

The Innkeeper Tales

John L. Herman Jr.

Edited by Clarinda Harriss

HSB Press

2007

The Innkeeper Tales

www.TheInnkeeperTales.com

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Edited by Clarinda Harriss

Copyedited and designed by Carmen M. Walsh

Front jacket photo by Jacqueline Slavney
Back jacket photos edited by Jacqueline Slavney

ISBN-13: 978-0-9790204-0-7

ISBN-10: 0-9790204-0-9

Library of Congress Control Number: 2006935526

HSB Press
11615 Greenspring Avenue
Lutherville, MD 21093 USA

Distribution by Itasca Books
www.itascabooks.com

Printed in the United States of America

Acknowledgments

No book is ever written solely by the author. Swimming inside the author's head are myriad ghosts of past books they read and of people who touched their lives. First off, therefore, I want to acknowledge those early teachers who taught me and encouraged me to read.

Authors disappear from their families when the writing process steals them away for hours, for whole days, as the keyboard calls at all hours to put the words to paper. My wife, Maggie, sacrificed those hours too: not just in my absence during the writing, but by listening to the same stories over and over again as they were assembled.

For this book, I also need to acknowledge a place: a building, along with a staff that makes the building warm and friendly, truly a best friend. The "Inn," the Abacrombie, is a real bed and breakfast and restaurant, which many wonderful guests have visited over the past four years. And so these guests too must be acknowledged for their support and patience as the stories you will read here were told and retold. Without the dialogue between the guests and the Innkeeper, there wouldn't have been a book.

Finally, I want to acknowledge two wonderful people who have enhanced the words I gave them on paper, but more importantly who have become new friends. Clarinda Harriss, the editor, is a literary genius. Her talent, skill, and teaching have been overwhelming in a wonderful way. Her many students, faculty colleagues, and the authors she has worked with can never say enough about her impact on them. The second person is an emerging star in the publishing world. Carmen Walsh has designed a beautiful book for me. The interior text and jacket show the talent she possesses. And her copyediting and proofing proved invaluable to the end product. No author has ever been blessed with two better professionals to encourage this work to completion. May every author have a Clarinda and a Carmen by their side as I have.

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The Innkeeper Tales: Prologue

When you stay at a hotel, you eat in the hotel dining room, separated by a proper amount of personal space so you don't have to engage in conversation. Not so at a Bed and Breakfast. Breakfast at a B&B finds you sharing a table with anybody who gets up around the same time as you. Maybe with somebody who isn't a morning person and doesn't engage in conversation anyway; more likely people who chose a B&B over a hotel because they actually like to listen to something a little more interesting than the sound of their own cereal crunching.

As "Herman the Host," the owner of Abacrombie's in downtown Baltimore, I can tell you that just about all this week's guests have become conversationalists. That's because they've been pretty much stuck here. It's early March. In Baltimore, March means (a) the beginning of spring and (b) the chance of a blizzard, often the city's only snowfall of the entire year. A blizzard that shuts down the airport. A blizzard that makes Baltimore's public transportation seem more than a little erratic.

That's why my guests are lucky. My B&B is cozily located in a part of town where you can walk to museums and art galleries, the famous Inner Harbor, the symphony hall, antique shops, trendy clothes and jewelry stores, dozens of bars and restaurants. Hey, my own bar and restaurant's one of them, and among the best, if I do say so myself. So cabin fever is not a problem.

Judging from the group that's here now, though, I'd say cabin fever would not be setting in even if they couldn't get out of the building. For one thing, breakfast here is like most everything else here—better than home! Seven kinds of fresh fruit. Four different cereals. Bagels. Homemade bread. Honey for your tea. Little pots of jam. Danish pastry, maybe a butter crumb cake on a small buffet. No limits on the meat and cheese platter. Free. Free to share with your spouse of many years or your new lover. With your fellow guests. Vacationers—or Baltimore locals too tired or old to drive home after the opera. Gays and lesbians. Students coming to look over the

Maryland Institute College of Art or the Peabody Conservatory of Music. People from all over the globe here to learn about the latest medical research or to study at the world-famous Johns Hopkins University and Hospital. Young people who want to save money by not paying big-city hotel prices. Yankee fans and Red Sox fans when their teams are playing at Camden Yards.

