In Xanadu did Kubla Khan

A stately pleasure-dome decree.

---Samuel Coleridge

Sadly, it has come to this for Evander Holyfield, proud warrior of so many epic battles won and lost.

On Dec. 20, at some yet-to-be-determined venue in Switzerland, the aged (Holyfield turned 46 on Oct. 19) and the enormous (7-foot, 320-pound Russian Nikolay Valuev) will square off in an oddity of a prizefight that doesn't even qualify as a circus act. Even the clowns with the bulbous, red noses, fright wigs and oversized shoes occasionally make it into center ring to entertain kids in an actual circus. No, this is more of a freakish sideshow attraction, the bearded lady throwing down with, well, the hairy giant. Feel free to stare in utter bewilderment.

Oh, sure, some bejeweled trinket – Valuev's WBA heavyweight championship belt – is on the line, but titles and title-holders these days are as devalued as most people's incredibly shrinking 401k accounts. If the plodding Valuev were a foot shorter and 110 pounds lighter, which is to say nearly normal-sized, it's difficult to imagine him winning a barroom fight with the neighborhood drunk.

As Elvis Presley once sang in "Big Boss Man," one of his lesser-known songs, "Well, you ain't so big. You just tall, that's all."

For many, Valuev's emergence as a heavyweight worthy of the public's consideration is reminiscent of the rise to prominence by Italy's Primo Carnera, the "Ambling Alp," in the 1930s. Carnera was gargantuan by the heavyweight standards of the era -- 6-51⁄2 and 265 pounds or so for many of his bouts – which dwarfed his opponents, most of whom would be cruiserweights today. He was big, he was slow, he was relatively unskilled, but far better fighters lost to him because he leaned on them, wore them down, made size the determining factor in a sport where adherence to weight classes supposedly ensures some measure of competitive balance.

Carnera even held the heavyweight title briefly, but I don't necessarily think of him whenever I watch Valuev stalk around like the star of a B-movie frightfest. I think of Boris Karloff as Frankenstein's monster. All that's missing from Valuev's fights are the electrode bolts in his neck and angry villagers chasing him with pitchforks and torches.

This screed, however, is not about Valuev's overactive pituitary gland and, uh, pugilistic shortcomings. It's about Holyfield's debasement of his legacy in pursuit of some fast cash to continue funding his vanishing empire. It's also about the boxing hierarchy's belief that the public is so gullible, so naïve, that it will pay to see a "championship" bout that is more worthy of

our pity than our fervor.

A decade ago, the 6-2 1⁄2, 215-pound Holyfield would have taken a step-ladder into the ring and chopped down Valuev as if the Russian behemoth were a rotting, hollowed-out tree. On Dec. 20, the far greater likelihood is Valuev will finally put an end to “The Real Deal’s” boxing career in the more or less same manner that Trevor Berbick ended Muhammad Ali’s and Joey Archer ended Sugar Ray Robinson’s. It’s never pretty when once-great fighters far overstay their time.

Holyfield, of course, will claim that he still has a fire in his inner furnace, that he still can win the undisputed heavyweight championship if he’s just allowed to continue his flagging career. He’ll insist that no one but he should determine when that career is finished. But the words will sound more empty than ever before, because no one is buying his cover story any longer.

Not that any of what is said will make a difference because Evander Holyfield’s last marketable asset, his good name, is losing value faster than most people’s stock portfolios. He reportedly will receive $750,000 for the matchup with Valuev, a relative pittance that once upon a time would pay for maybe a half-round of his professional acumen.

That amount – remember, taxes must come out of it and his cornermen must be paid – should be enough to cover a couple of months of child-support payments and maybe the most recent landscaping bill for his palatial estate in Fairburn, Ga.

But the pages of the calendar inexorably turn and Holyfield will discover that there are no more fights to be fought, no more multimillion-dollar paychecks to be cashed. All that will be left are humiliation, foreclosure and perhaps even incarceration for failure to pay debts that at some point will pile higher than the top of Valuev’s head.

And he will have no one to blame but himself for the mess. At least Mike Tyson, who also went through hundreds of millions of dollars until he was worse than broke, could claim he had been systematically bilked out of chunks of his fortune by promoter Don King, co-managers John Horne and Rory Holloway, and a platoon of leeching hangers-on.

For Holyfield, the path to financial ruin was paved by his apparent need to constantly procreate, and to build for himself a personal Xanadu which would demonstrate to the world that the onetime minimum-wage worker (before he turned pro, he pumped gas at an Atlanta airport for $2.65 an hour) had not only made it big, but massively so.

Only last month, Holyfield avoided possible jail time by agreeing to come current with the terms of his child-support payments for one of his 11 children. Toi Jenese Irvin, the mother of Holyfield’s 11-year-old son, Evan, in June had filed a petition for contempt in Fayette County (Ga.) Superior Court, claiming that Holyfield had missed two child-support payments totaling $6,000. Making matters worse for Holyfield, a Utah consulting company sued him for failing to repay a $550,000 debt.

Creditors still are circling Holyfield like vultures over a parched, half-dead man crawling in the desert, but at least he has temporarily staved off one threat. In October he agreed to put

$100,000, within three years, toward Evan's education fund. He also agreed to pay for the boy's private-school tuition in addition to maintaining the $3,000-per-month child support the court had mandated.

