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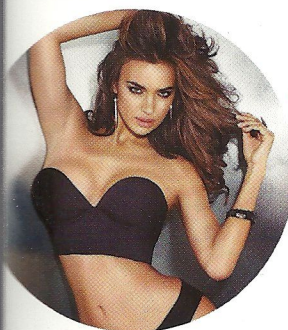
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# TAPPING THE FUTURE

ASHTON KUTCHER IS MORE THAN A GOOFBALL-SITCOM STAR, MOVIE HEARTTHROB, AND GOSSIP TARGET. HE'S ALSO A PART-TIME TECH GEEK ENJOYING BIG-TIME SUCCESS

BY STEVEN LECKART • PHOTOGRAPH BY TURE LILLEGRAVEN

#### ON A TYPICAL SUNDAY

at his Hollywood home, Ashton Kutcher is ready for one thing: football. But not *just* one thing. The actor bounces between his iPhone and laptop. He checks his fantasy football stats, scans e-mails, and fires off tweets to his 7.9 million Twitter followers—all while vetting an Internet company for his investment portfolio.

"I'll watch the first quarter pretty much focused, and probably the fourth," he says the next morning when we meet. "Only because I want to see how much Darren McFadden is running the ball or how many carries Michael Bush is getting, for fantasy football. And then I'll be working throughout the rest. So I'll watch just to sort of feel the teams."

Feel the teams, check a prospectus, dream a little, think a lot. Yeah, he may miss a few downs.

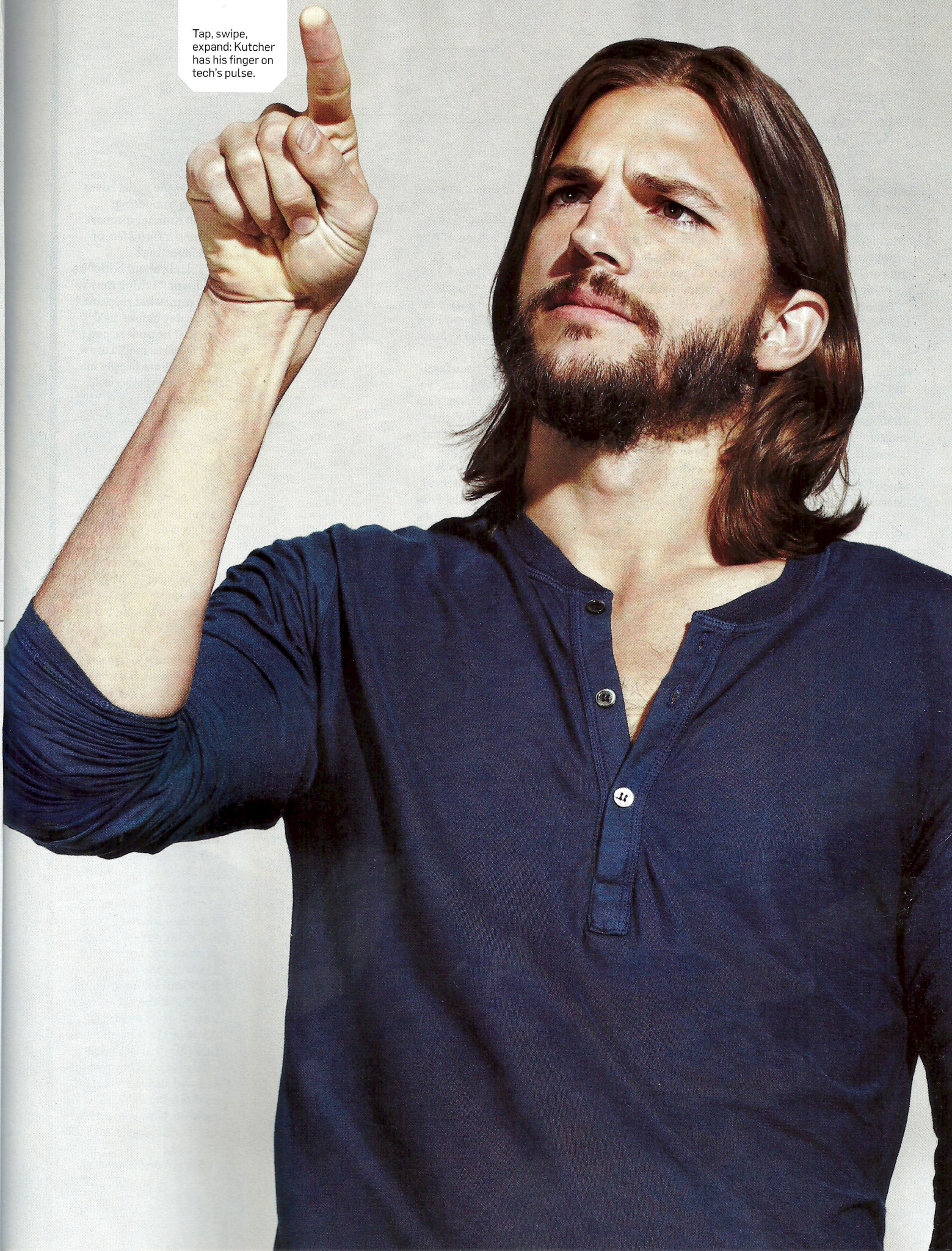
What if his University of Iowa frat brothers could see him now? They'd give him a hard time and maybe force him to hit a two-story beer bong (Kutcher's Delta Chi chapter reportedly had one in 1997, when he was a freshman double-majoring in biochemical engineering and partying). There's no way his frat brothers didn't crack jokes when Kutcher dropped out to become a fashion

