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FEATURE

Selling Airborne Opulence to the Upper Upper Upper Class

For a private-jet broker, success is all about knowing who's who in the world's 0.0001 percent.

By Gideon Lewis-Kraus

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"Trump Force One," a quarter-century-old Boeing 757, might not be the largest, or the fastest, or the most expensive private aircraft in the world, but it holds the undeniable virtue of being the most famous. With a pair of powerfully inefficient Rolls-Royce RB211 turbofan engines, the plane was flown by discount airlines after its completion in 1991 (the first in Denmark, the second in Mexico) before it was sold in 1995 to Paul Allen, the Microsoft co-founder. Allen is said to have selected this particular plane from his personal fleet to ferry about his N.F.L. team, the Seattle Seahawks. In 2011, Donald J. Trump reportedly paid $100 million for the plane and in short order erased whatever traces of Seahawk might have remained: The plane's face-lift included the installation of a silken master bedroom, as well as 24-karat-gold plating on the bathroom fixtures and seatbelts.

The plane's opulence — its seats embroidered with what the reality-TV star claimed was the Trump family crest — and its billionaire pedigree recalled a venerable tradition of elite mobility, whereby warrior-aristocrats would commission costly ships not just for splendid seafaring and maritime conflict but for exchange among themselves, as gifts befitting their shared station. These practices endured for millenniums, from Pharaonic barges and Chinese imperial dragon boats to medieval Viking galleys (as, in the 10th century, when King Harald

Fairhair of Norway presented to King Aethelstan of the West Saxons and the Mercians a purple-sailed vessel with a bow of gold) and British royal yachts, which Queen Victoria lent liberally to friends like the Empress of Austria.

The early custodians of the American experiment, with egalitarian ideals and no real use for fancy boats, moved from here to there with relative humility. In 1787, when Thomas Jefferson set out from Paris for a three-month, 1,200-mile visit to American interests in Mediterranean seaports, he took no servants and paid personally to refresh the carriage horses. It was only with the arrival of the train that Americans developed a taste for class-differentiated transit. Perhaps the first private celebrity rail car was built by P.T. Barnum as a touring parlor for the "Swedish nightingale," Jenny Lind, and soon these were de rigueur among robber barons like Leland Stanford, George Gould and Charles Schwab. William H. Vanderbilt, during the decade-long tenure he enjoyed as the richest man in America, ordered what The Chicago Daily Tribune identified in 1882 as "the most expensive private vehicle in the world." The Vanderbilt featured a "grand saloon" with lavish exterior panels of train depots and suspension bridges rendered in oil, but its owner emphasized not the trappings but the performance: "Mr. Vanderbilt has inherited his father's fondness for fast traveling, and, in a lesser degree, the old Commodore's partiality for what is known in railroad-parlance as 'going special' — which is traveling with a special engine, on special time and without regard to the trains and traffic of the road."

Yet even after these industrial and financial titans had begun to avail themselves of such perquisites, our heads of state maintained lingering reservations about priority treatment. In late 1863, the government appropriated funds to outfit President Lincoln with a custom rail coach. Later accounts would inflate the car's extravagance, but according to the assistant master car builder in Alexandria, Va., "Anyone who knew the habits of Mr. Lincoln would scout the idea of his designing an armored car of such luxurious appointments for his own use in going to the front." The Great Emancipator rode in it but once, when the somber whistle-stop tour of the "Lincoln Special" returned his earthly remains to Springfield. It was not until 1942, after aides persuaded President Roosevelt that safety concerns

necessitated a special-purpose vehicle, that American commanders in chief took their passage in executive style, in a V.I.P.-retrofitted version of the Pullman Company's Ferdinand Magellan. In January 1943, the train delivered Roosevelt under cover of night to Miami. He was taken in three legs across the Atlantic on a Boeing 314, the Dixie Clipper, to meet Churchill and De Gaulle in Casablanca. It was the first time a sitting U.S. president had flown.

And now our current president has brought the spirit of the private plane — the great symbol of extreme excess in isolated and theoretically productive comfort — to American public life. As a candidate, he held rallies in hangars so that his supporters might witness the grandiosity of his roaring descent from the sky. Once in office, Trump appointed the most disproportionately enplaned administration in history: According to Forbes, Treasury Secretary Steven Mnuchin has a Dassault Falcon; Linda McMahon, the Small Business Administration administrator, has a Bombardier Global; Education Secretary Betsy DeVos and her family maintain a fleet of 12 private jets, including a Boeing and six Gulfstreams, as well as four helicopters; Gary Cohn, the chairman of the National Economic Council, and Commerce Secretary Wilbur Ross each retain private-jet shares in a fractional-ownership arrangement.

The fact that the administration backed a tax-reform plan that enshrines an exemption for private-jet owners has only confirmed for its critics their sense that Trump's party cares inordinately for the well-being of the 1 percent. This is not the case; this solicitousness is rather more accurately geared toward the 1 percent of the 1 percent of the 1 percent. There are only around 22,000 private jets in use worldwide, and even a majority of these are simple minivan-size craft and other puddle-jumpers, commonly flown by hobbyist pilots; they would strike most observers as less luxurious than alarming. The number of truly elite planes is just 7,000, give or take, in the divisions that the industry calls "super midsize," "large-cabin" and "heavy" or "bizliner." Often they are technically owned by governments, large corporations and offshore shell companies, though irrespective of paper tenancy almost all of them are ultimately operated for, and exchanged among, a globalized confraternity of individual potentates: a commingled class of plutocrats,

kleptocrats, oligarchs, financiers, technologists, real-estate and natural-resource barons and blue-chip celebrities. Imagine, if you will, in the unbreathably thin, cloudless, low-pressure air high above your head, our modern royalty aloft on their way to Davos, making enviable time.

