

Lord Michael Grade in Conversation With Stuart Graber

- Everybody, I'd like to give a very warm welcome to Lord Grade, and to Stuart Graber. The two of them will be in conversation this afternoon about Lord Grade's incredible career. So, before I hand it over to our two gentlemen, I'd just like to do a brief introduction. Michael Grade has had a long career in broadcasting, encompassing London Weekend Television, the BBC, ITV, as well as over nine years as Chief Executive of Channel 4 television. In May, 2004, he was appointed chairman of the BBC, succeeding Gavin Davies, resigning in November, 2006, when his appointment as Executive Chairman of ITV was announced, a post he relinquished in 2009. Michael Grade was Non-Executive Chairman of Pinewood and Shepperton Film Studios for 16 years. He is Non-Executive Chairman of Infinity Creative Media, and of the production company, 12 Town. He's also Non-Executive Chairman of Reach For Entertainment, a media and entertainment marketing company. Michael Grade is co-founder of the Grade Limit company, which produces for the theatre. He's Chairman of the Aurora Group Heathrow Expansion Advisory Board. In January, 2011, he became the Conservative Peer, Lord Grade of Yarmouth.

Over to you, Stuart. Stuart Graber has earned a reputation for innovation and leadership in a broad spectrum of media activities throughout his career in media and entertainment. His experiences comprised successful startup companies, distribution management companies, plus a variety of businesses, consulting, and philanthropic assignments. After a 25-year international career, including Managing Director of Time Warner International, and International President of Digital Convergence Corporation, Stuart started his own media investment and consulting business, Magnetar Media Investments, in 2002. He currently advises various institutions and individual clients, helping them look for new growth opportunities, security, finance, and assisting management. Stuart Graber is married to Susan, an accomplished photographer and an award-winning sculptress. He has two children and three grandchildren. So, today, we are very lucky to have Lord Grade with us, and my old friend, Stuart Graber, interviewing him. And we are so looking forward to your presentation. Over to you. Thank you.

- Are we live?

- I hope so.

- There we are. Michael, Lord Grade, so wonderful to see you.

- [Lord Grade] Nice to see you.

- Looking fantastic as always. And I think the best place to begin, and I don't know if you remember this, but the way that Michael and I met was when I was sent over to the UK to take up the position of managing Lorimar Telepictures, an American distribution company with offices that were based in Berkeley Square, one of the most beautiful neighbourhoods of London. And I just couldn't believe my good fortune at having such a beautiful place to work from.

And the first day I came to work, I drove my car into town, and in those days you could do that, and I parked, I went to park it in the oddly square garage, which was directly behind the offices in Berkeley Square. And I pulled into a space, and a gentleman got out of a very large, turned out, a Rolls Royce limousine, and came over to me and said, in a very British way, "Excuse me, sir, but you're in the wrong space." In Brooklyn, where I grew up, it wouldn't have been so polite.

- Anyway, long story short, this gentleman explained to me that that space was reserved for someone named Lord Grade, who'd been parking there for many years. The window went down in the back of the limousine, and he yelled to the driver, "What's going on?" And he said, "Well, this American chap seems to think your space is his." And he says, "Bring him over here." So I went over. He says to me, "What's your name?" And I said, "Stuart Graber." He says, "What are you doing here?" And I said, "Well, I've just come to my first day of work." He says, "What do you do for your work?" And I said, "Well, I'm a distributor, I'm in American television." "Oh," he said, "oh, how fortunate."

He said, "Are you available for tea at four o'clock? My office is right around the corner. I have some amazing movies that I've just made all the biggest stars." Anyway, that's how I met Lord Lew Grade, who was just wonderful to me. And at the end of our tea, he said, "Do you know my nephew, Michael? That's someone you really need to know." So I made it my business to find Michael Grade, and that's how we met. Anyway, you've heard the early presti by Wendy, and Michael, indeed, has had an incredible, incredible career. Starting as a young sports writer, he got his journalistic chops working for local and national newspapers.

And then as mass media developed, first with television, and then with multichannel television and new technology, he worked his way up to the upper echelons of all of these media practises and led a leading role in making the United Kingdom one of the foremost broadcasting nations in the world. So, Michael, I think people listening to this would first well be interested in your early years, your early background. I know you went to a private school, did that start at a very young age?

- Yes, I went to a boarding school, boys only, at the age of seven or eight. And I had a very decent education, I was academically middle of the class, which is where I like to be, not causing any waves, not getting noticed, not putting any pressure on myself, I just did enough. But I left school, I didn't go to university, or college, as you call it. I left school at 17 and went to work on the Daily Mirror, which is a tabloid newspaper, 'cause I was mad about sports, and I still am, and I trained as a sports journalist. But just to do a quick half a minute on the family background.

- [Stuart] Yes.