model. And we all know the results of that audible: *That '70s Show* (8 seasons), *Punk'd* (ditto), and coming back soon), and Demi Moore (6 years of marriage—though how many more is anyone's guess).

Kutcher—who drew record ratings on *Two and a Half Men* in September and this month appears in the film *New Year's Eve*—has spent the past 5 years working on the recurring role of a lifetime: venture capitalist. It's paying off, too. He has helped fund about 40 companies as an



Tap, swipe,  
expand: Kutcher  
has his finger on  
tech's pulse.







independent angel investor and partner at A Grade Investments, which he cofounded with billionaire entrepreneur Ron Burkle and entertainment magazine Guy Oseary.

Though the extent of Kutcher's investments isn't public knowledge, his portfolio includes a cluster of high-profile tech startups: Foursquare (location-based social networking), Flipboard (an iPad social magazine), Airbnb (vacation rentals), Path (photo sharing), and SoundCloud, which I used to record our interview with my iPhone.

On Monday, the morning after Kutcher's Bears trounced Atlanta, he strides into a fancy Los Angeles photo studio, looking less like a captain of industry than the captain of an Ultimate Frisbee team. He's effusive about the Bears game—"my time off, when I take a break, and just focus on that 100 percent." He calls his passion for the Bears "really obsessively unhealthy."

It's that same obsessive commitment that propels him forward, onscreen and off.

**IF YOU WROTE A** screenplay about the relationship between the entertainment and tech industries, it'd be one of those rom-coms where a love-hate affair blossoms into something else. From Napster to YouTube to Netflix, Internet companies have forced Hollywood to break

up with its old business model. Kutcher calls the Web a powerful "distribution channel" that can "eliminate friction," and he doesn't use air quotes.

In cinematic terms, Hollywood can't quit this hot young technology.

Kutcher understood this years ago. In 2000, when he was all of 22 years old, he founded his own production company, Katalyst, to develop movies and TV shows like *Punk'd*. Five years later—when MySpace and YouTube were young—Katalyst launched a social media division. By 2008, Kutcher was diving headfirst into big-budget digital projects like *Blah Girls*. The animated Web series and gossip blog was supposed to be a *South Park* for girls.

It bombed.

But Kutcher makes no bones about his shortcomings. And he doesn't feign fearlessness.

