

Private Sector

COMPILED BY BRENT BOWERS

to finish their pieces.

Nicholas Callaway said he expected the project to be revived and publishing its first list of three books next year. A company spokesman said a deal was in the works under which Callaway Golf would transfer its share of the company to Callaway Editions for a nominal price, forgive its debts, give it some operating money and license its name. "Our plan for the list is that it's going to be varied and growing," Mr. Callaway said. **DOREEN CARVAJAL**

A Guru to Wall Street's Gurus



Some of the savviest players on Wall Street are paying homage to one of the most popular professors at the Columbia Business School — by going to his classes. Among those showing up this month for **Bruce Greenwald's** two-day crash course in value investing were **Herbert**

Allen III, son of **Herbert Allen**, head of **Allen & Company**, the investment bank; **Michael Overlock**, former head of investment banking at **Goldman Sachs**, and **Brad Patelli**, a vice president with **Angelo Gordon**, the arbitrage firm. "Everyone wanted to take it," said Mr. Patelli, who recalled that demand was so strong for the course when he was a student at the school that he couldn't get in.

GERALDINE FABRIKANT

Enter Mr. Neupert, 42. At Microsoft, he catapulted the Windows operating system from an also-ran in Japan to the market leader, and was instrumental in the creation three years ago of **MSNBC**, the cable news station.

Mr. Neupert believes the key to success will be to emphasize the convenience — and anonymity — of Internet shopping. "It's better to get condoms in a box than at the checkout line," he said. In general, he added, "the drugstore experience today isn't a pleasant one."

Drugstore.com will offer 24,000 products — far more than even the largest pharmacies stock, Mr. Neupert said. Products will include over-the-counter and prescription medications, cosmetics and other personal-care products.

Unlike some on-line-only businesses, **Drugstore.com** does not expect to attract customers with bargain prices, he said. Instead, it will exploit the Net by offering in-depth product information on its Web site and by sending E-mail reminders for customers to stock up on medications. He says the \$150 billion American pharmaceuticals market leaves plenty of room for on-line services, and he hopes **Drugstore.com** will go public within a year.

The business plan was drawn up a year ago by **Jed Smith**, a marketing executive with **Cyber-smith**, a chain of cybercafes. Last April, **Kleiner Perkins** agreed to provide the first of several rounds of financing of several million dollars each, aimed at giving it a 30 percent equity stake. In July, it chose Mr. Neupert to run the venture. (Mr. Smith is a vice president.)

strict. On Christmas, he would children open presents until their ro inspected for neatness. Stili, "it w grew up like we were in the milita Neupert, who wears the Naval Aca inherited from his father.

Mr. Neupert decided to breathe when he left the nest. At **Colorado** emphasized learning, not grades, a philosophy. He got a master's degre **Tuck School of Business** at **Dartm** gave a shot at the family business, chief operating officer of a small sof ny in **Portland** and then settled in :

Ms. Neupert, who speaks at a ; remains her husband's unofficial sultant. In fact, before Mr. Neupert **Drugstore.com**, it was she who ga ny's board a final grilling. Mr. Ne knows business strategy, his wife and the combination is formidable

They began dating only because stop asking, she said. And she call "Neupert," not Peter. "I thought 'N ed stronger," she said.

CORRECTION

An article last Sunday about Int misspelled the surname of an ex star Entertainment. He is **David Levinsky**.

IN MY... SHOULDER BAG

JUNE KLEIN

It's a jumble in there, but the contents of **June Klein's** green canvas shoulder bag have a collective purpose: her mobility.

Ms. Klein, 50, is the owner and chief executive of **Technology and Marketing Ventures Inc.**, a Manhattan management consulting firm with clients across the country. For spur-of-the-moment travels, she carries around the ingredients of an instant office for use in hotel rooms, airport lounges and even taxis. A peek inside her shoulder bag reveals a leather-encased notepad, a couple of blank floppy disks, a packet of color-coded Post-Its, a mobile phone, two blank checks and a charge card for a New York car service.

"I've got everything I could possibly need," she said.

There's also a cosmetics pouch and



a string of **Majorca** pearls for a bit of glamor in the evening, as well as a little white cube that turns out to be a shrink-wrapped T-shirt that she

can work out in. A plastic knock-off of a **Swiss Army** knife acts as an all-purpose tool, and a tiny alarm clock that says "It's time to wake up" gets her out of bed if the hotel operator forgets to call.

Recently, she carried several chapters of "Electronic Board Room Solutions," a book she was writing on technology and corporate governance, and an assessment of problems at a start-up company. Also inside: laminated photos of her husband, a lawyer; her two sons, and her parents.

JOSEPH B. TREASTER



Photographs by James Estrin/The New York Times

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