- The family are originally from Ukraine, from a little Stetl village called Tokmak some way outside of Odessa. And my father's mother, my grandmother, and grandfather, came over, classic immigrant story. In about 1909, 1910, they decided that Tokmak was no place to bring up

children. They had two baby boys at that time, and they fled from all the persecution and ended up in the Jewish ghetto in the east end of London, and they had two more children. Then my grandfather died very young, and my grandmother had to bring up four children with no welfare state, no benefits, no Medicare, nothing, the only thing that was free was education, and as soon as the boys could go out to work, they went out to work.

Anyway, to cut a long story short, she started in rented rooms in the East End, she ended up living in a penthouse in Park Lane, 'cause the family, her kids, her boys, had done very, very well. And two of them were in the House of Lords, which was a great pleasure for her, obviously, to see that.

- Well, your uncles, and your father, and your grandmother played an important role in your development. Your distinguished uncles, I believe, and maybe if I'm correct it was when Lord Lew received his honour, that your grandmother attended the ceremony.

- Ah, it's slightly, let me tell you, let me give you the story. Every year there's a thing called, it's a big charity night, and it's called the Royal Variety Performance, and members of the royal family come, the queen comes, Queen Mother, god rest her soul, she used to come, Prince Charles, Prince William now, and so on. It's a big night where they raise money for the old actors and variety artists, brought all of the artists' home. And my grandmother, at a very great age, my uncle Bernie, who used to put the show on, my Uncle Lew used to televise it, they said to her, "Would you like to present the bouquet to her majesty, the Queen Mother?"

And my grandmother, very excited, she rehearsed and rehearsed, she had a dress made, she rehearsed, she rehearsed. And she, as always, the royal protocols, you don't speak to royalty until they speak to you, you have to wait till they speak. Anyway, the moment came, the Royal Party arrived, Bernie's there, and Lew's there, and my grandmother goes, "He's cute." And she goes with the flowers, and she does her little curtsy, she must be aged 85, 88 by this time. And the Queen Mother takes it very graciously, and she calls her by her original name, which is Winogradsky.

She says, "Mrs. Winogradsky," she's says, "it's very nice to meet you," says the Queen Mother, "You must be very proud of your three sons." To which my grandmother somewhat nervously said, "Yes," she said in her broken English, "and you must be very proud of yours." Now, of course, the Queen Mother had to go have a big laugh at the time. Pleasure.

- It still gets a big laugh every time I mention it to someone. I should also make mention of the fact that, in our growing relationship, Michael was instrumental in helping me get started, because after I met him, I mentioned to him at a lunch, I said, "Michael, you know, I've been here now for almost a year, and I don't think I'm meeting the right people. I mean, I'm not making any headway, I'm thinking maybe I should return to the United States." And he said to me, "Stuart, are you attending the Variety Club luncheon at the Grosvenor House Hotel?"

It's on next week, and there's a very, very important cause, and I think you should really go." And I said, "Okay, I will buy a ticket, I'll buy a table actually, and we'll go." So I came in, and Michael was the featured speaker for that afternoon. And I said to him, "Hey, Michael, good to see you." And he said, "Oh, good to see you, Stuart." I said, "Would you like me to toss you a question? You know, an easy one from the floor, and you could make a joke out of it." And Michael said, you know, "Where are you sitting?" And I showed him the table I was sitting at, and he said, "You're going to sit down, enjoy your lunch, and I'll throw you a question."

So I just shrugged it off, I didn't quite understand what he meant. And in front of about, could have been 1,500, maybe 1,700 people, it's a very big room, as you may know, Michael was getting ready to begin his talk. And he says, "Before I begin," "before I begin my talk this afternoon," he said, "how many in the audience have seen the film --"

- The Poseidon Adventure.

- The Poseidon Adventure, The Poseidon Adventure. So about 75% of the people raised their hand, and he says, "Do you remember the scene when Shelly Winters fell through three decks of the Titanic, but came up swimming to save people?" And everybody's laughing and nodding their head, and he says, "Stuart Graber, could you stand please?"

And I was really embarrassed, and you know, all these people laughing. I stood up and he says, "Now, do you see where Stuart Graber is standing?" He says, "That's Stuart Graber, don't forget, that's where Shelly Winters landed when she fell through the three decks. It was shot right here in the Grosvenor House Hotel."

- Listen, you got a name check, you got a name check. "Stuart, you can sit down now." Well, my business career skyrocketed after that lunch. Anyway, I digress. So moving through the media experience, Michael, I think a lot of people are coming to grips with the fact, every day, that media is an ever-evolving, ever-changing landscape, especially since the introduction of massive new technology in a day when, you know, you can take news 24 hours a day, seven days a week, maybe a large measure of that is not checked, is not factual, can be hurtful, can be praising, and whatever, but it can be easily, easily manipulated.

So from your experience in dealing with news organisations, and dealing with media, broadcasting, everything, I believe you've always had a very strong and fast idea about what gets said and what doesn't get said, and the checks and balances that are involved.

