

The journalist Mr. BOB COLACELLO

(born in May 1947 in Brooklyn, US,
lives in East Hampton)

has seen everything and
met everybody in Ameri-
can society, high and low,
uptown and downtown,
east coast and west.





BOB poses in the offices of VANITY FAIR, which are found on the 22nd floor of the CONDÉ NAST building at 4 Times Square, New York City.

When Mr. BOB COLACELLO fell down the rabbit hole of ANDY WARHOL, the FACTORY, and INTERVIEW magazine (where he would serve as an editor from 1970 to 1983), he was a 22-year-old kid living at home with his parents in Rockville Centre, Long Island, having graduated from Georgetown University's Walsh School of Foreign Service, and was commuting to Manhattan to pursue film studies as a graduate student at Columbia University while writing the occasional film review...

All of that was before WARHOL. After WARHOL, COLACELLO became a powerful and expedient fixture of New York society at the very moment the uptown elites and the downtown individualists were mixing together (often in Midtown) in that era-defining carnival of money, glamour, art, beauty, and above all, idiosyncrasy in the extreme. COLACELLO made his living putting out the monthly INTERVIEW and landing commissions for portraits painted by WARHOL of his society friends. COLACELLO became a key witness of—and instigator for—WARHOL's life in the '70s and '80s: far less underground than in his silver 1960s era but no less rarified, fame-obsessed and artistically prolific. COLACELLO eventually chronicled the goading, teasing, low salaries and hard work of his time at INTERVIEW in his myth-busting 1986 book HOLY TERROR.

I myself became editor of INTERVIEW in 2008, and one of the reasons I decided to take the job was because of the many legendary artists and intellectuals who served time on its masthead. It was too great a temptation to join that psychic family of writers and cultural ringleaders originating with WARHOL. And COLACELLO is on the top of that list. During his tenure at INTERVIEW, he re-invented how a magazine could cover personalities—intimately, intelligently, democratically, un-obsequiously—while creating a publication that was itself a work of art. COLACELLO left INTERVIEW in 1983, but that didn't leave him bereft of connections or bylines. He soon found himself under contract at VANITY FAIR, writing some of the magazine's most insider socio-political pieces. Two VANITY FAIR articles, published in 1998, served as the impetus for the second larger-than-life subject to envelop COLACELLO's career: the REAGANS. As an intimate of NANCY, along with key members of their "Kitchen Cabinet" circle, COLACELLO managed to do what

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even WARHOL wasn't able to: go to Hollywood. COLACELLO's 2004 biography RONNIE & NANCY follows the couple through their years as rising studio actors and juggernauts in California politics.

It may seem surprising that a young man who hung out with CANDY DARLING or BIANCA JAGGER at Studio 54 turned out to be a Republican, but COLACELLO has a streak of libertarianism—he may appreciate established customs but doesn't feel pressured into following them. Currently, the 62-year-old spends much of his time in his East Hampton residence writing for VANITY FAIR—where he serves as "special correspondent"—and working on a second volume on the REAGANS, this one following their White House years, tentatively scheduled for release in 2011. It is much easier to glamourise Pop artists and movie stars than it is a well-liked but hotly contentious US president.

I meet COLACELLO at the popular East 54th Street restaurant MONKEY BAR, owned by VANITY FAIR's editor-in-chief GRAYDON CARTER. BOB is too pragmatic to be fashionably late and is already waiting for me in the centre banquette. He orders tomato juice and the chicken paillard, while I have a DIET COKE and, at his recommendation, the steak and eggs. COLACELLO has two hours to kill before an appointment with GRAYDON. "This is a great table, BOB," I say. BOB smiles because he really doesn't need to be told that.

CHRISTOPHER BOLLEN: As a biographer and a social columnist, you keep a pretty extensive journal of your daily activities. I remember that a shot of your monthly calendar used to run in your "Out" column for INTERVIEW. Did you realise in the FACTORY days how important your datebooks would become?

BOB COLACELLO: Actually, when I started working at INTERVIEW, I sporadically wrote a

“Sometimes I think: what am I writing all of this down for?”

diary. But I wasn't very good at keeping it up. I remember my first entry was CANDY DARLING's birthday dinner at SAM GREEN's.

That's a pretty good entry to start with.