"I'm relatively scared of failure," he says. "But I just don't see it as something that's inevitable. [*Blah Girls*] was an awesome, awesome, awesome lesson."

We can all benefit from a mindset like that. "When somebody told me, 'There are no stupid questions,' I really took that to heart. I'll ask the dumb questions," he says. Kutcher's persistence eventually brought him insights that are, well, pretty awesome (triple awesome, even).

"The problem was that I didn't know how to build a stack-based Web environment," he says of *Blah Girls*, assuming I get what that means, which I don't, exactly. (It's a website built on several software platforms; the right combination can boost a site's performance.)

Lately he's been fascinated with "big data," so he's studying up on "database architecture" that results in a good "signal to noise" ratio.

Dry? Maybe. Nerdy? Definitely. But Kutcher's infatuation with the Web goes deeper. As an actor and social media advisor, he's constantly observing human nature, and he's parlayed his observations into a sweet fortune. (One estimate: \$140 million.) People running the companies he's backed love to pick Kutcher's brain.

"We e-mail about once a week," says Jason Goldberg, CEO of Fab.com, a retail site for modern design goods. "Ashton gave us very specific advice on how to tweak our share-on-Twitter functionality. We implemented his suggestion and saw a 200 percent increase in sharing."

**THE MORNING AFTER** our interview, Kutcher hops a flight to San Francisco to speak at TechCrunch Disrupt, a conference about start-ups. Just before he takes the stage for a 30-minute Q&A, the conference hall fills to capacity. Zuckerberg look-alikes with laptops, venture capitalists in suits, and a number of women crowd toward the front. He enters to raucous applause and at least one catcall (and this was *before* the hot-tub scandal). The host begins by asking what

## ASHTON KUTCHER'S HOLLYWEB TANGLE

His immersion into tech and show business inform his acting and investing.

### ENGAGE

"I've been in love with the Web and tech for a long time. When I first got involved, it was really just about distributing content on the Web." Then came MySpace and Facebook, "and watching the way people connect, and watching the different social validators that were happening."

### OBSERVE

"It was almost like a character study of people," he says of watching social media. After seeing a documentary about over-the-top birthday parties for kids, Kutcher "started looking at the Internet from that perspective, the way people express social currency. Watching guys I knew taking pictures in front of cars and posting them as if it were their car."

### CREATE

Kutcher's character on *Two and a Half Men* is Walden Schmidt, a spacey Internet billionaire. Kutcher says he based him in part on "mild Asperger's-ish" traits he seen among tech royalty. But he's not naming names.

most people in the room are also wondering: Would Kutcher discuss *Two and a Half Men*, or tech investing?

"I'll talk about both," he deadpans. "I think they're both somewhat relevant."

The day before, he'd said that he understood that he was a media draw, "But there are people in that room I really could listen to because I've read their books and I have questions."

He'd rather learn than listen to his own voice.

"Things that work on the Internet do a little bit of a magic trick—where you go, 'I don't know how it did that, but I like it.' That's my obsession in life," he says. "I always liked seeing magic shows, but it wasn't enough for me to just enjoy the magic. So I literally produced a magic show just to see how the seven basic magic tricks worked. I always want to find out how the magic trick works."

This ability to step back, learn, and focus has helped him as an entrepreneur and actor, and also as a man (a continuing education project). It's why, some 5 years after graduating from sitcoms to feature films, he decided to return to TV.

"When I was doing *That '70s Show*, I was 20 years old, going out every night, partying and being a kid. The work was sort of a facilitator for a good time.

"Half of the last 3 years I was there, I was trying to figure out how to get a feature [film] career. I definitely had this bifurcated sense of success. Like, *I'll do this thing until I can move on*. Now the work is the true focal point of what I'm doing."

Except on Sundays.

**"THINGS THAT WORK ON THE INTERNET DO A LITTLE BIT OF A MAGIC TRICK—WHERE YOU GO, 'I DON'T KNOW HOW THEY DID THAT, BUT I LIKE IT.' THAT'S MY OBSESSION IN LIFE."**