

Banyan in Omaha - Insights & Highlights from Buffett's Farewell: Five Surprising Moments that Moved Us

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The 2025 Berkshire Hathaway Shareholders Meeting unfolded as planned. At dawn on May 3rd, the streets of Omaha were already lined with crowds. My colleagues and I set out early, surrounded by investors from around the world. This article offers a vivid, firsthand look at what we saw and experienced during this extraordinary event.

I consider myself incredibly fortunate to have attended the 2025 Berkshire Hathaway Annual Meeting. It marked a series of personal “firsts”: my first time at a Berkshire Hathaway meeting and my first visit to the small town of Omaha. The occasion felt even more meaningful as it coincided with Berkshire’s 60th anniversary.

For years, we’ve studied Buffett’s legendary story and investment philosophy through books and articles. But being there in person brought a whole new layer of insight and surprise. I’d like to share five key takeaways—both unexpected and deeply impactful.



Five Unforgettable Moments

1. Buffett's Enduring Influence

As in past years, the meeting drew massive crowds—over 40,000 attendees by some estimates. The CHI Health Center was packed to the brim, with chairs set up even in the aisles. Thanks to a colleague who started lining up at 3 a.m., we secured excellent seats in the main hall.

Every corner of the venue was filled with value investors from around the globe, all united by a shared passion. Whether in line, at the booths, or over coffee, casual chats often blossomed into meaningful conversations. The openness, enthusiasm, and willingness to share—these intangible qualities are perhaps the most valuable assets of the value investing community.



2. A Surprising Presence: Chinese Investors Now a Key Demographic



Roughly half of the 40+ live and virtual Q&A questions came from Chinese attendees or Chinese Americans. They actively participated in discussions and side events, becoming a powerful presence at this global capital gathering.

Chinese was heard everywhere—from the main venue to side panels, from street corners to restaurants. Major institutions such as Sina and Peking University hosted large-scale events. From young retail investors to seasoned professionals, the number and enthusiasm of

Chinese participants far exceeded expectations. This surge in presence is a testament to Buffett and Munger's long-standing influence in China.

3. Beyond the Main Stage: Exceptional Side Events

While the iconic Q&A at the main hall was the headline event, the entire weekend felt like “Davos for Investors.” From the Market Breakfast to VALUEx gatherings and Gabelli’s discussion forums, each session delivered depth, originality, and fresh perspectives.

Virtually every venue in Omaha was booked solid—from hotel ballrooms to university auditoriums. Our schedule ran from early morning breakfast events to late-night networking sessions. It was perhaps the most intense and efficient networking experience we’ve ever had.

If the main stage was a performance, then the side events were a lab for intellectual exchange—a place to reconnect with old friends and forge new connections.



4. A Predictable Surprise: Buffett’s Sharp Mind Still Shines

Despite being over 90, Buffett’s clarity of thought remains remarkable. The Q&A lasted over five hours, and one particular moment stood out.

When asked how to strike a balance between patiently waiting and acting decisively, Buffett recalled a decades-old acquisition. He and Munger had closed the deal in a single day. In a \$6 million acquisition, Berkshire had bought a company that was generating \$2 million in annual profits with \$2 million in cash

on its books. What amazed the audience was Buffett's crystal-clear memory—he recounted who made the call, the seller's motives, and their exact decision-making logic. It was a vivid example of his unwavering investment discipline.

Buffett emphasized: when a truly good opportunity appears, act decisively. Hesitation has no place in value investing.



A quick side note before the final highlight

We tried Gorat's Steakhouse, one of Buffett's longtime favorites. Unfortunately, it didn't live up to the hype—the steak was just passable. Perhaps fame has dulled the restaurant's motivation to refine its quality. We also dined at 801 Chophouse at the Paxton, another Buffett haunt, but again found the experience underwhelming. It turns out that Omaha's most rewarding flavors are those of investment wisdom, not steak.



5. Buffett's Official Retirement: A Bittersweet Farewell

This year will go down in investing history as Buffett's final time hosting the annual meeting as CEO of Berkshire Hathaway. He was as witty and sharp as ever, but everyone in the room knew: an era is quietly drawing to a close.

Greg Abel sat alongside him throughout, a symbolic passing of the torch. Yet the spirit and legacy Buffett represents lingered powerfully in the air. The standing ovations were thunderous, and the emotions complex. It wasn't just a farewell—it was the passing of a belief system.

Attending the 60th anniversary of Berkshire Hathaway was a once-in-a-lifetime experience for me, filled with invaluable lessons. What moved me most was hearing Buffett officially announce his retirement in person. Many long-time shareholders expressed their sense of loss—especially in the wake of Munger’s passing. The event felt a little dimmer without his presence. Going forward, we may see Buffett gradually step back, too.

But there is comfort in this: the principles of value investing remain steadfast. That guiding light will continue to illuminate our path and inspire generations to come to invest with clarity, discipline, and conviction.



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