- Well, there's no question now that social media and the easy accessibility of the internet through Facebook, whatever, whatever, it's really a wild west. You know? You can say what you want. The operators, like Facebook and so on, they don't want to be publishers, they don't want to curate the material that goes onto their services, because like a phone company, the phone company doesn't dictate what you can and can't say over the telephone, and they want to be regarded as that, because if they got regarded as publishers, and started curating the material,

and choosing what can go on the service there, suddenly they're going to have to start paying for the material that they presently steal from everybody that someone else has paid for. So the net result of that is an absolutely horrible wild west where people can say whatever they like, whether it's holocaust denial, antisemitism, and everything like that, you can say what you want. I think people are beginning to wake up to the fact that this is not acceptable in a civilised society.

Nobody wants to curtail free speech, but I think we're beginning to see real pressure from governments, and more importantly, from consumers, which is the key here, and advertisers, that they don't want to be associated with some of the rubbish and horrid stuff that gets published on these internet services. So, over time, I think their act will get cleaned up, and it's happening slowly. So I'm quite hopeful about it, and it's quite horrible what goes on now. It's just awful, but I think we're beginning to see a backlash.

- What do you think would happen if, God forbid, a prime minister of the United Kingdom, behaved, not that I think it ever could, but started to behave like Donald Trump? How do you think parliamentarians would react to that type of strategy that he employed?

- Well, you know, it'd be wrong for me to make any comment about the politics of another nation, and that, that's not for me. I think it's a cultural thing, I think that the British public would not accept, a kind of daily commentary from a prime minister, you know, tweeting every hour, or every day, or every night, about this, that, and the other. I don't think his or her colleagues would accept it. And I think the public would respond badly, I don't think they would appreciate it. And I think it would be politically very, very, very unwise.

- And in America, and I follow the news quite closely, trying to be as neutral and independent, because I worked in journalism as well, and I like to hear both sides of every story, I don't believe exactly what I'm told until I check it myself, but the lies and the depravity of what has gone on over the last four years, as I'm sure you know, has been quite unsettling.

- Yeah, but the public has the last word, the voters have the last word.

- Well, that's exactly --

- That's why we have fixed term parliaments and fixed terms for president.

- Well, I think in America, the fact that Donald Trump received over 70 million votes is quite shocking. Which tells you a lot about --

- Don't think it's shocking at all. I think the public have their voice, and you cannot criticise the voters for the way they vote, that way lies, you know, demagoguery and insanity. You have to respect, you know, there are people in the UK who think the people who voted for Brexit were off their heads, well, that's what they voted for.

- That's a good point.

- [Lord Grade] It's a democracy, you have to respect it.

- As a producer yourself, and you look at the reality TV programming that is produced, in the olden days, it was mostly coming out of the United States, but now it's been distributed all over the world. It's almost kind of unsettling that people watch these programmes and come to believe, you know, whatever is portrayed.

- Well, it's odd, really. I grew up, in my formative years, in an age where you had entertainers, actors, performers, who entertained the public. These days, the public are the entertainers on all these reality shows. And you've got the public entertaining the public, which is, you know, it works for some people. I think I draw the line at exploitation, and I think some of the shows that I've seen here in the UK are, well, I haven't been to the States for a while, but some of the shows are verging on exploitation, and I reject that there is almost a cruelty about some of these shows, and I don't appreciate that, I think that's an unfortunate trend. And I think, you know, you don't put people on television to humiliate them and insult them. I don't think that's right. Even if it's informed consent, they're appearing, they know what they're in for, but it's really the coliseum, isn't it? The Roman Coliseum.

- [Stuart] Yes. That's the perfect analogy. It's the coliseum.

- I find it distasteful. But then I'm an old geezer, you know, so I cut my teeth in Hollywood and in television working with the great genius, Norman Lear, bless him. I spent over three years working with Norman and seeing the very, very best of creative American television entertainment.

- Well, didn't you find that Norman Lear is a very good example that there was a moral lesson in everything that he produced? I mean, it was comedy, but there was a moral theme.

- Oh, I'm sure about that. Yes. But I think that's true of most television, you know, you very, very rarely see the bad guys win, even in the movies, or it's just not good for box office if they get away with it. What Norman did for television in America, some of it based on some series that we'd done in the UK, which he reformatted in America, "All In The Family," "Sanford and Son," were originally British shows.

What he did was move comedy into the real world, you know, from "I Love Lucy" and the "Honeymooners," and those wonderful, wonderful, wonderful shows, suddenly he brought a kind of street reality, a working class street reality to television in a way that nobody'd done before. He once said to me, he said, "There's no subject really," he said, "that you can't turn into comedy." He said, "The more serious the subject, the funnier you can make it if you do it in the right way, obviously."

- Yeah, I would agree with that.

- Norman's one of my heroes, I learned a great deal from him.

- He's very highly respected, and you know, a real pioneer in the field.

- The reason I went to work for him was that he was exhausted, he had, I can't remember how many shows, "The Jeffersons," "One Day At a Time," et cetera, et cetera, and he was exhausted, and he wanted to go away and fight Jerry Falwell on the moral majority. You know, his line was, "The flag belongs to every American, not just the right-wing evangelists." I've never forgotten that.