Breakfast is where the stories are told. You won't ever see your new breakfast-mates again, so who cares what you say? You can be anyone you want, even if that is not who you are. The others in the room may be spellbound or bored, but one thing is for certain: people open up to strangers. That goes for even the kind of people I call "Skeptaters"—my own word for "Skeptical Spectators," people who are generally afraid and confused about their place in the world, what they're doing on Planet Earth. The opening up may start with a simple "Why are you here?" "Where are you from?" "What kind of accent is that?" As Herman the Host, I get my opening into the conversations when I serve their coffee and explain how the fancy toaster works. I get to share the stories too. This snowy morning promises to be an exceptional one for breakfast stories. I'm going to pull up a chair at the biggest table. You might want to do that too.

The Politician: Pete's Tale

Grousing about the city's public transportation, its public works, and the seeming lack thereof this snowy morning—after all, what good did it do to grouse about the blizzard?—the guests started on the subject of politicians. Mostly how disappointed in them they are, no matter where they hailed from. How could Mayor X or Congresswoman Y have turned out to be so bad? They didn't seem so bad before we elected them. What happened?

In the four years my family has operated the Inn, we've listened to hundreds of guests spout their political opinions. A nationally touring comedian was a gay rights activist. The ex-wife of a former Democratic governor gave her slant on the party and its inner circles. Attorneys, social workers, and doctors attending conferences in Baltimore have sounded off on various sociological and medical issues. Scientists have expressed their fear of worldwide spread of disease. Water is of global concern. This breakfast table has heard from AIDS workers. Elementary school teachers and college professors. Presidents of large corporations. All have sat side-by-side in the Inn's breakfast room and, through conversation, sometimes agitated conversation, tried to right the world.

Many very wealthy people stay at our place, including world-famous musicians, artists, and actors as well as doctors with global reputations. These are people who demand a beautiful room, quality service, and excellent food, which of course is what they get at the Abacrombie. So, I ask myself, how come no mayor, congressman, governor, senator, or, to my knowledge, any other elected official has stayed with us in four years? One reason, I suspect, is that they wouldn't want to face their constituents over breakfast.

Really running

Pete was different. Pete had actually run a campaign himself. I was as intrigued as my guests—maybe even more so—by Pete's breakfast conversation. We weren't so much interested in Pete's

politics as we were curious about what it was like to put your name in the hat and really be in the running.

Growing up, Pete said he had been sure that one day he would be the President of the United States. His history books taught him that Presidents were always something else first, so he couldn't just skip ahead to the White House. He would have to start lower. At the time of his actual entry into the political arena, he was twenty-nine years old and in a low-level government job where his function was to help people. He felt it was time for him to represent more people than his job permitted.

Pete decided to run for the House of Delegates in his home state. The job covered the annual ninety-day session of the legislature, which meant it was considered a part-time job; most delegates kept other employment during the balance of the year. At least, it was the first stepping stone to the Rose Garden. He wondered how many other steps it would take before he could sleep in the Lincoln Bed.

In the breakfast room, the listeners concluded from Pete's tale's preamble that he possessed the first attribute of a politician: an ego the size of Mount Rushmore.

"You have to be able to visualize yourself as the winner in your race," Pete told us. It was his credo. "In fact, you have to expect that you'll get elected—why else would you run? Surely others can just look at you, your passionate faith in yourself, and see you as the winner too."

"My ego was up to the task," Pete assured all the breakfasters. They chimed in, agreeing that the thing that would stop them from ever considering a run for office was not a lack of belief in their own ability, but the fact that others would have to validate that ability with a vote.

"And if they didn't, and you lost an election, wouldn't that mean that you might be wrong about yourself?" one of the guests observed.

The thought had never entered Pete's mind. Ego!

Pete felt ready, even though no individual or group came forward to ask Pete to run. No, there was no groundswell of talk about Pete. The press wasn't suggesting his name in any discussion of who could lead the masses out of their messes. Not a single person had ever suggested to Pete he should consider representing them. Pete just knew they needed him. He would run.

Is there room on Mount Rushmore?

Initiating the process was simple. "All you have to do is fill out an application and put up the filing fee."

And then you're just as legitimate as Clinton, Reagan, either Bush, or, as Pete so unhumly thought, Abraham Lincoln. Didn't Ole Abe simply put his name in the hat one day long ago? Pete was sure that, with his name on the ballot, his heart full of sincerity, and his head teeming with brilliant analyses of issues, the voters would come running.

"Think maybe you were moving a little too fast, bud?" a guest asked. Pete answered the question by pulling the heart of his tale out by its grass roots.

Pete had five brothers and sisters and supportive parents. He had a loving, concerned wife and daughter. He was a religious man who attended church weekly. They loved him at his job. He could count on dozens of campaign workers just from the people around him.

"Or at least a couple, anyway."

