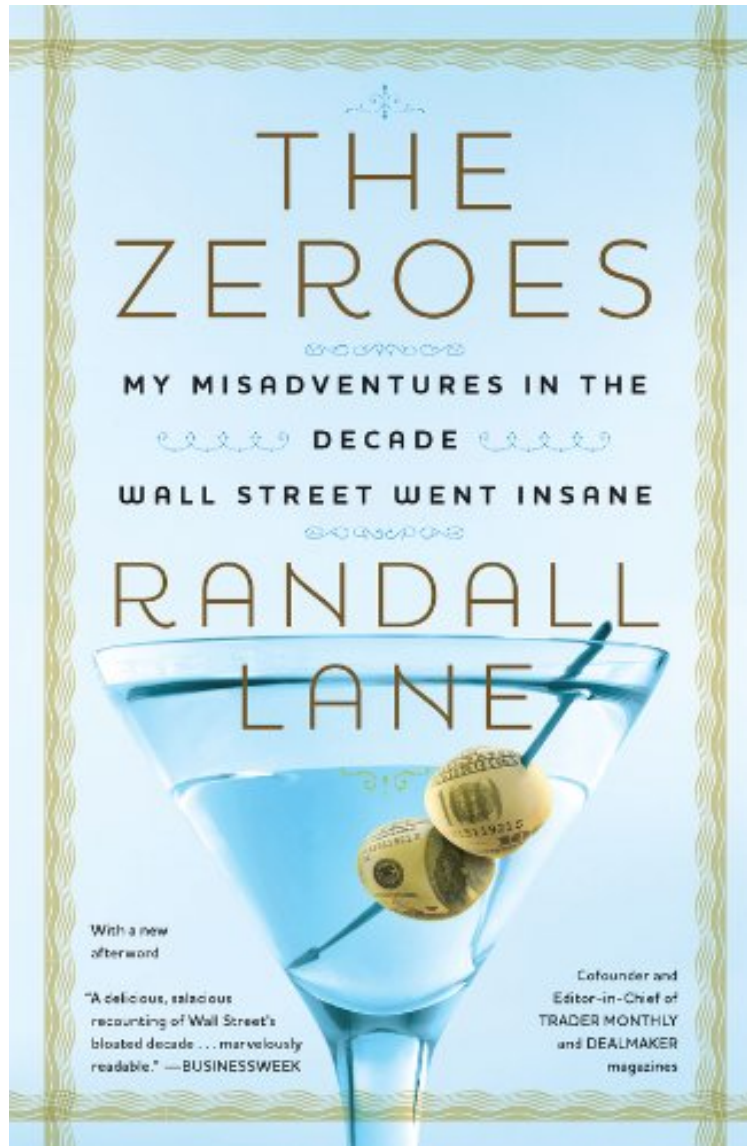


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# The Zeroes: My Misadventures in the Decade Wall Street Went Insane

Randall Lane

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**Randall Lane : The Zeroes: My Misadventures in the Decade Wall Street Went Insane** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Zeroes: My Misadventures in the Decade Wall Street Went Insane:

5 of 5 people found the following review helpful. A Look at the Luxury Lifestyle of the Super Money men By Rick Spell Just an exceptional, professionally written book! This is a take on the recession from the person in a unique position to observe the investment bankers who he believes were the primary cause. Yes, I say this as 25 year

investment banker. The author runs magazines specializing in selecting the Top Traders in the world and later Top Dealmakers. The book also covers his foray into Private Air of which I had read a few times. Of course with clients like this, sellers of luxury items were his biggest advertisers. Quite a few opulent parties are described where it becomes clear that he has hit an exceptional idea but the question is whether he can build the volume quickly enough to achieve an 8 figure valuation or whether the negative cash flow will eventually kill the business. And this is really the secret of the book. As he describes his struggle to keep the company afloat and take on more leverage just as his subjects have taken on massive debt, the outcome becomes the same in the massive recession. But it isn't just companies that go out of business. The overtly confident/cocky traders are also overleveraged with many suffering humiliating fates due to their high spending habits. Names are named and unique stories are told. Of interest is the famous artist who agrees to paint the top traders and hopefully sell the painting to them for \$140,000. It quickly becomes clear that these gentlemen are either cheap or true to their "trader" title, feel they must always negotiate a lower price. Pure comedy!