"I do love my kids," Holyfield said after both parties reached the accord. "I do want them to get a better education than I did, and I do all I can to support them."

So why would a fighter who earned $248 million in purses – $107 million of which came during a dizzying six-fight stretch from 1996 to '99 – be taken to court on a chump-change matter of a few thousand dollars in late child-support payments?

"I'm not broke," Holyfield said in explaining why he keeps finding himself in arrears. "I'm just not liquid."

That is a way of saying that the bulk of Holyfield's money is tied up in his mansion, a 109-room monument to conspicuous consumption that stands on a 235-acre tract of Georgia's priciest real estate. With the cost of the land, it took Holyfield nearly $60 million to construct his stately pleasure-dome. Since then he has taken out two additional mortgages, totaling $5 million.

The cost of maintaining such an estate is considerable, as you might imagine, and then there's the matter of child support, which some have estimated socks Holyfield to the tune of $500,000 annually.

But don't think that Holyfield's considerable expenses are restricted to his sumptuous home and his children. He has contributed substantial sums to evangelical causes, a college fund for minority students and a community center.

So why doesn't Holyfield just sell his home, which was and is his principal asset? That would liquefy his financial situation in a hurry.

"To suggest he get rid of it … that's just not going to fly with him," said Holyfield's former accountant, Sam Gainer. "That's his trophy, his symbol of success."

It also isn't easy to unload a $60 million home in suburban Atlanta, where the list of prospective buyers probably would be restricted to Ted Turner, Coca-Cola Inc. CEO Muhtar Kent and maybe Falcons rookie quarterback Matt Ryan. Like rapper M.C. Hammer discovered when he built his mansion on the *Oakland* side of the Bay area, then tried to sell it when hard times set in, real estate really is about location, location, location. If Holyfield's spread was in Beverly Hills or Malibu, you'd have to figure it would be more easily snapped up by someone else with an exorbitant lifestyle of the rich and famous.

For those on the outside looking in, it's easy to find fault with the way Holyfield has handled his wealth. Several business ventures tanked, and he did not ask his second wife, pediatrician Janice Itson Holyfield, with whom he had one child, to sign a prenuptial agreement. The lack of such came back to bite Holyfield worse than Mike Tyson ever did when, during divorce hearings, Mrs. Holyfield testified she had come to discover that her husband had fathered two

more children out of wedlock, with two different women.

Talk about your irreconciliable differences.

When the wolf is at your door, even if that door is thick and expensive, you do what you can do to keep the beast at bay. Holyfield kept fighting, with mixed results. He stunk out Madison Square Garden in losing a 12-round unanimous decision to fringe contender Larry Donald on Nov. 13, 2004, in the process looking more shot than Sonny Corleone in the toll-booth scene in “The Godfather.” Saddened by what he had witnessed, Ron Scott Stevens, then head of the New York State Athletic Commission, indefinitely suspended Holyfield’s boxing license for “diminished skills and poor performance.”

Holyfield argued that he was being held to a higher standard because of who and what he once was, that fighters far less capable than he were allowed to ply their trade in New York and elsewhere. Texas officials agreed, which led to Holyfield kicking off a tour of the Lone Star State in which he posted a four-bout winning streak against such second-tier opponents as Jeremy Bates, Fres Oquendo, Vinny Maddalone and almost-42-year-old Lou Savarese to partially refurbish his reputation. If he couldn’t be heavyweight champion of the world again, by golly, he at least could lay claim to being heavyweight champion of Texas.

But Holyfield did get another shot at a sliver of the world title. In his most recent ring appearance, on Oct. 13, 2007, he was in Moscow where he dropped a unanimous decision to then-WBO titlist and Barney Rubble lookalike Sultan Ibragimov, a defeat that seemingly dropped the curtain on Holyfield’s 24-year parade of peaks and valleys.

Now Valuev and his manager, Boris Dimitrov, are raising that curtain again, reluctantly drawing on the remnants of Holyfield’s reputation for what should be the last time. But even they seem embarrassed to be doing so.

In October, as Holyfield was being mentioned as a possible challenger to Valuev, Dimitrov said, “We have nothing but respect for Evander Holyfield and we revere his amazing accomplishments. I don’t want to insult Mr. Holyfield, but he is nearly 46. Nikolay doesn’t want to box him. That will be ridiculous.”

As is often the case in boxing, circumstances dictated that the ridiculous become reality. The guy Dimitrov preferred as Valuev’s dance partner was serial quitter Andrew Golota, who refused to come out for the second round of his Nov. 7 bout with Ray Austin in Chengdu, China. Decide for yourself if Holyfield is an upgrade over “The Foul Pole,” but, even running on empty, he poses more of a threat to Valuev than Golota ever would.

The shame of it is, Holyfield should be more remembered by fans for his epochal trilogy with Riddick Bowe, for his two winning performances against Tyson, for any number of fights in which his courage and indomitable will were there for all to see. Now the puncher is becoming a punch line. How do you make a small fortune? Easy. By starting out with a large fortune and whittling it down.