Yeah, it started out very gushy and teenage, although I was already 23 years old. Then I started going on trips with ANDY, FRED HUGHES and JED JOHNSON. ANDY brought me along because I was really good with people and could talk to everyone. One day ANDY said, “Oh, BOB, we should do a diary.” For ANDY, everything started off as a joint project and then it became ANDY's. I remember sitting in the foyer of the apartment on Rue du Cherche-Midi in Paris. We had a little portable electric typewriter, and ANDY would say, “What did we do last night, BOB?” I'd say, “Oh, we went to so-and-so's.” It was so confusing. I didn't know if “I” was me or him. We got it all mixed up and just started using “we”. We even included our expenses and ANDY liked the idea so much he said, “Oh, I should start doing this with PAT when I'm in New York.” So PAT HACKETT took that job over and ANDY would call her wherever he was.

But you kept your own diary going aside from ANDY's?

ANDY wanted me to dictate to PAT, too. I said, “I want to have my own diary, not end up having it be yours.” So I dictated my own to PAT. Before I finally quit I had diary entries from 1975 to 1982. I eventually started my “Out” column, which was originally going to be ANDY's column called “Out, Excerpts from the Diary of ANDY WARHOL”. When ANDY read the first one I'd written up, he crossed out his name and put in mine. He said, “BOB, you can say things about people that I can't.” Some months I would be too busy as the editor of the magazine—selling ads, setting up lunches—and selling portraits to actually sit down and boil down the diary into words. So I would take the calendar off my wall and write where I was going every day. We'd just copy and print that. People loved it.

I wish I had kept better track of all the places I went in my 20s. I just never knew where to start. I think now the trick might be to write more about the people around you and less about yourself.

It should be personal, but it shouldn't just be about yourself. If these journals have any value, it's as descriptions of a certain world at a certain time. But it is important to have yourself as a character so the reader knows where you're coming from. After I left INTERVIEW, I was hooked

on dictating. At first I dictated to my sister BARBARA, who was still selling ads at INTERVIEW. Then I dictated to BRIGID BERLIN. She called me up a few months after I'd quit and said, “I miss you so much. Not one A-list lady has come for lunch at the FACTORY since you left.” At that point, FRED was too deranged to pay attention to Park Avenue socialites. I would invite them because I wanted to sell their portraits and get the 20 per cent commission because my salary wasn't what it should have been. Anyway, I've gone through periods where I didn't keep diaries, but now I'm really good at it. What I do is: I go out to East Hampton and write up five days' worth in one day. I can spend eight hours at a time typing up my diary. I try to keep it short because I have a good memory for what people say. Sometimes I think, “What am I writing all of this down for?”

You're writing it down for your legacy. I'm sure there is a lot of previously unknown social history recorded in those pages. You should donate your diaries to the Smithsonian.

Well, I'm not about to publish them any time soon, that's for sure.

You were very frank in your descriptions of ANDY and the FACTORY gang in HOLY TERROR. The book isn't just a biography of ANDY in the '70s and '80s. It's also a confessional on working—and surviving—at a downtown magazine. You couldn't write that book today. Magazines force you to sign a confidentiality agreement when you start so you can't talk about them.

Every company has those now. We never had a contract. Nothing was clear in those days on who owned what. The only person who had a contract was FRAN LEBOWITZ, indicating that she held the copyright to her “I Cover the Waterfront” columns. Everything else was so ambiguous. ANDY never liked the idea of signing anything and that was part of the problem.

Did you start writing HOLY TERROR right when you quit?

I quit INTERVIEW in early '83. I remember I went to talk to WALTER ANDERSON at PARADE. ANDERSON wanted me to do profiles on glamorous people they didn't have in the magazine, like CALVIN KLEIN and ESTÉE LAUDER. My first piece for them was actually on JODIE FOSTER, who hadn't talked publicly since the REAGAN assassination attempt. But JODIE liked me from the INTERVIEW days and she collected ANDY's prints. I remember ANDERSON said to me, “BOB, when you're writing for a mass

audience of 30 million middle-Americans, they don't want to know how glamorous these people's lives are now—how rich and wonderful. They want to know how they made it to the top. They want to hear the struggle. That's what everyone can identify with." For ESTÉE, it was handing out free products at beauty parlours in Forest Park, Queens. For Calvin, it was designing his first collection of clothes and wheeling them on a rack to BONWIT TELLER. That advice helped me a lot. LEO LERMAN had taken over VANITY FAIR at that point and he really liked me. He said, "What would you like to write for us?" I said, "I'd like to interview LARRY FLYNT." He was running for president in 1984. I travelled with FLYNT for a couple of days. It was so scary, all these hillbillies surrounding him with guns.