Like most people who make their living in private aviation, Steve Varsano — owner of the Jet Business, whose extravagant retail space in London is the world's only walk-in storefront jet dealership — sees Trump's election as a harbinger of great things for his industry. The early 2000s were boom times for aviation, and the crash of 2008, after years of ramped-up production, hit the industry hard, not just economically but politically. Barack Obama, Varsano believed, created an environment hostile to private aviation: The president humiliated the near-bankrupt auto manufacturers after they arrived in Washington hat in hand on their corporate jets, and in a 2011 news conference about the economy, Obama mentioned corporate jets six times. After Trump's inauguration, when Varsano and I first spoke, he was once again sanguine about the sector's prospects. He got so many phone calls after Nov. 8, 2016, he said, that he started looking for a new retail space twice the size. "The guy is changing the optics of private aviation," he told me in March. "He's the mascot of private jets."

Varsano, who says he has sold or helped to sell almost 300 aircraft over the course of his career, is a large, fit, exceptionally good looking and effortlessly agreeable self-made man of 61. He has an imposing head crowned with slicked-back pewter hair, piercing eyes of an Aegean blue, an imperial nose and the resplendent smile of a beloved crooner on a Caesars Palace pension. He wears suits made by the Ghanaian-British Savile Row designer Ozwald Boateng over worn Italian loafers, and carries a weathered gray Louis Vuitton briefcase with a heavy metal clasp. His business card is milled from galvanized metal. By his estimate, the total value of sales he has brokered exceeds $4 billion.

Although Varsano shares the migratory patterns of his clients, and it is not unusual for him to fly from London to New York or Dubai for lunch, he thinks his most effective work is done in a stationary environment. His groundbreaking storefront concept rested on a simple premise, which might be called, in contrast to the "foot

traffic" that animates most retail, Bentley traffic. The scene: A jaded "principal," as the industry refers to owners or potential owners, seated languidly in the rear of a Mulsanne, catches the apparition of a full-scale airplane fuselage glowing in a plate-glass window, removes his Cartier sunglasses and petitions his driver to loop back around. On arrival, these principals are typically received at a back door, asked for a business card and then stalled by reception just long enough — usually no more than 90 seconds — for Varsano to locate the V.I.P. in his proprietary worldwide database of owners, then press a button that splashes the store's enormous display wall with an image of the visitor's current plane.

The gambit has worked: In the four years his first location was open, Varsano hosted, by his count, precisely 117 billionaires. (Varsano's business requires great discretion, and he allowed me to hang around the showroom on the condition I not name names.) Varsano's client database is a directory not merely of internationally mobile wealth but of the airborne truth of contemporary sovereignty: contrails of power with only a glancing relationship to the nation-states below. Our civilian acquaintance with these networks is limited to the shadows they cast on the ground, in the form of private airports, and the bureaucratic residue they leave behind as the Panama or Paradise Papers. Varsano is the rare figure able to hold in his head an image of the entire vast but tiny complex as flesh and bone suspended, at cruising altitude, in hollow metal tubes.



The fuselage inside the Jet Business showroom in London. Luca Locatelli for The New York Times

There aren't many places on Earth with a large enough community of transient billionaires to support such immoderately high-end retail, but central London is one of them. After much thought about his new location, Varsano decided that the best chance of catching his customers on their brief earthbound dalliances was from a space on Park Lane, which runs along Hyde Park's eastern perimeter. Varsano declined to divulge the rent, but comparable real estate listings suggest a price of about three-quarters of a million dollars a year. The store's interior has been furnished as a gallery of sumptuous surfaces: panels of midnight blue velvet offset with enormous beveled mirrors; columns and floors in a storm-cloud-patterned marble; rectilinear sconces of a translucent black-veined marble; timbering of dark lacquered walnut and mahogany; side tables set with purple

succulents in glimmering copper spheres and moon-white orchids. To the rear is a clubroom, supervised by a large photograph of Frank Sinatra and Dean Martin on an aircraft's staircase — Varsano sold Sinatra a Learjet in the early 1980s, though his honor obligated him to tell me it wasn't the one in the picture — and Varsano's personal office, swathed in gray crocodile skin, where he sits, behind an armored door, at a desk once owned by Margaret Thatcher.

The front window acts as a behemoth aquarium for Varsano's *pièce de résistance*: the bulk of the fuselage of an actual Airbus A319. The segment of plane in Varsano's window, were it a JetBlue workhorse, would represent perhaps 20 rows of plastic trays and passenger elbows. The Jet Business mock-up has the capacity for one passenger of roomy ambition, along with a small entourage. Varsano encourages his clients to appoint an airplane interior as if it were a second home, and in that spirit he directed a tony design firm to decorate his floor model to the last degree of his own preference, a nostalgic homage to aggressive 1980s overkill: suede linings; black mink throws on couches and captain's chairs of cream leather; hardwood and chrome; a heavy wooden artisanal backgammon board; chandeliers of droopy rectangular mirrors. Bottles of Royal Dragon Superior Vodka are set into the cupholders, and the bars are stocked with Dom Pérignon. Behind a fixed bulkhead where the fore galley would be, fitted lengthwise into the cross-section, is a corporate-raider-inflected "boardroom."