- Can you share with us, you know, with your many contacts of Farfield, you came into contact with the early pioneers of comedy, and I'm thinking of people like Abbott and Costello, I'm thinking of --

- Well, my dad brought Abbott and Costello over to the UK, my dad was a producer and an agent, and he brought all the big American acts over. And I was a kid, I was tiny, but I saw Albert and Costello live at the London Palladium. Jack Benny was my hero, hero, hero. He used to sit in my dad's office, opposite the Palladium in London, London Palladium, when Jack Benny was playing the Palladium. And he'd sit in my dad's office all day watching him work, he loved to watch him work. He is my all time comedic hero of all time.

- He's a big spiral on YouTube, you know, they played all the old Jack Benny shows.

- Yeah, I love Jack Benny. I just, he was just, he didn't tell jokes, he just stood there chatting.

- His timing, timing.

- His timing was very much his own, yes, very much. I remember one line when he got his violin out, finish at the Palladium, he was tuning up and chatting to the audience, he said, "I'm going to play the violin." "Well, when I say violin," he said, "This isn't really a violin, is it?" he said, "This is a stradivarius," he said, you know, "I dunno if that means anything to you." He said, "But this is a genuine," and he's looking at it, "a genuine stradivarius." And he tuned up, said, "Yes, of course." He says, "If it isn't, I've blown 10 bucks."

- Very good. Very good. Tell me, what was your first interaction with other media moguls? And I'm thinking of people like the Murdochs, Maxwell, there are a few others that have fallen by the wayside.

- Well, not really. Maxwell, I knew a little bit, I never did any business with him I'm happy to say, I've got all my fingers. He was not a nice man in any way, shape, or form. Rupert Murdoch was

unquestionably a genius, you know, parleying what he had. He's the first foreigner to go into Hollywood and not lose his shirt. You know, usually the studio bosses, they lick their lips, some idiot's come in off the boat, and thinks they're going to tell us how to run the business, and they run 'em out of town very quickly. Rupert 'em showed how to do it, no question. He's unquestionably a business genius, no question about that. As far as the UK is concerned, I would say that I don't think his newspapers have done much to burnish the reputation of the United Kingdom. Let me put it that way.

My Uncle Lew, God rest his soul, was in on the Fox Lot a few years before he died, and Rupert heard he was on the lot and went down to see him. "Lew," he said, "How are you?" And they warmly embraced, they'd done a lot of business over the years. And Rupert said to Louie, he said, "Can you have a word with your nephew?" Meaning me. And Lew said, "What's he's done now?" And Rupert said, "He called me the Public Enemy number one." Lew said, "Leave it to me, I'll talk to him." Of course, when he got back to London, he called me and said, "This is what Rupert had said." I said, "Good, I made my mark."

- Amazing. Amazing. I think people are very interested, obviously, as the director general's changed at the BBC, and the BBC being, you know, such an important part of British life, I think the latest I heard was that there was an inquiry, I believe an inquiry began.

- Well, there's a review, the government's doing a review, I'm sitting on the group that's doing that review, we're going to take a year to look at, you know, what the future is for public service broadcasting, which is wider in the UK than simply the BBC, it's ITV, which is Channel 3, and Channel 4, and Channel 5, they're all regarded as public service broadcasts, so they have an obligation to do impartial news and other things. And we're looking at that. The BBC is a great British brand, you go anywhere in the world, people know, if you say you're from the BBC, you're always welcome, unless you're in Iran, God forbid, or one of those, North Korea or somewhere, you may not be so welcome because your news is telling the truth to the people.

The BBC World Service, you know, Nelson Mandela from Robin Island said it was the BBC World Service that kept him informed, and it was the only way he knew what was going on in the world outside of the jail cell. The BBC's a very, there are three things in Britain that you wouldn't invent today. If you had a blank sheet of paper and said, "Look, we're going to invent the United Kingdom." The three things you wouldn't have is hereditary monarchy, which is completely daft in the modern age, I'm not against it, I'm just saying you wouldn't invent it today. Secondly is the House of Lords, which is an unelected, scrutinising legislative chamber.

And the third thing is the BBC. You know, 4 billion pounds worth of public intervention in a very dynamic and expanding market. None of it makes sense, until you realise that's part of being British, that's part of what makes us different. Mrs. Thatcher once said to me, after she'd retired, I said to her, "What's your view of the monarchy, Lady Thatcher?" And she said, "My mother used to say that if it wasn't for the monarchy in Britain, we'd be just like Belgium." And she spat it out.

- Oh, that's wonderful. That's wonderful.

- Yeah, but it's part of what makes us. You know, there are things, things you look at in America and say that's what makes America great, and that's part of the brand value of the United States, you know, the entertainment industry, Wall Street. You know, there are great, great, leave aside the culture, you know, literary culture, et cetera, you know, there are things that are essentially American, that America has given to the world that you wouldn't want to change. And those are some things in Britain that make us completely mad.