He's from near where I'm from. In fact, he made a lot of his money and fame across the river from my house in Cincinnati.

FLYNT had been to the Supreme Court and had famously called them "eight pricks and a cunt". I thought he was a colourful character. He was very middle-American but also very WARHOL-ian at the same time. His fame was based on scandal. He was the very beginning of infamy, where notoriety and celebrity were becoming completely confused. And I was always interested in politics. LEO liked the piece so he put me under contract. I was thrilled.

You didn't think about starting your own magazine after INTERVIEW?

Actually, right when I left, I pledged to start my own. It was going to be called ALLURE.

I'm sure a very different version from the current ALLURE.

A lot of it was to get revenge on FRED HUGHES. I was even going to ask DIANA VREELAND to be a consulting editor, as she was FRED's idol.

It's pretty clear that your split with INTERVIEW was not entirely amicable.

I fled INTERVIEW. I was really pissed. I had gotten backing for the magazine from GUSTAVO CISNEROS and JOHN GUTFREUND, to really have it take off, but for the sake of their investors they needed to ensure that I was going to be there. That meant my having some equity in the magazine. ANDY's FACTORY didn't have a good reputation for reliability. I was really excited and presented the idea to ANDY. He said, "Who do you think you are? You can't own a part of the magazine. Are you crazy? You've just been hanging out with

rich people too much and flying around in their planes." I said, "ANDY, I've been hanging around with rich people to sell your goddamned portraits and get my commission because you don't pay me enough salary to do INTERVIEW." It turned into a big fight and FRED pretended to hear my point of view. I learned later that FRED did own ten per cent of the magazine.

So then you wrote HOLY TERROR.

TINA BROWN took over VANITY FAIR and I would go to dinner at her and HARRY EVANS' house. I would tell stories about ANDY and the FACTORY and HARRY started saying I should write a book. He thought that no writer had gotten so close to ANDY and had such perceptive observations. HARRY said, "I've never heard anyone talk about ANDY like you do. He usually seems like such a zombie, and in your stories he comes alive." MILES CHAPMAN, my editor at VANITY FAIR, said he'd help me, and we did a proposal for MORT JANKLOW. One day, MORT called me and said, "I just had a very curious call from FRED HUGHES. They heard that I was representing you and you were writing a book on ANDY. I told them I was representing an author who was writing a book on ANDY. FRED says, 'Well you know ANDY keeps these diaries, and if you drop BOB COLACELLO we will give them to you.'"

Wow, literary sabotage.

MORT said he couldn't do that and asked me if it would make me uncomfortable if he represented ANDY as well. I said it would and so he didn't.

Did THE ANDY WARHOL DIARIES come out far ahead of HOLY TERROR?

No. ANDY was still alive when all of this happened, around the autumn of 1986. The decision had been made to publish THE DIARIES when he died, but I don't think ANDY would have published them as they ultimately appeared. I think he would have gotten cold feet and done an edited version. Meanwhile, my first reaction to ANDY's death was that I no longer wanted to write my book. We had a deal, but I didn't sign the contract.

You felt like it was a betrayal?

I felt really bad that he had died.

Where were you when you found out about his death?

