

March 4, 2023

#### A LETTER TO THE SHAREHOLDERS

"It's been a good run," Jeremy said.

"What has?" I said.

"Life as we know it," he said.

It was hard to understand him. Not just because what he was saying didn't make sense, but because he had a mouthful of nails and was taking them out, one at a time, and driving them into the hull of an ark he was building at his place down in Sherman Oaks. It's a very pleasant two-bedroom one-bath with a thoroughly modern kitchen and an open floor plan, interior decor of a style I'd call Aging Hipster – Foreign language movie posters, shelves of LPs, sex toys hanging with the coffee mugs. Interest rates being what they are, I'd ballpark it at about eighteen, maybe eighteen and a half million. The one downside is the lack of yard space. It has more to do with the awkward placement of the house than it does the size of the lot. If I could go back in time and do only one thing, it would be to fly around Los Angeles dressed like the tooth fairy, repositioning people's houses to make maximum use of a lot of space. Imagine people's happy faces when they wake in the morning and step outside to scratch their necks and drink a cup of coffee and BAM!, they have a side yard. "Griselda! You gotta come see this!" But you can't go backwards. I mean you can politically speaking, but not in Los Angeles. Here, what's done is done. And in the case of Jeremy, who was building an ark, the only place big enough to do it was on the roof.

"Noah was five hundred years old before he even had kids," Jeremy said, taking the last nail out of his mouth and driving it into the hull. "He's the ultimate model of midlife career change."

"What are we talking about again?" I said.

"Religious enlightenment as a metaphor for personal transformation," Jeremy said. "Duh."

"Totally," I said.

"To my way of thinking," Jeremy said. "The parable of the flood represents the chance for a new beginning."

"That's why you're building a hot tub?" I said.

"Jest all you like," Jeremy said. "But I'm on my way to greener emotional pastures. Send me a postcard from the morass of wine, women and song. I'll be playing lawn darts with Buddha."

"I thought we were talking about Noah," I said. "I'm not sure you can mix religious metaphors like that."

"You'd be surprised what people are willing to overlook in pursuit of enlightenment," Jeremy said.

"And wasn't Noah a big wine drinker?" I said. "I wonder what his flavor was."

"It is not known what kind of wine Noah drank," Jeremy said, "just that he was very into reds. Most credible scholars have suggested his go-to was a well-balanced Cabernet Sauvignon, but that's a theory founded almost entirely on secondary sources – Shem and Japheth's recollections, etc. Ham's point of view is conspicuously absent."

I looked up at the sky. There were black clouds in what I judged to be the direction of the mountains, but the mountains in Los Angeles are a thing you hear about, not a thing you see.

"Is it actually going to rain?" I said.

"Historic deluge on the way," Jeremy said, "Historic."

"Quarter inch?" I said.



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He drove in another two nails and stood up and looked at the ark.

"Behold," he said.

"You want some help getting it off the roof?" I said.

"No need," Jeremy said. "The flood waters are going to be fifteen cubits over the tops of the mountains."

"What mountains?" I said.

"Sheesh," I said.

We climbed down off the roof and went in the house.

"In light of the impending apocalypse or whatever," I said. "I took the liberty of thawing out some dry-aged tomahawks I found in the freezer."

"Good thinking," Jeremy said.

"I think we better do our best to run through the good stuff in the cellar, too," I said. "Since this is, you know, the last time you're going to ever drink."

"I've got a hand truck out by the garage," Jeremey said.

To my great relief, we were able to get the tomahawks off the grill before it started raining. If I ever do have to go to heaven or Ojai or wherever, I hope they have charcoal barbecues. Gas is for the birds.

"I wonder how Noah cooked on the ark," I said. "I'm picturing a versatile hibachi, maybe."

"Well, you're correct in that it was a live fire," Jeremy. "But there were no briquettes in those days, so he was probably rolling with a nice stash of dry Mediterranean hardwood – ash, walnut, maybe even quercus robur which, as you know, is part of the beech family. Beech is a highly underrated wood."