At an industry trade fair in Geneva last May, I overheard an industry analyst explain Varsano's storefront to a Russian lawyer: "It's like you go to his shop to buy an airplane the way you might buy a dress or a car." The booths at the fair seemed to make this comparison plausible; while some of them offered pragmatic aviation solutions (soundproofing, flameproofing, protecting your cockpit from laser attack), there were also great billowing capes of sample leather upholsteries called Monarch and Noble and Duchess, and honeycomb composites made to resemble the fine grain of any protected wood, and vendors that offered bespoke seat-perforation patterns. Varsano, however, finds the analogy flippant. In a 2013 interview, shortly after his shop opened, Varsano told the BBC: "The view that it's

all about flying off on a skiing trip with Champagne and girls is just so untrue." For Varsano, an aircraft is a practical necessity — a "business tool" or a "time machine."

"Good usage of a private aircraft is about 400 hours a year," he told me. "I did the math, and my calculation is that even 200 hours of use of a corporate jet adds 33 days to an executive's year. Now, you bring two or three other execs with him — do the math, and all of a sudden you've got a free C.E.O.! When the automobile companies came to appear in front of Congress and they got such a hard time for arriving on their corporate jets, they shouldn't have been so wimpish! They should have said, 'Yeah, we came in on a private jet, we have a million employees and we've got to fly back tonight at midnight to be in the office at 7 a.m. to save this company.' "

On a Saturday in October, two days before he was set to reopen, Varsano invited me to a late dinner with two of his friends at a restaurant in Berkeley Square that was reserved through 2018. After we finished dinner a little after 11, Varsano suggested we visit his office for a sort of soft opening. The showroom was arrayed in muted sky blues and overcast grays, and we took our places in deep-set swiveling club chairs oriented in a semicircle before 32 tiled wide-screen panels of vivid high-definition display. Overhead was a large elliptical inset of soft eggshell leather, gently branded with the company's geometric logo of intersecting flight paths, illuminated by a recessed orbit of dusky yellow.

He picked up an infrared mouse and asked one of the two friends — a luminously preserved businessman who asked not to be named — to begin by telling him how much he'd be willing to spend, in theory, on a replacement of his seven-year-old plane.

"Let's say 60 million," the businessman said. Varsano entered a price setting on the enormous screen's left sidebar. This number, it should be noted, represented only the price of the aircraft itself. For the larger planes, buyers often spend the same amount of money on personal customization as they do on the initial purchase.

"What's the longest trip you do regularly?"

“London to Los Angeles.” Varsano set the range to 4,700 nautical miles.

“How old a plane would you feel comfortable with?”

“New.”

“Let’s say two years,” Varsano proposed. The businessman looked away from the screen and at Varsano. “O.K., one year.” Varsano clicked the corresponding setting.

“How many passengers?”

“Fourteen.”

Varsano finalized the search, and the screen tiled itself into brochure-quality images of aircraft exteriors. “There are 13 suitable planes potentially on the market for you.” By “on the market,” he meant planes that were either actually advertised somewhere or were technically off-market but, as with anything, available at the right price. Varsano scanned over the images. “Should we include an A.C.J. or a B.B.J., or not one of those big ones?” About 20 years ago, in an attempt to capture a share of what was then an increasingly profitable private market, Boeing and Airbus developed imprints of their companies — Boeing Business Jets, or B.B.J., and Airbus Corporate Jets, or A.C.J. — that sell commercial airliners with V.I.P. configurations. These “bizliners” are much larger than a typical private jet, with space for multiple bedrooms and showers or thrones, and use more gas; they can cost from $90 million to $500 million, and as much as $13,000 an hour to run. Individuals, Varsano told me in Geneva, often avoid them because of what the industry calls “ramp presence”: The size and bulbousness of a B.B.J. or an A.C.J. invite class resentment, and, worse, might remind onlookers of the easyJet they flew in on. A Gulfstream is regarded as a more prudent and tasteful choice. The G650, Gulfstream’s flagship product, is currently the skyfaring object of greatest desire, and it is no exaggeration to call the $70 million aircraft the world’s single greatest status commodity. Desire for them is so ardent in part because of their physical elegance — they have a phocine aspect, with a silkily sloping underbelly and large, widely spaced elliptical portholes, with an interior like a conch shell — and in part because they cut a more discreet profile.

“Then we’ll compare three possibilities: a bizliner, a Gulfstream G650 and a Global 6000” — the last of these a roughly comparable model from the Canadian firm Bombardier. “Let’s look at the ranges,” Varsano proposed, and the screen lit up with a world map, centered on London and overlaid with “maximum range perimeters” in red, blue and yellow, scrolling across the continents in chromatic sine waves. The ranges swept down from Los Angeles almost to São Paulo before coming back up to the east, to comfortably include Dubai, and then ultimately sweeping in a band between Beijing and Tokyo. The businessman nodded.

“Now let’s look at the differences in cross-section.” Three overlapping fuselage outlines appeared on the screen, again in red, blue and yellow. “It’s a 100 percent scale,” Varsano said. “Get up and stand there.” The businessman measured himself against the images and did not find the dimensions wanting.

