

A Hot Sunny Day, A Warm Take on Things

A hot sunny day in New York with the humidity moving full force by the mid-afternoon, making you wish for rain. Sure enough, by dusk, to the south, there were storm clouds coming, although we remained rainless.

I went down to Michael's to lunch with **Chris del Gatto**, the CEO of Circa. Readers who know that I am on this liquid veggie cleanse for a few days, might wonder what I had? Nothing. Iced tea with some orange juice in it. That was my cheating. My lunch partner had the scallops in some kind of sauce on a bed of what looked like steamed spinach. It looked VERY good. Although I wasn't hungry, to be honest. I also would have liked to have had that scallop dish. **Michael McCarty** LOVES fish (Michael McCarty loves everything edible, to be honest). And so does the chef. The fishies are big part the main menu items at this jernt, as my father used to say in his Noo Yawk Irish English.

Michael's was cool and jumping. **Domnick Dunne** was lunching with **Lloyd Grove**. **Laurie Tisch** was lunching with **Vartan Vartanian**. **Linda Wachner** was at another table, and **Joan Jakobson** at another. And **Boatie Boatwright** at another. And **Judy Price and Peter Price** at separate tables. And **Jolie Hunt** of Reuters at another.

All presided over by Michael himself while the GM **Mr. Millington** is off with his wife and kids on vacation. Michael is just back from a month in Europe, mainly on Capri where he and his family spend two or three weeks every summer. On Thursday he returns to his Malibu digs and Santa Monica restaurant. You tend to think: does he know he's living a dream? At least to a lot of the rest of us. I have a feeling he does.

I was having lunch with Chris del Gatto because we'd met when he first began to advertise on the NYSD. You've seen those beautiful Circa ads. All those diamonds. Between Circa and Graff laying all that sparkle on our pages.

This was our first lunch and being the reporter I fire away at the get-to-know. He was born here in New York City in what is now called the East Village, East 5th Street. I wanted to know how he got into the career, this life, for gemologists are a breed of their own. These men are impassioned an artist is impassioned; it's in their blood. Chris told me he had a father who always pointed out the wonders surrounding them, so what were fairly simple be-

ginnings were also rich. His father would point out the taste of something, the shine and sparkle of something, and somewhere along the way, the kid got hooked on the latter. So much so that when he graduated from high school, instead of going to college he went for his gemologist's certificate. By 21 he had his own diamond cutting business.

He's one of those businessmen who look at their interests creatively. The jewelry/gems business has two sides — the buy and the sell. People buy jewelry for myriad reasons but one important reason is they buy for investment and protection. Men tend to do this. These particular men are also impassioned by their acquisitions. They are vigilant about the beauty factor because that's the bottom line in this business. But they can be enthralled too.

Circa is in the business of "buying." They buy jewelry from people who own it and want to sell it. They want to sell for myriad reasons but always to get the money. In Hong Kong where Circa does an enormous business in their offices, women will come in groups — four, six, seven — all bringing the jewels they want to sell. All dressed in their Chanel and carrying their Hermes bags. All having the best time (it sounded like a cocktail — or better — tea party, the way he described it), getting rid of those things that they never wear any more, that they were given and never really liked, or that they're just tired of.

Of course there are other reasons that bring people in — a death in the family, a divorce, a reversal of fortune. What they have to sell may range from a Cartier watch to a multi-million dollar necklace that's been languishing in the vault for ages.

And what does Circa do with all these jewels and jewelry? They sell them — by invitation only — to a select group of collectors and retailers all over the world. Estate jewelry, antique jewelry, brilliant stones in search of a newer setting; everything having stood the test of time. The buyers selling to the buyers who sell to us. Well, not me; maybe you.

And who are the customers? All kinds of men and women. No doubt some well known names, many of whom just want to buy something new, or refine the collection. Not being a buyer myself, I wondered

aloud how many buyers there are out there. "It is a \$60 billion annual business in North America alone."

I want to ask "who?" Who sells? And why? And how much? I don't ask. There's no point. You don't get answers to those kinds of questions, and frankly it's none of your business. In fact you don't even get to see the other clients who come into the Circa offices to sell. It's not unlike going to see your plastic surgeon. No doubt there have been sales where the proceeds went to somebody's plastic surgeon.

And how is Circa doing in these undulating financial times? Well, they've got offices in New York, Chicago, Palm Beach, San Francisco, Washington, and Hong Kong, and they will be adding four more before next year's out. How are you doing?

He's a young guy — thirty-eight.

Three years ago he took up polo. Actually no one with that kind of personality "takes up" anything. They're usually following their nose.

Maybe that's what best describes their creativity. How did a kid who grew up in the East Village end up buying some of the most expensive jewelry and gems in the world and acquiring a string of polo ponies. It sounds like one of those 30s screwball comedies. Calling **Cary Grant**. (Well, you get the picture.)

However, it's another case of having loved horses from the time he was a kid, to actualizing that love in adult life. He plays every weekend in Southampton and in Palm Beach in the winter, and Argentina, and he loves it.

I love these stories. I think we need more of them. I often ask people starting out in life, people away from school, home, etc. what they dreamed of as a kid growing up. "If you could do anything you want when you grow up, what would that be?" Doctor, lawyer, Indian chief?

At first it surprised me that there are many who don't have an immediate answer, who are unclear, who haven't been able to employ that part of their imagination. Then there are those, like Chris del Gatto, who just seem to see it in front of themselves and go for it as if there were no other path anyway.



DPC and Circa's Chris Del Gatto