I must also comment on the diversity of reviews. Since so many people were hurt in this company there are quite a few with comments on what a terrible person the author is and how his story is self serving. I actually felt the mixture of humility and vanity the author experiences were well balanced. Maybe he is a narcissistic @ss and a terrible manager. All I care about his he wrote an interesting book from a perfect perspective that I enjoyed immensely. 1 of 1 people found the following review helpful. A safe and enjoyable peek at financial mayhem By SRRA masterpiece. Randall Lane's book is an entertaining jostle through the decade that we're still trying to understand. The book is a chron log of type A ambitions and misadventures during the accumulation-crazy Zeroes. It's a toboggan ride from the eyes of a motivated, young, magazine entrepreneur. He's well connected and fearless, rolling with Wall Street types while trying desperately to build a micro empire by stroking rich people. But he's also one of us; worn clothes, low on cash, angst. The name dropping is ceaseless, but a solid part of the intrigue. Highly readable and extremely well written; Mr. Lane writes as well or better than Michael Lewis. There, I said it. 1 of 1 people found the following review helpful. Loved, loved, LOVED this book! By Joanne M. Friedman Not sure what to expect when I popped this in the CD changer, but my interest was piqued almost immediately. So very much has been written about the causes of the economic meltdown (some very badly), that I was a little concerned that this might be just another rehash. I was wrong. I'm a financial person, so I felt a special curiosity, but anyone who has lately held a dollar in his hand and watched it kind of melt into small change will want to read this accounting of the years between 2000 and 2010 in the world of finance. And a bit of a scary world it is. Several times I found myself replaying a section because I really thought I'd been on top of all this when it was happening, only to hear that there were so many more levels that I wasn't aware of that I was a mere tyro. I had to listen again to make sure I heard it right. Randall Lane had an insider's view of the incredible tangle on Wall Street that left huge chunks of the population here and around the world wondering what the hell happened. The book is eminently readable (or listenable, if, like me, you're an audiobook addict). Lane is a gifted wordsmith. It's one of those books that had me pulling into parking lots to sit and listen more closely to one chapter or another. If it's possible to call a finance tell-all "rollicking", then this one is just that. Just as reality did, the author just slides seamlessly from one epic piece of bad judgment on the parts of his fellow Wall Streeters and doesn't leave himself out of the cross-hairs. If you have any interest in a comprehensible summary of what happened to your retirement fund, you're going to want this book.

What Liar's Poker was to the 1980s, The Zeroes is to the first decade of the new century: an insider's memoir of a gilded era when Wall Street went insane-and took the rest of us down with it. Randall Lane never set out to become a Wall Street power broker. But during the decade he calls the Zeroes, he started a small magazine company that put him near the white-hot center of the biggest boom in history. Almost by accident, a man who drove a beat-up Subaru and lived in a rented walk-up became the go-to guy for big shots with nine-figure incomes. Lane's saga began with a simple idea: a glossy magazine exclusively for and about traders, which would treat them like rock stars and entice them to splurge on luxury goods. Trader Monthly was an instant hit around the world. Wall Streeters loved the spotlight, and advertisers like Gulfstream, Maybach, and Bulgari loved the marketing opportunity. To accelerate the buzz, Lane's staff threw parties featuring celebrities, premium steaks, cigars, and top-shelf vodka. Nothing was too expensive or too outrageous. Private jets in Napa Valley. Casino nights in London. And \$1,000-a-seat boxing matches in New York, where traders from Goldman Sachs and Bear Stearns pounded each other in front of tuxedoed throngs. Before long, Wall Street's rich and powerful trusted Lane as a fellow insider- the guy who could turn an anonymous trader into a cover model and media darling. And the rest of the world sought him out as a way to tap into Wall Street's riches. As he emptied his bank account to help keep his little company afloat, he became a nexus for the absurd. Traders who turned 9/11 and Hurricane Katrina into multimillion-dollar windfalls. John McCain closing out the craps tables during an all-night gambling binge. Pop artist Peter Max hustling hundreds of thousands of dollars by selling traders paint-by-numbers portraits. Al Gore, John Travolta, Moby. Corrupt Caribbean rulers, the mobsters from Goodfellas, the pope. And a retired baseball star turned market guru named Lenny Dykstra, whose rise and fall was a great metaphor for the decade. All played roles in Lane's increasingly surreal world. When the crash of 2008 hit, Lane's company and life savings were destroyed along with the high-flying traders and dealmakers his magazines

exalted. But Lane walked away with something more lasting: an incredible true story, told by a skilled writer and reporter who sat squarely in the middle of one of the critical periods in modern financial and cultural history. People will turn to *The Zeroes* for many years to come, to find out what the era was really like.

"Captivating...the perfect prism to view the larger picture of what was happening across the financial canvas during those sky's-the-limit years." -USA Today "An extremely well-written book, a hard-to-put-down cocktail of small business mishaps and gigantic Wall Street egos." -Forbes "A circle of characters that could have come straight out of a potboiler...vivid." -Bloomberg "Great book!" -Joe Scarborough, "Morning Joe" "If a hustling Candide had told the story of the Great Wall Street Meltdown, it might read something like this book." -The Wall Street Journal "Anyone who wants to understand Wall Street's insanity should read this book." -MarketWatch "A delicious, salacious recounting of Wall Street's bloated decade ...marvelously readable." -BusinessWeek "Lane makes no excuses for the era. But the color he extracts makes for lively beach reading." -Fortune "A remarkable story." -Forbes.com "Entertaining." -The Financial Times "What Michael Lewis did for '80s traders in *Liar's Poker*, Randall Lane has now done for trader rock stars of *The Zeroes*. You will be stunned by the craziness and cautioned by the consequences." -Jack Covert, 800-CEO-Read "The stuff of sublime farce that could happen only in a time and place "when the obscene becomes normal," as Lane observes. -Graydon Carter, Vanity Fair "Absolutely brilliant." -Tina Brown