“O.K., sell me the B.B.J.,” the businessman said, in a failed attempt to seem idly flirtatious.

Varsano clicked again. “Here’s the market data, all the B.B.J.s for sale around the world according to our database.” The video wall exhibited a branded, proprietary table with the relevant real-time statistics — date of manufacture, delivery date, passenger allowance, range, expected price — for around 20 planes. The top line featured an aircraft that had only a thousand hours on it, which represented either about two and a half years of private use or perhaps a month and a half of commercial deployment. It was located in an Asian country for more than $70 million and had been on the market for almost a year. Varsano scrolled through images, drawn from his firm’s database, of the actual interiors of the available planes, while subtly discouraging the businessman from his instinct to purchase one brand-new. This was in part because delivery of new planes can take a very long time and in part because there is no rational reason for anyone to purchase a new plane, and on some level the idea violates Varsano’s respect for his product’s engineering and durability.

“So, Steve,” the businessman asked, with the merest hint of vulnerability, “what would you buy?”

Varsano shrugged; he was used to the question. He also knew exactly what the businessman *should* buy — he could size that up within minutes — but was careful never to seem pushy. “I would buy the B.B.J. if I was taking long flights all the time and bringing along my kids and their nannies and whatever animals.” He paused. “On the other hand, you can’t fly directly to Aspen,” because the runway is too short. “You’d have to fly to Rifle, and then drive 45 minutes. In London, you couldn’t fly in and out of Northolt at maximum weight, but you’d be O.K. in Farnborough and Luton.”

“What about the Gulfstream?”

“Well, you’d get to L.A. an hour faster, but you’ll drive yourself crazy with the kids and the nannies and the animals.” The businessman, who had both grown children and still-nannied children, said nothing.

Varsano showing potential clients full-size jet schematics in his new showroom. Luca Locatelli for The New York Times

“But the thing is,” Varsano continued, “you have to fly on one of these yourself — and that means chartering one and taking the whole family to L.A., not just taking an empty one to Milan alone. You won’t have the real experience that way.”

“Well, I love the idea of a B.B.J., but I don’t like the noise, the cabin volume.” He paused again. The pretense that this was simply a fun half-drunken near-midnight exercise had been openly abandoned. “This is coming up. I have to do it sooner rather than later.”

Varsano wears special French cuffs with round cutouts to display a saucer-size watch; he glanced down and saw that it was nearly midnight. He stood up and asked us to take our places on the dimly moonlit sidewalk outside. We watched as he ceremonially lifted the shades for the first time, revealing the pristine fuselage bathed in pools of aquamarine and royal blue. Tufts of cumulus, floodlit from below, had been painted on the ceiling above the plane. After just a few moments, Varsano closed the shades again, and the incandescent celestial blue disappeared once more into the reflected red and white flashes of terrestrial traffic.

Underneath Varsano’s burnished charm is the working-class New Jersey of his youth. At one point, he made T-shirts for his friends and prospective clients that said, “Happy Holidays, Happy New Year, stop apologizing for your success, buy a jet!” He is known for his honesty and diligence, as well as a certain slickness to his operation. On a shared panel at the Geneva fair, an industry journalist looked over at Varsano and said, “Steve is a guy, he goes to one wedding in India and he came back having sold eight jets.” He bristles at the idea, however, that he is a good salesman who happens to sell airplanes. When the third-generation scion of a private-fleeted family told him he should diversify his wares, Varsano just shook his head. Planes are what he knows and has adored since childhood. “I don’t want to be the guy opening up the trench coat” — he pantomimed a black-market peddler — “saying, I got watches in here, yachts over here, real estate here.”

More than one person told me that Varsano probably knew more billionaires personally than anyone alive. He admitted he had never quite gotten used to his current circumstances. Though he had been dealing jets on and off for almost 30

years, for a long time, he said, “I wasn’t really part of this world. I just worked in it.” Varsano was born in Manhattan but raised on the far side of the George Washington Bridge, in the working-class suburbs near Teterboro Airport. Teterboro now hosts the largest share of American private-jet traffic, but back then it was just another local airstrip. He was brought up by a single mother — his father left his family when Varsano was 5 — who always worked at least two jobs, as a waitress and in beauty salons, where Varsano swept the floor. When he was 14, a friend’s older brother took him up in a four-seater Cessna. He would work for a month as a dishwasher to be able to afford an hour of flying lessons and got his pilot’s license when he was 17. He went to Embry-Riddle Aeronautical University, a prestigious flight academy in Daytona Beach that he calls “the Harvard of the sky.” It was his first exposure to extreme international wealth, especially the variety that accrued to despots and their associates. “It was full of kids like the son of Idi Amin, who drove Ferraris around Daytona and would then go back to the military in their country. It was a real who’s who.”

He first worked as an intern at the St. Petersburg-Clearwater airport, then moved to Washington in 1978 for an entry-level job as an aviation lobbyist. The association had a plane he could fly whenever he liked, as long as he paid for gas, but he was making only $13,000 a year. It was the age of disco, and his roommate ran the Apple Tree, “the hottest club in D.C. It was the place to go, a special elite place.” He worked as a doorman to make gas money for the plane. One day a guy came into the Apple Tree with a Learjet on his tie pin. “These were the days people used to wear tie pins,” Varsano explained to me. “When people used to wear ties.” Varsano went up to him and discovered he worked for a jet brokerage. “I said, Screw this, I want a job there.” The man got him an interview.