"Yeah," I said. "Highly."

We put the steaks on a cutting board on the table between us and ate them with a couple paring knives. We were going through the wine at a pretty good clip – maybe a bottle every fifteen minutes or so. Jeremy is one of those people who has a story about every bottle in the cellar:

"Fidel Castro gave me this bottle when I was engaged to his granddaughter for three weeks; I found this bottle in a volcano; I'm not really a Médoc guy, but when Charlotte Gainsbourg deals, you play."

"What about the inescapability of the self?" I said, taking a drink of some very decent 01 Léoville Barton, still surprisingly tannic, nice black currant, touch of tobacco leaf, "the whole wherever you go, there you are thing. How does that square with personal transformation?"

"In the case of Noah?" Jeremy said.

"Perhaps a more, like, contemporary figure," I said.

"You're a lost cause," Jeremy said.

"Not me," I said. "I'm not in need of personal transformation. Escapism isn't really my thing. Pass me that bottle."

I don't like to boast about my drinking. That's childish behavior and I'm not a child. But, if I were a child, I'd drink an awful lot of Beaujolais. Or maybe Amarone. I don't know what children drink these days. But, if you



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give me a piece of beef and a bottle of red wine, I feel like I can just go forever. If there are other worlds, who cares? Did I say that out loud?

Soon, there were bottles all over the place – on the table, on the floor, behind the couch cushions, in the shower. The dogs had jumped up on the table and made off with a good bit of the steak. Jeremy and I got in a fight. I think it was about who the coolest guy in the Bible is, but I'm not sure.

"Noah was basically a redneck," I remember saying. "He peaked in high school and spent the rest of his life farming and getting drunk in his underwear."

"You're describing yourself," Jeremy said.

"I'm describing your mom, actually," I said.

"What?" Jeremy said. "Say that again."

"You say it again," I said.

He threw a bottle of wine at me. I believe it was a Château Nénin, which is Merlot anyway, so how much damage could it do? It hit me in the face and I lay on the floor and pretended to be knocked out and then, when Jeremy came to see if I was alive, I headbutted him and we ended up going through the sliding glass door. It wasn't as bad as you'd think. The glass was the kind that breaks into little tiny rectangles. It felt like a combination of papercuts and gravel, neither one of which makes enough noise to be heard over half a case of wine. We swept up in the rain and then opened another few bottles and jumped in the pool. Pools are cool in the rain. If you haven't tried it, you should.

"Adam never wore pants," Jeremy said. "He was totally at peace with his junk until the apple thing. I guess that's an example of negative personal transformation."

"But didn't Ham, like, take naked pictures of Noah and post them on Instagram?" I said. "Major scandal."

"Ham," Jeremy said. "Promising name, total disappointment of a guy."

"Should have been named, like, Broccoli," I said.

"Flaunting your endowment was smiled upon in the Garden of Eden," Jeremy said. "Then we started consummating each other and all bets were off. Now you practically have to wear a chastity belt to the record store."

"I guess Noah was sort of like a second Adam, if you think about it," I said. "God basically drowned all the other major characters and started over with him."

"Except for Namaah," Jeremy said.

"Namaah," I said. "Total smoke show. It's like a requisite of superheroness to have a hot bride."

"It's a significant perk," Jeremy said.

We swam around and drank our bottles of wine and turned our faces to the sky and let the rain fall in our mouths. Jeremy got out and put on a Flaming Lips record and I told him it sucked.

"Yoshima Battles The Pink Robots is the only real Flaming Lips album," I said.

"Maybe for a normy like you," Jeremy said.

"You're the normy," I said. "I'm as counter-culture as it comes. People call me a maverick, actually. I've been



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called that."

"The plane guy?"

"No, not the plane guy," I said. "Like, more generally. Like, I'm a cultural and philosophical outlier."

"You're a liar," Jeremy said. "Got it."