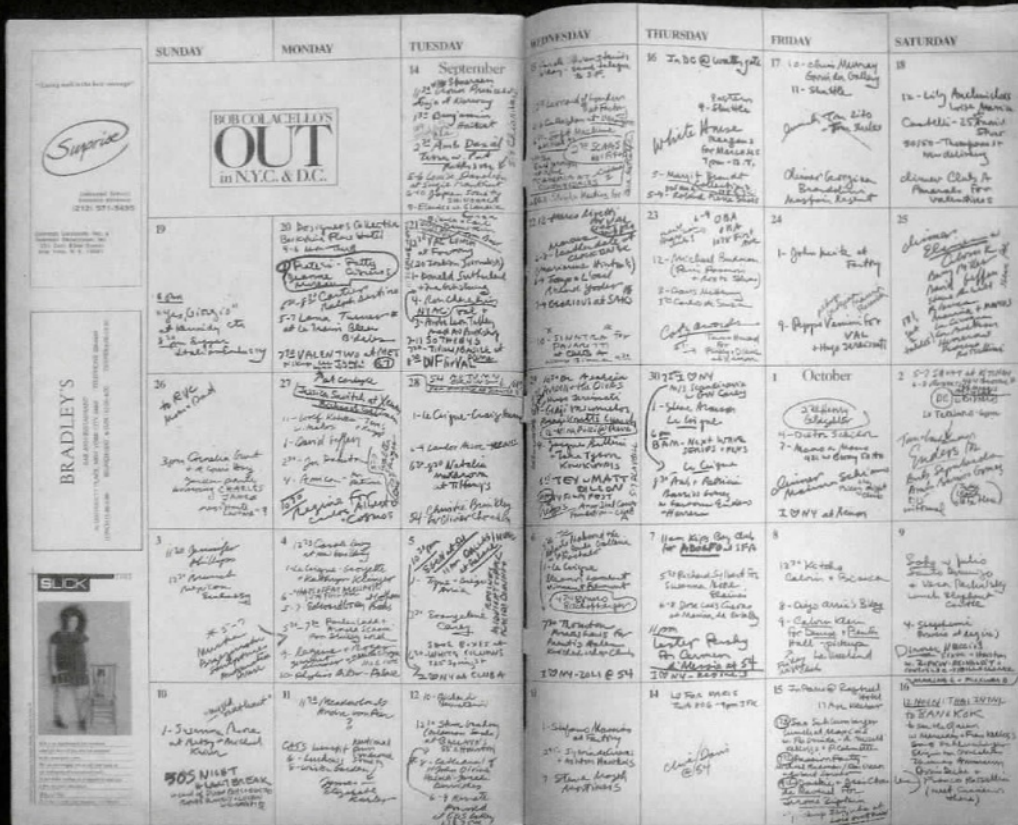
I was in Gstaad visiting THOMAS AMMANN. I had just arrived from an overnight flight to Geneva. I was exhausted. I was taking a jet-lag nap, the kind where you

fall into the deepest sleep. Suddenly THOMAS shook me awake and said, "I have really bad news. FRED just called. ANDY died." I said, "What?" No one even knew that ANDY was in the hospital except for FRED and VINCENT FREEMONT. I remember the phone rang. THOMAS picked up and it was LARRY GAGOSIAN asking if THOMAS had any WARHOLS he wanted to sell. I said, "I can't believe that guy!" THOMAS said, "BOB, get real. This is the art business." A minute later it was TINA, saying she needed 5,000 words on working with WARHOL in two weeks. I told her I didn't want to write the article and that I wasn't going to write the book. I told her that I felt like I was taking advantage. TINA told me I was too decent for my own good, that the book would humanise ANDY. Anyway, I had to write the article because I was under contract. Writing the piece helped me with the book. It took me two summers to write it.

Do you ever wonder what you would have done with your life if you had just gone to Columbia film school and not gotten entangled in the WARHOL world? I say this as someone who kind of fell into downtown magazines accidentally myself.

It was rather random. I wrote a review of TRASH, and PAUL MORRISSEY called me. But THE NEW YORK TIMES also called about my writing film reviews for them, so obviously I had some talent to write film criticism. I remember I reviewed MICK JAGGER's film PERFORMANCE for THE NEW YORK TIMES, but it was so over the top, because I loved the ROLLING STONES. The editor said, "This is more for the THE VILLAGE VOICE than THE NEW YORK TIMES." The TIMES was so staid then. Any hint of homoeroticism was *verboden*. It must have come across that I was a 22-year-old kid worshipping MICK JAGGER. Not long afterwards, I met MICK JAGGER and thereby became the most obnoxious graduate student at Columbia University. It was a little annoying for my friends to hear: "Oh, last night I went to a party for TENNESSEE WILLIAMS with ANDY and met MICK JAGGER and TRUMAN CAPOTE." I mean, those were the idols of a whole generation. And I tried to write HOLY TERROR along those lines. Again, I personalised it to the degree that it isn't just ANDY's story. It's the story of a 23-year-old who has a set of idols and suddenly is meeting them and working with them, and what does that do to your head? It did inflate my head a bit.

For the past decade, you've made the REAGANS your chief subject matter. There



BOB's diary from Tuesday September 14 to Saturday October 16, 1982, printed in the "Out" column in the December 1982 issue of INTERVIEW. On September 16th, BOB had to be at the White House at 7pm, while on the 22nd he had to remember to collect BIANCA at 9.30pm. On October 8th at 9pm he was picking up "LA VREELAND" for a date with CALVIN KLEIN.

is a line in the prologue of RONNIE & NANCY where you write: "I also like writing about the social side of life, not only because I have learned from experience that what seems silly often has serious repercussions and that what seems superficial often reveals deeper truths. And if any subject was about the confluence of the serious and the frivolous, the social and the political, it was the REAGANS and the era they came to represent." This is not the mantra of most political biographers.

