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Sommario/riassunto	"The story of billionaire trader Steven Cohen, the rise and fall of his hedge fund SAC Capital, and the largest insider trading investigation in history--for readers of The Big Short, Den of Thieves, and Dark Money Steven A. Cohen changed Wall Street. He and his fellow pioneers of the hedge fund industry didn't lay railroads, build factories, or invent new technologies. Rather, they made their billions through speculation, by placing bets in the market that turned out to be right more often than wrong--and for this, they gained not only extreme personal wealth but formidable influence throughout society. Hedge funds now oversee more than \$3 trillion in assets, and the competition between them is so fierce that traders will do whatever they can to get an edge. Cohen was one of the industry's biggest success stories, the person everyone else in the business wanted to be. Born into a middle-class family on Long Island, he longed from an early age to be a star on Wall Street. He mastered poker in high school, went off to Wharton, and in 1992 launched the hedge fund SAC Capital, which he built into a \$15 billion empire, almost entirely on the basis of his wizardlike stock trading. He cultivated an air of mystery, reclusiveness, and excess, building a 35,000-square-foot mansion in Greenwich, Connecticut, flying to work by helicopter, and amassing one of the largest private art collections in the world. On Wall Street, Cohen was revered as a genius: one of the

greatest traders who ever lived. That image was shattered when SAC Capital became the target of a sprawling, seven-year investigation, led by a determined group of FBI agents, prosecutors, and SEC enforcement attorneys. Labeled by prosecutors as a "magnet for market cheaters" whose culture encouraged the relentless pursuit of "edge"--and even "black edge," which is inside information--SAC Capital was ultimately indicted and pleaded guilty to charges of securities and wire fraud in connection with a vast insider trading scheme, even as Cohen himself was never charged. Black Edge offers a revelatory look at the gray zone in which so much of Wall Street functions. It's a riveting, true-life legal thriller that takes readers inside the government's pursuit of Cohen and his employees, and raises urgent and troubling questions about the power and wealth of those who sit at the pinnacle of modern Wall Street. Advance praise for Black Edge "A tour de force of groundbreaking reporting and brilliant storytelling, a revealing inside account of how the Feds track a high-profile target--and, just as important, an unsettling portrayal of how Wall Street works today."-- Jeffrey Toobin, New York Times bestselling author of American Heiress "Black Edge is not just a work of major importance, it is also addictively readable--and horrifyingly compelling. Sheelah Kolhatkar pulls back the curtain on the cheating, corruption, and skulduggery that underlie large swaths of the hedge fund industry and some of Wall Street's most fabled fortunes. This book is as hard to put down as it is to stomach." --Jane Mayer, New York Times bestselling author of Dark Money "Fast-paced and filled with twists, Black Edge has the grip of a thriller. It is also an essential expose of our times--a work that reveals the deep rot in our financial system. Everyone should read this book."-- David Grann, New York Times bestselling author of The Lost City of Z"

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"Steven A. Cohen is a Wall Street legend. Born into a middle class family in a decidedly upper class suburb on Long Island, he was unpopular in high school and unlucky with girls. Then he went off to Wharton, and in 1992 launched the hedge fund SAC Capital, which grew into a \$15 billion empire. He cultivated an air of mystery and reclusiveness -- at one point, owned the copyright to almost every picture taken of him -- and also of extreme excess, building a 35,000 square foot house in Greenwich, flying to work by helicopter, and amassing one of the largest private art collections in the world. But on Wall Street, he was revered as a genius: one of the greatest traders who ever lived. That public image was shattered when SAC Capital became the target of a sprawling, seven-year criminal and SEC investigation, the largest in Wall Street history, led by an undermanned but determined group of government agents, prosecutors, and investigators. Experts in finding and using "black edge" (inside information), SAC Capital was ultimately fined nearly \$2 billion -- the largest penalty in history -- and shut down. But as Sheelah Kolhatkar shows, Steven Cohen was never actually put out of business. He was allowed to keep trading his own money (in 2015, he made \$350 million), and can start a new hedge fund in only a few years. Though eight SAC employees were convicted or pleaded guilty to insider trading, Cohen himself walked away a free man. Black Edge is a riveting, true-life thriller that raises an urgent and troubling question: Are Wall Street titans like Steven Cohen above the law?"--

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