“I put on the best polyester suit I could find, and I go in there, and everybody’s sitting around in T-shirts and jeans. They told me they never meet their customers. They do it all on the phone. I say, ‘How do you sell a $5 million plane on the phone?’ But that was just the way the business was done.” They allowed him to work on a commission-only basis. At night he put in shifts as a waiter in McLean, Va., and by day he tried to sell planes. “At 4 p.m. I’m talking to a guy about a $4 million Learjet,

and at 6 p.m. I'm getting yelled at to refill some guy's coffee. It was a humbling experience, and it kept me grounded. Seven or eight months later, I sold a Westwind II to one of the richest guys in Venezuela." (He claims that as they neared Miami during the delivery, the Venezuelan's associates pulled a gun and tried to kidnap him to Caracas, but he managed to escape.)

In the 1980s, Varsano began to move in Washington's society circles; he hosted charity benefits, including one at the Old Post Office building, which is now Trump's Washington hotel, and dated socialite doyennes like Shari Theismann, the ex-wife of the Redskins quarterback Joe Theismann. He took a trip to England to pick up a plane for delivery and came back with a right-side-drive Ferrari Berlinetta Boxer; his vanity plate was "BUYAJET." He once drove it up the White House driveway to return Fawn Hall, Oliver North's secretary, to her car. In the spring of 1985, Varsano was named Bachelor of the Month by Cosmopolitan magazine. "At 29," the Washington journalist Rudy Maxa reported, in a follow-up about the thousands of scented letters Varsano received from Cosmo's readers, "he earns more than $100,000 a year traveling the world, selling private jets. With thick, dark hair, a strong chin and firm physique, he's an Italian stallion who dresses sharp, looks sharp and feels sharp."

After Varsano sold a plane to the corporate raider Nelson Peltz in the mid-'80s, he went to work for him in the world of private equity, where he developed a halfhearted fondness for the Gekko manner. Varsano coordinated Peltz's purchase and overhaul of High Winds, DeWitt Wallace's estate in Bedford, N.Y.; Peltz infuriated the local community by flying his helicopter to Manhattan almost daily. (A representative for Peltz disputed Varsano's account of their relationship but declined to provide specifics.) When Varsano and a subsequent boss acquired some fast-food companies in the early 2000s, he found himself in charge of the developing-market expansion of the Long John Silver's brand. Each time he visited the offices of Russian oligarchs or Middle Eastern royals, he found they invariably displayed a model of their private planes. They loved the opportunity to talk about them with someone as knowledgeable as Varsano, and he realized that he had stumbled into an enormous opportunity. Fifteen years ago, 85 percent of the

private planes in the world were in the United States, but he could see that was changing. The deals he does today bear out this shift. He outlined one example: “Russian owner, Panamanian shell company, Swiss-registered airplane, selling to a Chinese corporation, with the inspection in Switzerland, lawyers in Germany and the U.K. and the escrow agent in the U.S.”

Varsano knows his relevant client base down to nearly the last person, and his aim is to maintain up-to-date records on every single one of the six or seven thousand jets that are large enough for the Jet Business to follow. Roughly a quarter of its business is with first-time buyers, but those leads tend to be so dicey that Varsano’s staff dedicates most of its time and energy to plane-owning people and organizations. “If you’ve got a fast-food restaurant,” Varsano told me, “it’s easier to get the guy who comes in three times a month to come in four times a month than it is to get a new customer. So we try to check in with all the current owners at least every quarter.”

Members of the Jet Business’s marketing team preparing a presentation for clients. Luca Locatelli for The New York Times

A research staff works on a trading floor behind convexities of smoked glass, at cockpit-like desks of kid-glove Bentley leather with three screens apiece. They begin with an industry-standard subscription database, but its information — serial number, registration information, sales history, whatever is known of the ownership and any publicly listed current prices — is almost always incomplete or unreliable, as the most sensitive data is concealed underneath layers of shell companies incorporated in places like Delaware, Panama or the British Virgin Islands. Beyond ferreting out the basic question of ownership, Varsano's researchers try to gather as much market information as they can. They'll see that a given plane is going out of warranty in a year or two, or is about to hit the end of a corporate depreciation schedule, or is due for the sort of routine but expensive engine check that regulators require, or they'll know a new model is due from the factory soon, and they'll ask if the owner has given any thought to a sale. Varsano is known to represent serious buyers, so if they call and say they've got a customer in the market for a G650 or a Falcon 900LX, his researchers are confident they'll get legitimate (if exaggerated) bid-ask spreads.

After a long afternoon with one of his researchers, I mentioned to Varsano that his constant emphasis on the utility of jets was at times hard to square with the tenor of a market that seems to rely so much on appurtenance and churn. Airplanes are so rigorously regulated in their maintenance that there's practically no difference, outside cockpit avionics and maintenance fees, between a 20-year-old Gulfstream GV and a freshly delivered G650 except that new-plane smell and about $50 million.