One of the great lessons I learned working with ANDY and FRED was how important social life was to business. What we call society is really a place where rich and powerful people come together, and cultural figures like artists, writers, ballet dancers and singers are almost the decoration of this world and very much dependent on them. In Europe, artists are more dependent on the government—particularly the minister of culture. In the United States, it's MERCEDES BASS or WALLIS ANENBERG. I saw when going to these parties with ANDY that a lot happened. It wasn't just about the women wanting to show off their dresses and jewels. It was about the husbands—politicians and busi-

nessmen—pushing them to entertain, to get the right people to their table, because they were the ones with whom they wanted to do deals or raise funds. Everyone was there with an ulterior motive. I already had this entrée to society thanks to ANDY. I didn't have to social climb. It was more like I was helicoptered onto Mount Olympus because ANDY was so good about taking his assistants with him to MARIE-HÉLÈNE DE ROTHSCHILD's or to the housewarming of NELSON ROCKEFELLER's mansion. You got to see things that the average journalist didn't get to see. ANDY was so unthreatening. We'd just play back the tape. We didn't have an angle, so people weren't afraid to have me at these tables where a lot of important stuff was going on. I decided at some point that the REAGANS were a perfect subject for me because I love politics. I studied politics at Georgetown's School of Foreign Service. Also NANCY's social set became her husband's political base. Other than the KENNEDYS, I don't think there has been any other presidential couple that was quite so social.

You knew NANCY from the INTERVIEW days as well. You put her on the cover and

her daughter-in-law, DORIA, was your assistant. So you had the inside track.

Yes, the idea for the book first started with two articles on the REAGANS that GRAYDON CARTER assigned to me in the '90s. GRAYDON said, "BOB, you're the only one I know who has access to NANCY," because she had a strict no-interview policy. And all of my quotes for that article came from lunches and things, because NANCY didn't see me as an interviewer. She saw me as DORIA's boss or as JERRY ZIPKIN's and BETSY BLOOMINGDALE's friend. We really have become much closer in the last ten years starting with those VANITY FAIR articles, which was really the first time NANCY's role was acknowledged.

It's a very interesting position. A traditional journalist never has the kind of access you have. But because of your personal relationships, aren't there certain details or incidents you witness that you can't report because it might jeopardise the friendship? I guess I'm asking how you draw the line between journalist and friend.

It's very complicated, and I think I spent a long time walking a tightrope to learn how to do it. I always say that the School of Foreign Service was great training for what I do. And my grandmother used to say, "It's not what you say, it's the way you say it." I've always made it very clear with my subjects, even NANCY REAGAN, that, look, I cannot leave out Iran Contra. I cannot leave out WALTER ANNENBERG's father going to jail. I can't leave out JANE WYMAN. If there has been a messy divorce, I've got to try to talk to the other side. But I don't have to be sarcastic about the difficult moments of their lives. I don't have to sensationalise or be judgemental about the fact that someone has had a lot of girlfriends or boyfriends. I sat in on most of ANDY's interviews. The aggressive approach of some journalists that would ask, even before he sat down, "Are you gay?" Or, "How much money do you make each year?" I mean, can't you wait until the twentieth question to ask that? But, honestly, who set us up as the judge and jury? I mean, have we in the press never had an extramarital affair or a homosexual experience or never cheated on our taxes or never said something stupid or inappropriate in public? And yet, the press pounces on these things. I'm not saying that they shouldn't be reported. It's just the tone sometimes is so superior or snooty.

One factor about you that a lot of people have a hard time getting their heads around is that you're a Republican. In fact, you quote WILLIAM SAFIRE in calling

yourself a "libertarian conservative Republican contrarian iconoclast". How and why are you a Republican?