- Yeah. Well, you know, graduating from university like I did with a degree in journalism and in broadcasting, I was told by a professor, when you go to look for a job, it's going to happen in one of two ways, it's going to happen because somebody recommended you, somebody's got an in and recommended you, or experience. So I said to the professor, "Well, if you're a young student who's just graduating, where do you get the experience?" And he says, "Well, you know, that's for you to go and find, you got to work odd jobs, you got to take whatever they give you."

- I'll tell you a big difference between the United States and Britain, and this is to America's credit, great credit. When do you go for a job in America, they don't ask you, they ask you, what can you do for us? Stuart, what do you think you can do for this company? You go for a job in the UK, says, "What have you done?" That's a huge difference.

- Yes, yes.

- America's forward-looking and risk-taking, you know, they'll give you a shot. You blow it, you blow it, you're out and you're in. But in Britain, "Well, what have you done? You know, "What regimen did you serve in?" And "what school did you go to?" And all this. It's not quite as bad as that, but you get the point.

- Yes.

- America is much more, we are much more entrepreneurial than we used to be, but America is totally entrepreneurial.

- You know, the analogy I used to use when I first moved to London, I would say that if I went out and bought myself a beautiful new car, and I parked it on a street somewhere in London, the chances are that somebody's going to come along and say, "Look at that brand new car," and take a key, and run it right across the door.

- You'd have a lot of enemies.

- In America, you park a car, and somebody says, "Wow, look at that beautiful new car. I'm going to work real hard, 'cause I want to get one of those."

- I remember many, many years ago when Tom Jones, the singer, his career was beginning to blossom, and I wasn't his agent or his manager in those days, but I was helping him, I got him booked into Las Vegas. I was an agent in those days. And there was a big double paged spread in the tabloid newspaper, The Daily Mirror, a big tabloid newspaper of the day, of Tom, with a big cigar, sitting on the bonnet of his new Rolls Royce.

And I said to his manager, the late Gordon Mills, I said, "Gordon, that's fine for America," I said, "But don't do that again in the UK." I said, "People will, you know, the tall poppy syndrome. You know, and people don't like to have that recess rammed down their throats." In America, you celebrate it, which I applaud, I have to say, I completely applaud that. When I first went to Hollywood to work, I noticed one of the first, as I was meeting people, and you meet them in a restaurant, you go, you know, the Polo Lounge at the Beverly Hills, whatever, for breakfast, whatever, and the first or second question would be, "What car do you drive?"

- [Stuart] Exactly.

- And I realised there was that hierarchy.

- Yes, you get stereotyped.

- Yeah. And they wanted to know, you know, where you were. And of course, as soon as I arrived in Hollywood after the terrible weather of the UK, the land of the four seasons in one day, I bought myself a convertible Cadillac, secondhand used, and nobody could believe it, they thought I'd, you know, get a BMW, or a Jaguar, or something, I bought, you know, I just wanted to get the roof down, get some sunshine. You know, they all, they couldn't believe it.

- Well, you know, you and I, over the years, we've shared a love of fine cigars, and you turned me on to some really good brands that I had never heard of. And I've stopped smoking now, I haven't smoked a cigar in quite a while, and I do miss them, but.

- There's nowhere's to smoke. There's nowhere to smoke these days.

- Yeah. It's not the same.

- It gets into curtains, and the fabrics, you know, the drapes, as you call them. I learned to speak American.

- Havana's like, you know, "What's the pity?" You know, I mean?

- When I was in Hollywood, my cigar merchant in London used to send me Cuban cigars in Jamaican boxes because you weren't allowed to import Cuban cigars in, and these Jamaican cigar boxes were right full of wonderful Havana cigars, happy days.

- Well, I think you should, you might remember this, before I moved to London, I worked at the New York office of Telepictures, and I had an uncle who was a member of the Fryers Club. So, my uncle got me in as a junior, I don't know what they called it in those days, 'cause I couldn't afford the fee, so, but I got it. And I was allowed to use the small gym, you know, that they had there, and they had a magnificent old marble steam room, you know, it was really fantastic. So I'd been to London, I think I might have even met you then, and I came back, and I smuggled back a box of Monte Christos.

And I went in the steam room, and it was really steamy, and there were three guys in there having a chat about cigars. And they were talking about cigars. And, you know, I was just being my shy, retiring self, said, "Hey, fellas, guess what? You're in luck." And they said, "Huh, who is that?" You know? I said, "My name's Stuart. I'm a new young member, I brought in some very special cigars from overseas, why don't you join me for a smoke in the Frank Sinatra Bar, you know, downstairs. So they said, "Okay, we'll see you down there." So I go down, and I'm waiting, and these men come down, and, you know, they're wearing like, I can't even describe what they're wearing. It's like hounds tooth tweed, you know, kind of very uncomfortable looking kind of things.

