And I went on train. And then I took a bus and I would go up and down Fifth Avenue, go all the way up to Fifth Avenue, maybe to about 100th Street. I'd look at the houses. Every Saturday, this went on for a couple of months. Finally, I took Bobby with me. He was only about seven or eight years old. And I would go up to the Empire State Building and look at New York. And I don't know why I did it. I remember and Bobby has said to me several times that I used to say to him when we would ride on the bus down Fifth Avenue, uh, that one day I'll live in one of those buildings.

Ari [00:34:01] That's Saul Steinberg in 1971. I'm Ariel Levy and this has been The Just Enough Family.

Melinda [00:34:14] The Just Enough Family was co-created and written by executive producer Melinda Shopsin, that's me, and Ariel Levy. Our editor is David Klagsbrun and our other executive producer is Laura Mayer. We had additional help from archival researcher Laura Coxson, fact checker David Kortava, transcriber Elijah Grossman and assistant editor Allison Sirota. Our music supervisor is Jasmine Flott, and the show is mixed by Christopher Koch. For a transcript and full credits, please visit our website, TheJustEnoughFamily.com.

Liz [00:34:51] Do you remember that joke we used to have, I don't know if we should say?

Ari [00:34:55] It doesn't make us-.

Liz [00:34:57] It doesn't make me look very good. It wasn't really about you.

Ari [00:34:59] It doesn't make me look good how funny I think this is. But go ahead.

Liz [00:35:01] I remember when you were talking about someone and talking about just someone great, and how handsome they were. And I was thinking like, oh, my God. Like, he sounds so incredible. How do I get myself somebody like that? And David, my husband, who is sitting next to me, I don't think is the slightest bit jealous. He took my face in his hands like, look at me, you like money. And I was like, oh yeah, I do. And it's not that I only like money. I don't. But like, why would we even be doing this whole story? It's a story of money.

Ari [00:35:31] But it's not just a story of money. It's also a story about blood. It's also a story about family.

Liz [00:35:37] Right. It is all of those things, but it's in my DNA.

Ari [00:35:41] If I was going to look in your cells, I would see little gold and diamond coins. Like there'd be money in those cells.

Liz [00:35:48] Little diamond dollar signs. Right, exactly.