Pete got a guy from work to take his picture. He wanted some handout flyers and cards made to give away on the door-to-door campaign. And lawn signs, my God, he needed those lawn signs to tout his candidacy. Pete found out he could get the signs made fairly cheaply down at the local Mom-and-Pop copy shop. Cheap was good—essential, in fact—because he didn't have any funds in his campaign coffers. At this point, he would have to write his own checks; in view of what he already owed Household Finance Corporation, the checks had better be small.

Part II. The Crash

“Now pay attention, breakfast buddies.” Danny looked each one of us in the eye, slowly, in turn. We obeyed. “Once the IPO—remember, that’s the Initial Public Offering—is sold out, the company does not get any more money.”

“*What?*”

Danny explained that the money goes from the buyer to the seller, with the trader taking a big piece as commission. Nothing goes to the company any more. So, if four million dollars of stock changes hands in a week, the brokers handling the sale make money, the seller gets his profit or loss, and the buyer gets his stock, hoping it just keeps going up and up. At that point, though, the company gets zip. Look at it this way: the initial money raised was what was actually in the company’s bank account—that amount minus sales commissions, legal fees, clearinghouse charges, printing costs, all that.

What was left was not enough for the company to survive.

“That’s right, America. A wildly successful offering completed, and we were still broke.”

Danny then realized he was halfway to a Ph.D. in the world of stocks. Only halfway.

“Pay attention,” he demanded again, this time unnecessarily. “Stockbrokers like news. Positive news. Any positive news helps hawk the stock.”

“Buy now before it’s too late”

With every new franchise agreement and every new truck carrying products out on the road, the “boys in the boiler room” would bang the telephones and tell their clients this stock issue was a winner. This one was going to make them rich. But they’d have to buy now before it was too late.

There was even a newspaper that touted penny stocks. Wouldn't you know it? Fate showed up again. The publisher lived in the same city as Danny and had a weekly show on cable television to show investors how to play the long shots listed in the pink sheets and advise them about what companies might be hot. Danny was more than willing to be interviewed. He liked the limelight. More exposure meant more calls about the company, and they would mean faster growth. A prominent newswoman conducted the weekly interviews. (Many years later, Danny ran into her in a restaurant, and they reminisced about those memorable penny stock days.)

"People accept public exposure as confirmation that all is well," Danny mused. "They can't lie on TV, can they? Or in the papers? Or in magazines?" Anyway, Danny never lied to them. All *was* well.

"What a genius I was. On the local business weekly radio program, I handled the interview like a pro."

And in fact, he really was becoming a seasoned professional. Smooth. The host of the local show praised the management of the company and assured the public they could trust this one. Surely this would keep the stock price up and get us all the warrants exercised.

A warrant for the arrest of ...

Now, every share of stock came with a "warrant." The warrant was to buy additional shares of stock at twenty-five cents a share. Not bad, as the stock was trading for a dollar. This warrant stock would be the additional money needed to grow the company. But the period when you could exercise your warrant was months away. The company started selling franchises. Franchises for detail shops. Franchises for truck routes for the products.

Oh, and about those products, the waxes and compounds and rust-proofing and undercoating and other such products. They were submitted to *Popular Mechanics* magazine for review and were promptly named "automotive products of the year" in the spring issue dedicated to car care.

Danny traveled to Dallas and appeared on a morning talk show to hype the company. And then there was that TV show in Florida, where the local news inserted a two-minute piece on auto detailing, which featured Danny showing the products. The items were displayed on the hood of Danny's rental car, parked in the borrowed service bay of a local transmission shop, but when it showed on TV, it looked like a franchise in the viewer's town. The piece was picked up over the wires and shown in cities across the country, creating demand for the stock, which kept selling at a premium. Big bucks for the market makers. One national magazine dubbed Danny "the Sheik of Shine."

But money was still tight. Danny stopped taking his paycheck. He started putting his own money back into the company. He didn't need his private airplane—a plane he had bought with his own funds, not company funds—as much as the company needed advertising; bye-bye, airplane. No more paychecks, no more airplane, and soon no more Cadillac. But all would be well, wouldn't it?

It was time for the first-ever shareholders meeting. The Harvard lawyer came to town. The stockbroker turned CFO was ready for the crowd. On the way to the meeting, Danny asked them both what would happen there. In unison, both the lawyer and the stockbroker said, "I don't know. I've never been to a shareholder meeting before."

Say what? These guys were pros. It was their field. How was it possible that they didn't know what was going to happen?

"None of the companies we worked for ever made it this far before."

Huh?

"That's what you get for a discount price," said Danny. "Discount advice."

But so what. The company *had* made it that far. And Danny would dazzle them with the facts of their newly publicly trading company.

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