AGGIE GUND still says to me, "I don't understand how you could be a Republican. You're so witty, so smart. How can you possibly be a Republican?" I say, "AGGIE, the fact that you can ask me that question makes me want to be a Republican just to annoy people like you." But actually when I was working with ANDY it proved very helpful. For one, the women all wanted their portraits done by ANDY, but their husbands didn't want to pay for these glorified photographs. PRENTIS HALE, who never had his wife DENISE done, said, "ANDY, you're a photographer. I'm not going to pay \$25,000 for a photograph. I've got a MONET and a DEGAS." But when these husbands heard me say, "Oh, NIXON is not so bad," they were thinking, "At least I can talk to this guy." They didn't know how to talk to ANDY. And ANDY had no idea what to talk to them about. So it really helped. But I also sincerely believe in freedom of the individual. I think the free-enterprise democratic system is full of flaws, but no one else in the world has come up with a better way of giving their population a prosperous lifestyle and incredible freedom—almost too much freedom sometimes. I think it's a mess, and the Republican Party is totally lost right now. I didn't vote in the last election as much as I was inspired by OBAMA. He serves as an example of how the American dream is still viable, how anything really is possible. Because OBAMA could not win the election as president in Germany or France. But I didn't vote for OBAMA because I have a hard time with trial-lawyer unions, the teachers unions, the ACLU and a lot of other groups that come attached to the Democratic Party. But I certainly wasn't going to vote for McCain after he chose SARAH PALIN as a running mate. I just couldn't bring myself to vote for that. And the Republican Party has serious problems, too, in terms of special-interest groups that have too much influence in the party like the religious right or agri-business. It's ridiculous.

Your first volume of the REAGANS went up to 1980, so it covered the California years of Hollywood and his governorship. But part two, which you're currently working on, involves the White House years. As someone who lived in New York in the 1980s among a lot of artists and activists, was it difficult to write about REAGAN with the same flourish? REAGAN was vilified by artists in the '80s—particularly in Manhattan—because he cut off funding to art organisations, he didn't acknowledge

the existence of AIDS until quite late, he stemmed social services...

Art didn't disappear in the '80s. There was a huge resurgence of art then with SCHNABEL, BAECHLER, HARING, BASQUIAT, SALLE. This new generation wanted to paint, not type something up on a piece of paper and frame it. In the 1970s, ANDY was made fun of, not only because he was continuing to paint, but because he was taking portrait commissions. But, to answer your more pointed question, REAGAN went out of office with a 72 per cent approval rating—82 per cent among young people aged 18 to 25. The AIDS issue is a legitimate question. Inside the REAGAN White House there were people like GARY BAUER, who was in charge of domestic policy, and other religious right-wingers, who were actively keeping the news of the AIDS epidemic from RONALD REAGAN. It wasn't until 1984 that we even knew what AIDS was. Before '84, it was Kaposi's sarcoma or "the gay cancer". NANCY REAGAN got wind of it through CHARLES and MARY JANE WICK, a couple very close to the REAGANS. LUCY FISHER, the wife of their son DOUG WICK, had a sister named MARY FISHER, one of the first women who contracted AIDS through a blood transfusion. They said to NANCY, "This is really a serious thing and the president doesn't know about it or isn't talking about it." NANCY said, "Well, bring MARY to lunch on Sunday and RONNIE will be there and she can tell us what it's about." From then on, during the last two years of the REAGAN administration, '87 and '88, funding for AIDS reached 100 million dollars. Would this have been better if it had started in '84 rather than '86? Yes. But the truth is: no other illness had so much money poured into it so quickly once a detour was made around these people keeping the information from REAGAN. It is very easy to keep information from presidents.

Still, I'm assuming your choice of a leader wasn't very popular in particular parts of Manhattan in the '80s.

I don't know why, if you're gay, you automatically have to be a Democrat just because they are for gay marriage. I think there are more important things than gay marriage. Like the survival of Western civilisation. Or not falling into a depression. One thing I don't like about what liberalism has become is identity politics—political correctness where you have to take the part of you that makes you a minority. So you're either a woman, a Jew, a black or a gay. Then you're a minority, you're a victim, and you should have special privileges. This

is so screwed up. First of all, it's not just our sexuality, religion or race that identifies us. It's also our profession, our income, our social class. Each one of us is a mosaic of elements. Also, encouraging people to be victims to ensure they get special rights is a really screwed-up way of making oneself successful.

When you write biographies, do you become obsessed by your subjects? You spend all of this time getting to the heart of their lives.