Varsano had a prepared answer — about range and cabin pressure and what it's worth to a chief executive of a $10 billion company to land at his or her destination refreshed and ready to go — but on some level he's well aware that his business relies on covetousness and increasingly customized definitions of need. One of the peculiarities of inequality, as psychologists and social scientists have somewhat belatedly come to understand, is that it has a kind of fractal nature. The relationship of the middle class to the rich is replicated in the relationship between the merely rich and the extremely wealthy. Varsano's target class is so small that

these dynamics, here between the extremely wealthy and the unimaginably so, are crystallized on the level of the individual. The owner of a $25 million plane feels morally judicious — even humble — insofar as he doesn't own a $70 million plane, while at the same time he admires that of his neighbor and hopes for an upgrade. The three or four hundred owners of the $70 million plane come to see it in short order not as a luxury but as a business and lifestyle requirement, and are in turn frustrated that the wireless signal isn't strong enough and that there just aren't enough landing slots in Hong Kong or hangar spaces for parking in Mumbai.

Over the spring, Varsano had insisted that I really couldn't comprehend the appeal of these planes unless I flew with an owner myself. "You could read a book about swimming," he said, "but until I throw you into the pool, you're not going to swim." He offered to connect me to a customer who might grant me that privilege: his buddy Tony Robbins, motivational guru to the jet-possession set. Robbins flies 400 hours a year, including regular runs to London and Australia, and wherever he goes, he takes an entourage — usually a trainer, a bodyworker, two assistants, his wife and her Yorkie.

One summer day, my phone rang from an unknown number, and Robbins's deep but sweetly croaking voice boomed on the line. A few years ago Robbins mentioned to his friend Steve Wynn that it was time for him to buy a plane, and Wynn told him that he was crazy to talk to anyone but Varsano — that he would never even think of buying a plane from anybody but Varsano. Varsano helped Robbins buy a Bombardier Global Express previously owned by Micky Arison, the chairman of Carnival cruises and the owner of the Miami Heat, who had recently decided to upgrade to a Gulfstream G650. Varsano literally had to walk across hot coals to close the deal. Robbins loved the plane. It felt like his second home — or, to be more precise, his seventh.

Robbins told me he was flying to Vancouver that afternoon and said that I was welcome to fly with him in about 10 days' time from Vancouver to Las Vegas, with a stopover in Spokane to drop off his wife. His schedule, he explained, probably wouldn't coalesce until a few days before he set off — "Part of the value of having a private jet," he explained in a subsequent voice memo, "is that you don't have to

make decisions until the last minute" — and he ultimately decided on a Friday that he'd be leaving for Vegas the following Tuesday morning. My overbooked flight to Seattle arrived late, but fortunately my overbooked connecting flight to Vancouver was also late. One of Robbins's assistants texted me the night before to ask if I had any dietary restrictions and to say that the plane was set to depart at 11:30 the next morning, so I should be at the Shell Aerocentre at Abbotsford, some 40 miles east of Vancouver, no later than 11:20.

When I arrived at the private terminal, I was supposed to look for a tail number that included, as many registrations do, the owner's initials. That task was made considerably easier by the fact that the plane — the size of a building and bone-white against the wildfire-smoked sky — was emblazoned with a modestly stylized "TR" monogram. It was also the only aircraft there, just sitting on the apron slightly askance, the way you might hurriedly park at midnight in an otherwise empty lot. The underbelly of the aircraft was painted a soft navy, with curved racing stripes of silver and gold. Robbins showed up with his wife and her parents, proceeded through a gate in the chain-link fence and strolled slowly to the plane's stairs. The pink-necktied captain came to relieve me of my bag, stuck a green Post-it on it upon which someone had scrawled "Vegas" and asked if it would be acceptable to place it in the rear cargo bay. He did that himself. Two maintenance men loaded the rest of the luggage from the tarmac into the hold, saving the garment bags and the golf clubs for last.

With five minutes before takeoff, the captain came to usher me to the plane, where I was met by Robbins's aeronautic major-domo, Ariane, a tall, well-seasoned flight attendant in a gray business-suit uniform. The interior smelled faintly of eucalyptus. She took me to Robbins, who was sitting in what Varsano had told me was the V.I.P. chair, on the starboard side facing forward toward the galley and the pilots. After briefly introducing me to his wife, Robbins suggested we retire to the rear of the aircraft to introduce ourselves.

At 6-foot-7, Robbins could not begin to stand fully upright in any non-bizliner plane, but the Global came close, and he had to reduce himself by only a head to make his way past the couch and the sideboard to the rear of the cabin. About a minute with

Robbins is enough to convince anyone that his size is actually a practical matter of spatio-energetic prerequisite: Any smaller vessel would simply disintegrate at the slightest vent of his life force. This energy is indivisible into units of small talk, and if Robbins ever allows for a moment of conversational entropy — by looking away from your eyes for a split second — it's only out of politeness, to afford you the opportunity to regather your own wan, windblown vitality. He wore all black, a black exercise V-neck over black shorts, with a black baseball cap and black-and-red Nikes, in what could only have been a genuine if futile attempt to dim the charge of his fluorescence.

Both the couch in the main cabin and the conference-room area in the rear had been opened out into their bed configurations, with fleecy comforters and pillowcases monogrammed with the plane's registration number. The beds and corridor were littered with multicolored balloons and confetti and conical party hats, and above the entrance to the rear of the cabin was affixed a sign that read HAPPY BIRTHDAY. The family had celebrated the birthdays that weekend of both his wife and one of his assistants, Mary, whom he called his "right arm," though as an adult human of regular size she seemed relatively petite in comparison to his actual right arm. While Robbins had been with his wife's family, Ariane had found the most well-stocked party store in northern Vancouver and had decorated the plane as a surprise. This effort had not gone unnoticed. "You went to north Vancouver to find a party store? You're so incredibly dedicated." He turned to me. "She makes it feel like home."