"I'm gonna put my pants on and kick your ass," I said.

"I'm shaking," Jeremy said.

I got out and put on my pants and stood at the edge of the pool and insulted Jeremy for a while but he wouldn't get out because he's afraid of me. He's terrified of me and he always has been. If you see him, please tell him I said that.

I'm not sure what happened after that. Maybe Jeremy slept in the pool, maybe he came inside. I woke up with a moldy sponge in my mouth. No, not literally, that's just how it felt. It was no longer raining. Sometimes, when I wander the wreckage of my own recent deeds, it's like watching a documentary about the lost genetic link between bonobos and tow truck drivers. Who would do this? I'm not sure why so many aspire to self-knowledge. It seems ill-advised.

"Is there any of that steak left?" Jeremy said.

I went over to the table.

"Yup," I said, "it's a miracle."

There was a partial case of wine on the floor next to the table. Jeremy bent over and looked in it and came out with a bottle.

"Look at this little honey," he said.

"Man," I said. "It would have been a shame to leave this behind on the journey of personal transformation." Jeremy pulled the cork on the bottle. I got down a pan and heated the leftover steak in there and turned it out onto a couple plates and then flipped some eggs. We took it out to the pool and sat on a couple of crappy old lounges and ate the steak and eggs and drank the wine.

"Man," Jeremy said. "The storm sure did make a mess."

"Yeah," I said.

"I had a thought last night," Jeremy said.

"You did?" I said. "When?"

"I don't think the whole personal transformation thing is for me," Jeremy said. "But, as I sit here and take stock of my life, there is one glaring deficiency."

"Tortillas?" I said.

"Exactly," he said.

I looked up at the arc on the roof.

"You want help getting that thing down?" I said.

"Nah," Jeremy said. "I think we better leave it there. You never know."



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This is the second shipment of our **2019 Red Winery.** This is the sixteenth vineyard designation we have bottled from a vineyard we have been farming for fifty years. The beat changes but the song stays the same – this is always a bright and balanced incarnation of Cabernet Sauvignon.

The first thing that strikes me about this wine is the smell – it jumped out the moment I pulled the cork. I get violets and black cherry and allspice and cinnamon. It's the kind of aroma that makes you excited to get the wine in a glass and in your mouth. On the palate, it's salty and savory; perhaps the most tannic vintage I have ever tasted from this vineyard. It's delicious right now, but, painful as it is to admit, it needs a few years to show its best. Drink 2025-2040.

Our **2020 Merlot** comes from the same few acres of vines we have been farming in the foothills of the Mayacamas Mountains since 1972. Too much American Merlot is made as a poor man's Cabernet. Not this time. What a lovely, floral expression of the varietal. Violets and blueberries and allspice. Not exactly soft, but an easy and pleasing texture. Very drinkable now, but will improve with another few years of aging. Try not to guzzle.

I expect greatness from our Home Chardonnay vineyard and yet, every year at harvest time, the taste of the raw grapes and the smell of the fermenting wine make me thank my lucky stars all over again. The **2022 Home Chardonnay** tastes even more like Burgundy than usual. That doesn't bother me. This was never meant to taste like a typical California Chardonnay. It is from the same vineyard we have been farming for more than fifty years and the focus is on the grapes, not the process – it doesn't undergo secondary fermentation and it is aged in old, neutral barrels to leave the native aroma and flavor intact. The 2022 is at once racy and rich – I get Meyer Lemon, orange blossom, lychee, honey, leavening bread. Meursault, eat your heart out.

The **2019 Alexander Valley Estate Cab** has hit its stride. The fruit aromas that have always been here (my notes include plum and blackberry) are joined now by a little cedar and tobacco. I love these tertiary aromatics and it seems as though they're building almost day by day in this wine. It's got a long way to go – the acid is still ripping and the tannin is still gripping. Yum. Drink yesterday through 2030.

Thank you for your support. – Jake



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