

HOT ON THE PRESSES

By KAREN ANGEL

PublicAffair's hit debut

For an independent publisher of serious nonfiction, Peter Osnos is behaving very strangely: In his company's first season of publishing, he has launched four books onto national bestseller lists.

With two titles on the White House scandal, one on underwater espionage and another on global financial collapse — all released in the last few months — Osnos is turning heads in the publishing world.

Then again, his company, PublicAffairs, is not just any small publishing house.

It is part of the Perseus Books Group blessed with the investment backing of media honchos such as ABC News anchor Peter Jennings and former C-SPAN chairman Robert Rosencrans. And it has Osnos, former publisher of the prestigious Times Books, at its helm.

But, despite his pedigree, Osnos' run of bestsellers is surprising.

"It's a phenomenal strike rate," said Harry Evans, Osnos' former boss at Times Books' parent, Random House.

"The Crisis of Global Capitalism: Open Society Endangered" by George Soros hit The Wall Street Journal's bestseller list last week. "Blind Man's Bluff" by Sherry Sontag and Christopher Drew with Annette Lawrence Drew has landed on The New York Times' and The Wall Street Journal's lists.

Some 300,000 copies of "Blind Man's Bluff" and 80,000 copies of "The Crisis of Global Capitalism" are now in print. And Osnos has sold \$1 million in foreign rights to Soros' book.

Earlier, in September, the publisher hit pay dirt with "The Starr Report" and a follow-up, "The Starr Evidence," which have 400,000 and 150,000 copies in print, respectively.

Of Osnos' decision to publish "The Starr Report," Evans said, "I think it was a slam-dunk. Peter Osnos has enormous courage as well as the instinct for speed."

In the publishing of both "The Starr Report" and "The Crisis of Global Capitalism," speed was paramount. "We planned to do 'The Starr Report' for months, but then did it overnight," five days after the report was released, Osnos told The Post.

As for "Crisis," "we moved very quickly, because Soros felt the book should be out right away — it's an extremely topical subject," Osnos said. "He delivered the manuscript at the end of September, and the book was shipped in the middle of November."

The key to being able to move so quickly is an ability to take advantage of technology, according to Osnos.

"The Crisis of Global Capitalism," part description of the economic meltdown in Asia and Russia and part call for more international regulation, has garnered strong praise from critics for its financial analysis. "Blind Man's

Bluff," an unveiling of submarine spy operations during the Cold War by two investigative reporters, got the Navy so worked up that it issued a disclaimer.

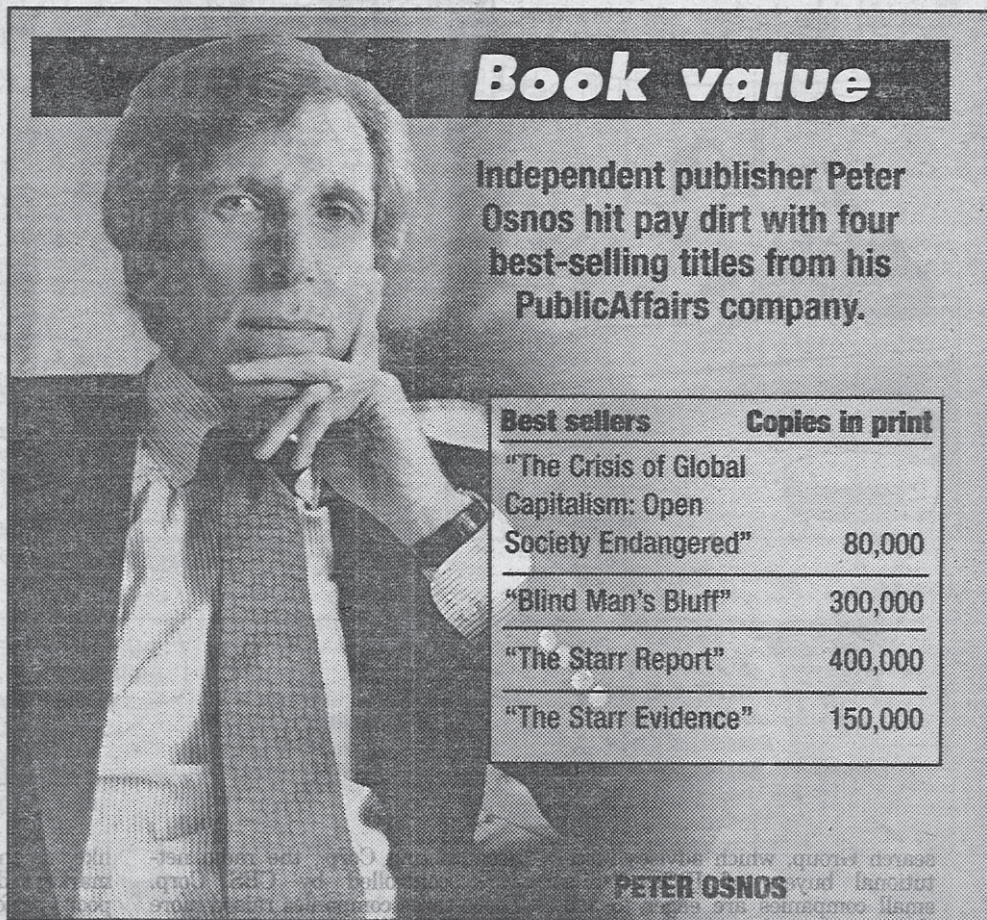
"But there's not a word in it that suggests the book isn't 100 percent true," Osnos said. "Coming

from the Navy, that's high praise."

Steve Wasserman, literary editor of the Los Angeles Times and former editorial director of Times Books, takes heart from Osnos' success. "It's a testament to the optimistic reality that in an age of mergers and increasing conglomeration, marketplace victory can still fall to the nimble, the swift and the just."

Book value

Independent publisher Peter Osnos hit pay dirt with four best-selling titles from his PublicAffairs company.



| Best sellers | Copies in print |
|--|-----------------|
| "The Crisis of Global Capitalism: Open Society Endangered" | 80,000 |
| "Blind Man's Bluff" | 300,000 |
| "The Starr Report" | 400,000 |
| "The Starr Evidence" | 150,000 |

PETER OSNOS

the first overall performance of IPOs rights investors are wary because of months of IPOs about a quarter of the year's total for U.S. companies. While interest IPOs rose an average of 120 percent this year (as of