And they said, "What have you got there?" I said, "I have a beautiful fresh box of Monty Cristo #1s, please, help yourself." So these guys, and they were much older than me, they take the cigar, they light up, and they said, "So tell me, who are you?" And I said, "Well, you know, my name's Stuart." "How did you become a member of this club?" And I said, "You might know my uncle Earl." Oh yeah, "We know Earl. Yeah. Okay. So do you know that it's illegal to bring Cuban cigars into, you know, the United States?" I said, "Yeah, I'd heard that, but you know, I don't think it's very polite, that here I am all offering you a free cigar, a good one, and you are quoting, you know, U.S. policy.

So they both laughed and I said, "And what do you guys do?" And he says, "Well, my name is Lou Jacoby, and I'm the Chairman of Columbia Pictures." Right. And this guy here is Nat Sherman, he's the largest cigar importer in America. And you, young man, have the distinct honour of being the only person in the world who's given Nat Sherman a free Cuban cigar. So, I became actually very friendly with these two guys, and not business related, but when I got married, Susan and I had our reception at the Fryer's Club, and Nat Sherman's gift to me at the wedding was a humidor with cigars, but the cigars were all Cubans, different variety, and they had all belonged to former mayors of New York City, which he collected, and he gave that to me. There were people at that wedding who never smoked a candle, who were coming up and saying, "Could I have a cigar?"

- Lovely. My uncle Lou used to smoke 10 giant cigars every day.

- Yes. Those. Yes.

- And he was a fantastic salesman, and he was in the states trying to sell, or very successfully, but he'd made a big mini-series, the "Life of Jesus," which Franco Zapparelli directed.

- Yes.

- And the sponsor fell out for some reason or another, and he had to find a new sponsor, he was going on CBS, I think it was, and he was told that some general foods, or some big cat, anyway, he said, "Gimme 10 minutes with the boss." So they fix a meeting, he goes to Cincinnati, wherever it is, and he guesses this gleaming building, and there's sign everywhere, no smoking, no smoking, thank you for not smoking, okay, I can't smoke. So he gets in to meet the guy, and he is told he's got 10 minutes, that's all he's got. So Lou starts the pitch, and he stops. And the guy says to him, "Lord Grade," he says, "Are you okay?" And Lou says, "No." He says, "I can't do this project justice unless I can smoke."

He says, "Well, of course." And he buzzes his secretary, "Ms. Jones," whatever her name was, he said, "Bring Lord Grade an ashtray." Now, there wasn't an ashtray in the building, she'd thought he's gone mad. Anyway, she comes in with a saucer, or some made up thing. And Lew said, "That's so kind of you." And he got his matches out, and he went in his pocket, and he started pulling out the cigar, which just went on forever, like this. And the guys are looking at him, the Chairman of General Voices says, "My goodness Lord Grade," he says, you're not going to smoke that are you?" Lou said, no, he said, I'm going to hit you over the head if you don't buy this show. And he bought it. So cigars have other uses.

- That's fantastic. Tell us about your passion for sailing and the Isle of white.

- Well, I think there, I came to it quite late, I didn't start sailing, I didn't have the opportunity until I was in my thirties, and I'd always wanted to go, but never had the opportunity. And I got the chance, and I absolutely fell in love with it, and eventually I bought a boat, I've had four or five now over the years. And I've sailed the Atlantic three times, which is just wonderful. The thing that kills it now is you've got a satellite phone, so people can get you, which is horrible. Used to be that you are out of circulation for two weeks, it was just magical, you know? Now you have a satellite phone. But it's a great passion of mine.

I've been involved in the last campaign with the British America's Cup Challenge, and I hope to be going to New Zealand to support Ben, Sir Ben Ainsley, and his bid to win the cup this time. We've never won it, ever, ever, ever. It's the only great trophy, I mean, we never won the World Series, but then we don't play baseball. But it's the only major trophy, we've won all the cricket, we've won golf, we won soccer, the World Cup, we won it, we've never won the Americas Cup. And the first challenge was between the UK and the United States down here on the Isle of White, and we finished, the queen, Victoria, was present, and she said to the chief of the Royal Yacht Squadron, she said, "Who's winning?" So he said, "The United States, your highness." She said, "And who's second?" He said, "There is no second." There is no second. And we never won it, so it's, oh, we got to win it.

- It's quite a challenge.

- But sailing, it's a wonderful, wonderful sport, you switch the engine off, the wind takes you, you have to concentrate, you know, if you are in charge of the boat, and you've got friends, family on the boat, and you forget about business, you forget about all the troubles, you just, it's just magical. And sea sickness, you never suffer it?

- I get sea sick, I get seasick occasionally, but it doesn't bother me, I get over it, you know, I get over it.

- Yeah. It's a wonderful feeling to have that freedom and that time too.

- Oh, it's amazing. It's amazing. We were talking earlier about America, and when I first went to Hollywood, I dunno what made me think of this, but Freddy Silverman, who was running ABC at the time, ABC Network, who was a giant of the industry, and a great innovator, and invented the mini-series.

