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The Last Tycoons The Secret History Of Lazard Fregraveres Co

Edition Shortcut (author)



The Last Tycoons The Secret History Of Lazard Freres Co:

The Last Tycoons William D. Cohan, 2008-04-08 NEW YORK TIMES BESTSELLER A tale of vaulting ambitions explosive feuds worldly mistresses fabulous art collections and enormous wealth a story of high drama in the world of high finance Rips the roof off of one of Wall Street's most storied investment banks Vanity Fair Wall Street investment banks move trillions of dollars a year make billions in fees pay their executives in the tens of millions of dollars But even among the most powerful firms Lazard Freres Co stood apart Discretion secrecy and subtle strategy were its weapons of choice For more than a century the mystique and reputation of the Great Men who worked there allowed the firm to garner unimaginable profits social cachet and outsized influence in the halls of power But in the mid 1980s their titanic egos started getting in the way and the Great Men of Lazard jeopardized all they had built William D Cohan himself a former high level Wall Street banker takes the reader into the mysterious and secretive world of Lazard and presents a compelling portrait of Wall Street through the tumultuous history of this exalted and fascinating company Cohan deconstructs the explosive feuds between Felix Rohatyn and Steve Rattner superstar investment bankers and pillars of New York society and between the man who controlled Lazard the inscrutable French billionaire Michel David Weill and his chosen successor Bruce Wasserstein Cohan follows Felix the consummate adviser as he reshapes corporate America in the 1970s and 1980s saves New York City from bankruptcy and positions himself in New York society and in Washington Felix's dreams are dashed after the arrival of Steve a formidable and ambitious former newspaper reporter By the mid 1990s as Lazard neared its 150th anniversary Steve and Felix were feuding openly The internal strife caused by their arguments could not be solved by the imperious Michel whose manipulative tendencies served only to exacerbate the trouble within the firm Increasingly desperate Michel took the unprecedented step of relinquishing operational control of Lazard to one of the few Great Men still around Bruce Wasserstein then fresh from selling his own M A boutique for 1.4 billion Bruce's take more than 600 million But it turned out Great Man Bruce had snookered Great Man Michel when the Frenchman was at his most vulnerable The Last Tycoons is a tale of vaulting ambitions whispered advice worldly mistresses fabulous art collections and enormous wealth a story of high drama in the world of high finance

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