Ariane began to back away. "Well, it *is* your home."

"Ariane," Robbins continued, "is like family for us. She treats this place like it's a home — and it is a home away from home. You've got all your stuff on it, all your family on it." He'd been chartering planes since he was 31 or 32, and he was now 57. He had been an owner for only three years, but the difference had come to seem like one of the great disjunctures of his life. "It's a different quality of life, for sure. I can go from the West Coast to China nonstop, East Coast to Australia with one stop. I have a resort in Fiji, and obviously going there before was a difficult situation, but

now it's easy. You can do everything on your own terms, on your own timeline, which is wonderful." The beds were out and made because the beds were always out and made in case somebody decided to sleep.

Ariane came back and offered us a selection of newspapers and some scones. "The captain says the flight to Spokane will be 37 minutes and should be pretty smooth." He told me about his admiration of Varsano, then moved on to talk of Crispr, the Human Genome Project and machine learning, and Moore's Law — always stopping to make sure that I was there with him, that I was interested, that if I had something to contribute I should feel welcome, that we were "tossing the ball back and forth" — and how he wanted to make sure that there was enough investment in new biotechnologies that the rejuvenatory stem-cell therapy for which he'd paid a Panamanian clinic many tens of thousands of dollars would soon be cheap enough that everybody could benefit. He pointed at me as an example of someone who could benefit. Then he abruptly stood up and said that he wanted to spend a little time up front with his wife, but that we could resume such an interesting conversation on the leg to Vegas.

As he moved to the front, he invited me to help myself to the breakfast buffet — hash browns, scrambled eggs, turkey bacon, a vast array of fruit — that Ariane had set up on the sideboard. I looked at the panel behind the chair that Robbins vacated and saw that we had only 17 more minutes to arrival. I hadn't even noticed we'd taken off. We stopped in Spokane, dropped off his wife, went through private Customs and Border Protection and resumed our way to Vegas. Robbins invited me to the front and asked if I'd made sure my family would have a secure financial future.

It was only the soft bing-bong chime that indicated our initial descent over the rumpled and barren landscape of southern Nevada that even remotely recalled the experience of commercial flight. Otherwise, the experience felt nothing at all like being on an airliner. In fact, it didn't quite feel like flying at all. It was more like sitting in a comfortable leather armchair in a pleasingly cool and well-appointed room that at some point incidentally rose above the clouds and stayed there for a little while. Many of the people I spoke to in Geneva talked about private aviation

as a variety of peak experience — and such an inarticulable experience was, after all, why Varsano told me that I could never understand private aviation without an experiential component — but that wasn't quite right. It was if anything the opposite of a peak experience, distinguished not by anything explicitly euphoric or divine but by its total coruscating absence of everything that makes contemporary commercial air travel a pricking trial of alienation and diminishment.

Varsano had planned to open the heavy shades for good on a Monday morning in October at 8 a.m., and I arrived shortly beforehand to join him. I came up the stairs from the street into the reception area, and the security guard asked me twice if I had an appointment; I told Varsano that, although I was wearing a jacket, perhaps I ought to have ironed it first. "Well, the first thing I tell these security guys," Varsano said, "is if a guy comes in here with torn jeans and a T-shirt, that guy might be worth $5 billion! A guy comes in and looks like me" — he shot his cuffs and smoothed his waistcoat — "those guys are the working stiffs."

Steve Varsano, owner of the Jet Business, inside a model fuselage in his showroom in London. Luca Locatelli for The New York Times

Shortly after 8, Varsano pressed some buttons in an app on his phone to raise the shades, and the showroom's gray-and-blue interior flooded with rare London sun, mottled with umber from a hurricane bound for Ireland. Varsano's visitors tended in the past to show up whenever and however they felt like it, so Varsano was anxious that initial business would be slow. The storefront's start-up costs had been extremely high. He occasionally mentioned to people that for the capital he sank into the store, he could have his own plane.

His first appointment came via text from a member of a minor, impoverished branch of the aristocracy of a Southern European country, a useful person for whom Varsano had some pity. Some websites identified him as a count, and his

Instagram account featured grainy, oversaturated selfies with Ivanka Trump and Silvio Berlusconi. The count was with an American friend and wanted to broker an introduction; if the meeting resulted in the sale, Varsano would kick him a finder's fee. He was a member of an entire echelon that had been surprised to find that what they possessed was no longer real wealth, and they weren't sure how to accommodate an economy that had changed so rapidly beneath their ancient lineages. "These people," Varsano told me, "they don't even know how to make a living — all they know is they know people, they have incredible family connections, and that's how they survive. He's a professional introducer."

Over the next three days of renewed operation, Varsano had at least three serious visitors a day, and nobody stayed for less than an hour. They were all men, though he did plan to bring a female billionaire friend to see it after a late dinner nearby. There was one guy who'd run a large private-equity firm and then went on to oversee the national fleet of a Persian Gulf country, which was interested in selling at least two G650s in the next year; he had come in an entourage of four and said, almost apologetically, that he'd been hearing such impressive things about Varsano's store for so long, and that he regretted his visit was so belated. There was another guy from a Central European management company who'd recently gotten a good deal on a very large commercial airliner in a V.I.P. configuration; he wanted Varsano to go in on a deal to gut-renovate the interior over the course of a year and then put it back on the market at a substantial markup. Varsano said the aircraft was likely to sell to a head of state, probably in Africa. Or, Varsano clarified, it would sell to the rich friend of a head of state, and then when they took the test run somehow the head of state would happen to be aboard for the ride. That was usually how it worked.