And I had a meeting with him, pitching him something or other, and on the way out he said, "Mike," he said, "you're British, aren't you?" I said, how can you tell? So he said, "I'll give you a piece of advice for free." "Always remember," he said, "America is the bit you fly over between Beverly Hills and Manhattan." He said, "Beverly Hills and Manhattan's got nothing to do with America whatsoever. The American audience is in that bit, when you fly over, it's a bit between. He said, so, you know, the values of Beverly Hills, or the values of Manhattan, are very, very distinct and individual, and America is a big bunch of people that you'd probably never meet.

- Yeah, that's why the Beverly Hillbillies was such a big hit.

- [Lord Grade] Yeah.

- Because it combined the interest of Middle America with the spin of Hollywood, and, you know -- Yeah, it was a very clever series.

- Very clever.

- Like a fish, fish out of water. You know, they didn't win the lottery, but they'd struck oil, didn't they, on their little homestead.

- "Yes, so Tennessee?"

- Yeah, yeah. Black gold.

- [Stuart] Black Texas Tea.

- Is that what they call it?

- The Texas Tea, yeah.

- Wonderful, wonderful. I'm not sure you want to be in the oil business today, but.

- I don't know.

- The world's moving on. I have an electric car, I love it.

- Yeah, that is going to be my next choice, It's going to be an electric car.

- [Lord Grade] Yeah, yeah, yeah. And they're giving, in the United States, I don't know if they're doing this in England, but they're looking at the amount of mileage, you know, some people own a car, and they'll drive thousands and thousands of kilometres in their car, you know, they go everywhere. Some people have a car, they don't put on more than, you know, a couple hundred kilometres, why should they be paying the rates and the insurance that others, it's not fair, really, so.

- That's right. That's very fair. That's very fair, yeah.

- They delineated a little bit. But it was a different time --

- One of the great joys of when I started in television and where we are today, is that the ability of the British creative industries to create shows that capture the imagination of audiences all over the world, you know, we don't produce as many world beating shows that's come out of the United States, but things like Downton Abbey, The Crown, and so on, these are world beating, world beating shows. And it's wonderful how the markets have opened up. The old days, Lew, my uncle Lew, was the only man in the UK who could sell a show in America.

That's what he did. Nobody else could sell anything, you know, but he had good relationships and so on. But today, you know, people come looking for formats from America, they come to the UK, they trust our ability to create great television. We don't always produce great television, but then, neither does America. But it's wonderful, wonderful to see our talent recognised. It's happened in the movie industry, people like Ridley Scott and so on, have, you know, made a fantastic career for themselves in Hollywood. But television was kind of later to it. You know, there's great --

- Well, the person who is making tremendous mileage right now in the United States is this young James Cordon, he's done remarkably well.

- Well, my partner and I produced "One Man, Two Governors" on Broadway with James, which

is a smash hit, we sold out for 12, 16 weeks, I can't remember what it was. He had another engagement, and we wanted to recast, 'cause the show was a smash hit, but it came from the National Theatre here in the UK, but Nick Heiner, who ran the National Theatre at that time, who directed it, didn't want to recast it, so we closed down. We would've made a fortune, so there we go.

- I met him, James Cordon, and he's just exactly what you'd expect.

- Yeah, he's a very clever boy. Very, very, very, very talented.

- And very hardworking, very hardworking.

- He's very talented.

- The other fellow who you would get along with, now that I have you, is Larry David. Because Larry David likes to eat breakfast, well, before COVID, he used to eat a place not too far from where I live off Ventura Boulevard. And one day I was in there, and I said, "I'm going to go over and say hello." You know, and tell him I'm a fan. So I go over to him, and I say, "Larry," he said, "I don't really want," he was eating breakfast with his agent, Jeff, you know, Fat Jeff from the series, not his real agent, but the guy who plays his agent. And I said, "Guys, sorry to interrupt." I said, "You know, Larry, you and I have a lot in common."

So he says, "We do? Like what?" And I said, well, you know, we were both born in Brooklyn, in the Flatbush area of Brooklyn, and he nods his head. And I said, "And you know what? We both went to the University of Maryland, as did Jim Henson." And I said, we went to the University of Maryland, he goes, "That's interesting." And I said, "And I'll tell you what else," I got my master's degree in journalism for Brooklyn College, and so did you. And he goes, "That's amazing." He said, "We went to this, we grew up in the same neighbourhood, we went to the same schools," he says, he looks at me, he says, "How come I don't know you?" And I said, "Well, there are two reasons, Larry. One is, you're 12 years older than me, and the second is you have about \$800 million more than I have."

- So he said, actually, it's more like a billion. So he's stormy, you know, he's a charmer.

- One of the thrills of working in Hollywood is that we worked on the universal lot, and you go into the commerce area, and you'd see Mel Brooks having lunch over here, and this one having a, it was just amazing. I went to a dinner party when I first arrived, and there was a very delightful, matronly lady sitting next to me. And I turned to talk to her, I didn't know who she was, the madam, and I said, "Hello, my name's Michael Grade, the president of Embassy Television." "You'll have to speak up young man, I'm very deaf from all that swimming." And of course, it was Esther Williams.

- Esther Williams.

