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(Neb.) - Investors say Berkshire will endure after Buffett

By: John Thayer Posted at: 05/03/2012 04:03 PM

OMAHA, Neb. (AP) - Berkshire Hathaway shareholders make their annual pilgrimage to Omaha, Neb., this weekend, and this year they have to confront an uncomfortable truth: Warren Buffett can't go on forever.

Investors would rather not imagine life without Buffett, Berkshire's 81-year-old chairman and CEO and the man known as the Oracle of Omaha. He said last month that he has prostate cancer, but he has no plans to leave the company.

When the day comes, people who have studied the company say, Berkshire without Buffett will probably look a lot like Berkshire with Buffett.

The company, which owns 80 subsidiaries, is decentralized. The board has already chosen Buffett's successor. And one author of a book on Buffett says nobody will want to "mess with what Warren Buffett built."

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