It can be obsessive. Especially when dealing with a president, because there is just so much material out there and a new book comes out all the time. You could spend your whole life writing about someone else's life. I tend to over-research, even with my VANITY FAIR articles. Instead of doing ten interviews I will do 40. But that's what gives the piece its texture and subtlety. You never know what people are going to tell you. Even the least likely interview, where you think, "I'm not going to get anything out of this," you come up with the most startling information. Then you have to verify that information with other sources. It's an agonising process. I think the REAGANS are a subject that suits me because it's a very American story. When the REAGAN deal was first announced, LIZ SMITH called me and said, "How do you go from writing about ANDY WARHOL to writing about RONALD REAGAN?" I said, "LIZ, I don't think they are that different." They are both really great American success stories. They are each in their own way HORATIO ALGER stories. WARHOL was the Pope of Pop. RONALD REAGAN was the first Pop president. He was the first president who came out of Hollywood. I think that's why ANDY found him fascinating. Not politically fascinating, but because he was a Hollywood movie star. ANDY and NANCY didn't get along at all.

Well, you say that NANCY had incredible instincts for people and it was those instincts that brought the social network around RONALD that propelled him to the White House.

RONALD REAGAN was one of the nicest human beings you could meet. And in a way that was a weakness of his, because he assumed everyone else was just as nice as he was. He had a hard time firing anyone, and he had a hard time choosing who would be good for him and who wouldn't. That's where NANCY came in, because she was very intuitive, very astute about people and their motives and personalities and habits. She became the personnel director of the REAGAN administration. When you have a big influence on who surrounds the president, in effect you have a big influence over policy. By favouring JIM BAKER over ED MEESE for Chief of Staff, right there you are setting things in a more moderate, internationalist direction. She had the greatest antenna for people. NANCY can spot a phony or a user a mile off. For her, RONNIE had to be the star, the leader, the one. Other people were there to serve RONNIE, not overshadow him or fulfil their own agendas. We all would want to have someone like that in our lives. And RONNIE adored her for it.

Additional Matters



Seen above is one of BOB COLACELLO's articles on the REAGANS, published in VANITY FAIR, which led to his 2004 book RONNIE & NANCY, an account of the courtship and rise of RONALD and NANCY REAGAN through the ranks of California politics. It was in this book that COLACELLO introduced the so called "social approach" to analysing the REAGANS. Power and wealth continue to fascinate COLACELLO, who recently profiled the likes of IVANKA TRUMP, LAPO ELKANN—the heir to the FIAT empire—and ANDREA CASIRAGHI, the oldest son of PRINCESS CAROLINE of Monaco, in a piece entitled "Fortune's Children". Other recent articles have focused on the family of PRINCE PAVLOS of Greece and MARIE-CHANTAL MILLER, and on the supermodels NAOMI CAMPBELL, CINDY CRAWFORD, LINDA EVANGELISTA, CLAUDIA SCHIFFER and CHRISTY TURLINGTON.

Read those love letters that he wrote her. RONALD REAGAN could have been the CEO of HALL-MARK CARDS because he found so many ways of saying "I love you".

Do you think the heyday of society is over? Is there still that interaction between uptown and downtown, bankers and artists? I'm not sure if that dance between high and low really exists that much in New York anymore.

I think people still like to mix socially. Certainly when you go out at night, if you're a doctor, you don't just want to see other doctors. But you need catalysts—like ANDY was, like MALCOLM FORBES was, like DIANE VON FURSTENBERG still is—who make a conscious effort to bring 19-year-olds and 70-year-olds, artists and businessmen, together. I think there are fewer catalysts than there used to be. For me it's interesting to put PUFF DADDY next to NANCY REAGAN. You mix it up to see what happens. DIANA VREELAND used to say to me, "BOB, your job isn't to give people what they want. It's to give people what they don't know they want yet." And I learned a valuable lesson from all of these grand ladies when it came to seating arrangements at dinner. On one side, you put an old friend, someone they're comfortable with. On the other side, you put someone new, someone who might interest them creatively or romantically. That's what makes for a good time, that integration.

Do you still consider yourself a Manhattanite? Aren't you mostly out in the Hamptons now?

When I started working on the REAGAN project I realised that I just wrote much better out there. I actually became a resident of East Hampton Township, Suffolk County, in 1996. And that's where I still am. Part of it is a factor of age. It's just easier to get in your car and go to the post office than run around Manhattan like you have to in order to get anything accomplished. But I love the city. I'm still here a third of the time. I have a one-bedroom off Madison Avenue in the 70s. But for now I have to stay in the Hamptons and write. Hopefully that way I'll be done by 2011.

Just in time for the next election.

It will be interesting to see what happens.

(Ends)