- And I gave her a lift home, my date with Esther Williams How about that?

- Fantastic, yeah.

- And I was going to the Bel Air Golf Club one day to play some golf, and with a chum who had come over from England, and the valet parking picked up the car, and we're just going in the, the door swung open, and out came Fred Astaire, and for, you know, a little guy from England, this was that, "Oh my god, this really is Hollywood, I've arrived." He ignored me, but I don't hold that against him.

- You know, I would like to think, and I think you would agree with me, that we experienced, you more than I maybe, the real, real golden years of broadcasting and the camaraderie, the people, the relationships.

- The characters, the characters. It's all run by accountants and lawyers today, you know?

- And that saddens me greatly.

- The characters you and I knew, we came in at the end of the great characters. But then, I guess there are characters, they just don't get to meet them.

- And I have a son working in the business at Warner Brothers, and he's part of a new breed of young creative broadcasters. And, you know, the situation has reversed. Instead of me calling you up and saying, "Michael, can you get David a membership at Highgate Golf Club?" It's like, "Dad, I can get you a membership at the Soho House in Malibu. You know, it's come full circle.

- But that's nice, that's nice. The one thing that he brings to the, he's now been overtaken by AT&T, and if our friend Steve Ross was alive, and saw how that has changed, I think he'd be.

- No, except that he was a bit, Steve Ross was a visionary, and I think he would've moved Warner Brothers with the times. I think he would've seen what was coming, and he was, he was very happy to take risks. He'd take risks on people, he took a risk on you, and you said, we can't always get it right. You know, it's just one. But I think the visionaries, that's what we're missing, is the people like Rupert, yeah, well, hand it to Rupert Murdoch, you know? He'd bet the store more times than the Cincinnati kid. You know? I mean, it's just amazing. And that's what we're missing, the people who are in control of their businesses, to an extent, you know, they're not paying lip service to a bunch of bean counters in the financial institutions who can only read a spreadsheet, they can never read a script, you know?

- Exactly, exactly.

- It's quite tough today, quite tough, to take a slightly longer term view, you know?

- Do you think it's a cyclical thing? Do you think this will come back around, or do you think --

- No.

- No?

- No. If you're in the public markets, you know, there's a limit as to, you know, how big a risk you can take, you know, sometimes? you know, the old established businesses have got to go backwards in order to go forward, but the markets won't let you do that. Forgive me, I'm only looking at my phone because I'm on duty to vote this evening remotely in the Lords, it's the Health Protection Coronavirus Restrictions, All Tiers England Regulations 2020 Bill for approval, and we're just about to vote. It'll only take, if you hear a bell go off, I've got to press a button and vote.

- That's fine with me, as long as you're happy.

- I don't have to wear the yeoman in order to vote, I can do it.

- You could do it without the cloak? You can do it without the cloak? It's a good thing you're not voting in Wisconsin.

- That wouldn't count, would it?

- Well, they'd have to do a recount. Anyway, let's see, I think we're coming up to three minutes before we have to finish.

- [Lord Grade] Wendy?

- Well, I'll jump in, Stuart, I'll just jump in and say to both of you, thank you to Stuart and to Lord Greg, for that riveting conversation tracing the trajectory of such a fascinating career. You've had such an impact on so many facets of the BBC, and this institution is so important, not just for the UK, but across the world stage. And for all of us, it was truly remarkable to hear the details of a friendship founded on a love of entertainment, business, and cigars.

- Can I just say, Wendy, that in doing this, in first of all getting the opportunity to do this interview with such a distinguished guest.

- It felt like an audition.

- [Stuart] Definitely need to thank your team.

- Felt like an audition.

- Yeah, it's kind of like an audition, you got the job.

- No, you, not me.

- Oh, okay. I got the job too. Wendy, I'd like to take the opportunity to thank your team, and you, for making this all possible. I think in these really tough and trying times, this kind of thing, this sort of discussion is very important. And instead of, you know, having Michael, and burrowing in on some deep political or sociological topic, I think it was time that people heard some fun stories, learned some interesting facts, maybe revelled in some of the celebrity. It was many, many, many good years, and I'd like to thank my good friend Michael for being there for me when I needed him, and I'll always be there for you.

- Well, thank you. Thank you. And I must say, Lord Grade, the story of your life is incredibly inspiring, and it's a shame we've only had one hour with you today. But as far as I'm concerned, Michael, I hope we can go to New Zealand to watch the Americas Cup.

- Yeah.

- And I look forward to a sailing trip together. And on behalf of all of us, I want to thank you for all the pleasure you brought to millions of viewers, and to us tonight. And Stuart, to you, thank you very much for organising this, this wonderful evening. And so I would just, you know, it's only three o'clock in the afternoon here in New York, but I'd just like drink a toast to friendship, and to thank you to you all good health and good night.

- Thank you.

- [Stuart] Thank you, Wendy.

- [Wendy] Thank you very, very much.

- Stay safe.

- Thank you, and to you, bye-bye.

- [Stuart] Bye.