

BLACK EDGE: INSIDE INFORMATION, DIRTY MONEY, AND THE QUEST TO BRING DOWN THE MOST WANTED MAN ON WALL STREET by Sheelah Kolhatkar
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Black Edge: Inside Information, Dirty Money, and the Quest to Bring Down the Most Wanted Man on Wall Street 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 wizard like 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. ...more *Black Edge: Inside Information, Dirty Money, and the Quest to Bring Down the Most Wanted Man on Wall Street* PDF ebook

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