At the end of a long day, he came and sat next to me on the trading floor. Almost all of his employees had gone home for the evening, and the room glowed its serene empyreal blue and white against the rush-hour traffic outside. "People think that all of this is just for the rich guys, but it's really for corporate middle management

to run their businesses," he told me. "That accounts for 70 percent of all flights." It wasn't the first time he had mentioned the statistic in defense of plane ownership. It's the other 30 percent, though, that make his business possible.

The only unkind thing I ever heard Varsano say about "the rich guys" had to do with the propensity, especially marked among the younger buyers, to back out of a deal that 10 people had spent months putting together just because they decided at the very last minute that they liked the cut of some other plane's jib. It was clear, though, that like many professionals who rely for their livelihood on capricious billionaire patronage, he felt some ambivalent mixture of scorn and admiration in equal measure. When populists fail to seethe at a tax bill favorable to the owners of jets, it's not simply because they should like to think that when at last they own their own jets they'll enjoy the same privileges; it's also because each side wants to protect its own billionaires and the crumbs they provide. After all, the seven billion of us are increasingly living on the largess of the 7,000 of them. Varsano was constantly being put into situations where despite his near-unparalleled expertise in aviation he was treated as an elevated TaskRabbit, called in on contract to kick the tires and hang the Picasso. These were constant blows to his hard-won professional esteem.

Still, he had great faith in the resources of the extremely wealthy. "There are 230,000" — he said "thousand" with an astonished emphasis — "people in the world with a net worth, excluding their primary residence, of $30 million or more. In the luxury industry you call them ultrahigh-net-worth individuals. When you ask the bank to finance an aircraft, their rule of thumb is that your net worth has to be at least five times greater than the price of the plane. That means even if you're at the bottom of that list, there are at least 230,000 people who might buy a $6 million airplane — though maybe they'd stop at $4 million, because then you need a million bucks a year to fly it." No matter how hard his work or positive his outlook, Varsano knew he didn't stand a chance of paying the rent on his storefront selling $4 million planes. There's a strong downward pressure on commissions, which regardless of the purchase price of the aircraft usually top out at $1 million — a take of 1.4 percent on a $70 million plane. That world is just so vanishingly small, and there's

so much information on the market, and the principals are so powerful, that somewhere there's invariably a small-time broker with a desk and a cellphone ready to elbow in for a fee that Varsano would consider an insult to his professional acumen. "There's always some guy out there willing to do a deal for $25,000," he complained.

And yet Varsano persisted in the belief that his new showroom — and the increased regard that Trump had brought to private aviation — might put him closer to the means of his clients. We sat in his decision-making boardroom at twilight, watching the people and the cars hurry by. Every once in a while, a pedestrian stopped in astonishment to take a picture, or a car would all of a sudden slow and swerve into the bus lane so whoever was inside could gawk.

"I'll buy one some day," Varsano said. "You know, you work in a shoe shop, you should have nice shoes." He looked down at his own shoes, expensive but heavily scuffed with signs of extended wear.

"Do I need one?" He glanced out the window and then once more considered his shoes. "I should have one. I'll get one."

A few weeks into the new year, he told me he felt as if his optimism through the lean times had at last been borne out. "In the U.S., the market is on fire, and you could say it was the Trump bump, or you could say that it was the way this tax plan has energized people to make the jump." A provision in the law actually allowed jet buyers to write off the entire purchase — effective immediately, for those who might want to claim it on a 2017 return. Varsano was on safari in Africa for Christmas but had received and taken a battery of excited calls, some from clients who sought confirmation that the provision was real, and some from those who needed no convincing and would buy almost anything from him if they could only close the deal in time. That was unfortunately impossible — the process of buying a used plane was just too cumbersome and slow, and involved too many parties — but he sent them on to the manufacturers, who were delighted to offload in a hurry whatever inventory they had in the hangar. When a longtime customer couldn't get a Gulfstream G550 listed by Varsano for $30 million, he turned around and, in four

days, bought one new from the company for $13 million more. Thus the Trump administration had, as Varsano had hoped, brought new license and new zeal to the acquisitive impulses of the jet-possession set, and he was sure he would see his own reward in short order. It would just take some time for their generosity to find its way to his level, and he had to be patient. His windfall would come, and he would take flight.

Varsano was born into a generation that understood the airplane for its totemic significance as a technological miracle within mortal reach. The memories of his youth he holds dearest are those that involve getting a rickety aircraft the size of a minibus lost in storm clouds over the Bahamas, the compass slipping slowly, and even now that both airplanes and the economy have been so thoroughly transformed, there was nothing he didn't know about these machines, and almost nothing he didn't love. But the brief minute in which they passed through his hands between an oligarch and an executive was the closest he was likely to come to calling one his own, at least in the class he sold — the class that mattered. The sarcophagal fuselage in his window was not, in the end, just an unusually elaborate showpiece. It might only be a diorama, but it's the plane he can afford, a mock-up designed to his own last wish.

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