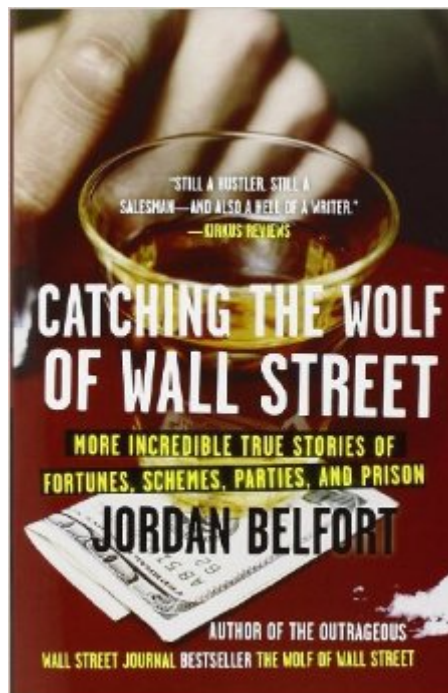


The book was found

Catching The Wolf Of Wall Street: More Incredible True Stories Of Fortunes, Schemes, Parties, And Prison



Synopsis

In this astounding account, Wall Street's notorious bad boy "the original million-dollar-a-week stock chopper" leads us through a drama worthy of The Sopranos, from the FBI raid on his estate to the deal he cut to rat out his oldest friends and colleagues to the conscience he eventually found. With his kingdom in ruin, not to mention his marriage, the Wolf faced his greatest challenge yet: how to navigate a gauntlet of judges and lawyers, hold on to his kids and his enraged model wife, and possibly salvage his self-respect. It wasn't going to be easy. In fact, for a man with an unprecedented appetite for excess, it was going to be hell. But the man at the center of one of the most shocking scandals in financial history soon sees the light of what matters most: his sobriety, and his future as a father and a man.

Book Information

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Customer Reviews

After Belfort's first disaster, he comes back with a continuation of his life after Stratton. I find the author to be very self indulgent, whether it's cheating in business or on his wives, abusing drugs and alcohol, or boasting about how much everything in his house costs. As the Feds close in, Belfort is offered a deal: rat on your friends for a reduced sentence. Jordan takes about ten minutes before quickly agreeing. Even though he is now faced with repaying the staggering sum of over \$100 million in restitution, Jordan shows very little remorse for all the people he ripped off. Instead, he seems to whine over being supposedly singled out for something "everyone on Wall Street does". After being barred from the securities industry, Jordan enters an appropriate field: taking advantage

of lower income people in the refinancing business. For those who don't quite grasp what Jordan did, here is a little primer: Stratton would seek to a company public; let's call it ABC. Stratton would look to raise 6 million dollars by selling 1 million shares at 6. (a lot of these deals were units with warrants attached, but for the sake of simplicity I'm going to just call them shares. The concept is the same). Three to six months before going public, Stratton would structure a bridge loan to ABC for say \$500,000. ABC might need this money to pay legal and accounting expenses. An investor (generally a friend of Jordan's) would put up the money in return for one million shares at \$.50. Six months later, ABC goes public. Stratton's brokers are selling it like crazy, promising investors that the stock is the next Microsoft and ready to go "TO DA MOON!" Let's say instead of selling clients one million shares, they sell them 2 million. Where did the extra million shares come from? Simple.

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