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Predator's Ball

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THE PREDATORS' BALL



THE INSIDE STORY OF DREXEL BURNHAM
AND THE RISE OF THE JUNK BOND RAIDERS

CONNIE BRUCK

AUTHOR OF MASTER OF THE GAME

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Synopsis

An insightful portrait of junk-bond powerhouse Drexel Burnham Lambert and infamous financier Michael Milken, "one of the most brilliant minds ever to have been dedicated to Wall Street's money games." (The New York Times). Milken is purported to have offered to pay award-winning journalist Connie Bruck to stop work on this book, the fascinating story of how a singularly brilliant and intensely private investment banker essentially masterminded the creation of the junk bond market, generating billions of dollars in profits for his clients and himself before ultimately being brought down by charges of insider trading, stock manipulation, and fraud under the RICO Act. Bruck's in-depth narration of the phenomenal career of the man nicknamed "the Junk Bond King" spans Milken's early dealings in high-yield bonds as well as numerous corporate raids and hostile takeovers guided by tactics that were undoubtedly revolutionary, if sometimes unethical—and occasionally outright illegal. Standing alongside other blockbuster tales of business malfeasance such as *Liar's Poker* and *Too Big to Fail*, *The Predators Ball* is a shocking, bemusing, and enlightening portrait of an era when it seemed anything was possible on Wall Street—as long as Michael Milken was in your Rolodex.

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Customer Reviews

For those interested in the Wall Street culture of the '80s, where Michael Milken was "King of the Universe", this is a must read. It's a page turner. Superb read. It details the deals and operations of how Michael Milken became the Junk-Bond King... and so called "King of the Universe". Milken was able to raise almost unlimited amounts of capital by cleverly convincing practically everyone on Wall Street that junk bonds offered one of the best returns on Wall Street while at the same time supposedly having historically very low default rates, which turned out to be the grand lie. He used this capital to fund the corporate take-over mania of the '80s, which dozens, maybe hundreds of S&L's participated in, and ultimately led to the bankruptcy of the S&L industry, and U.S. S&L bail-out mess. Other required reads: "Den of Thieves": Once upon a time in the '80s, four men nearly destroyed Wall Street. How they made billions and how they got caught. by James B. Stewart. Superb, outstanding nonfiction book by an outstanding journalist, written in storybook fashion, which makes for a can't put down, page turner about Michael Milken: head of high yield securities, Ivan F. Boesky: arbitrageur - investor, Martin Siegel, investment banker with Kidder Peabody, Dennis B. Levine, investment banker. Must read. Another must read: "A License to Steal: The untold story of Michael Milken and the Conspiracy to Bilk the Nation, by Benjamin J. Stein. Another outstanding book on the operations of Milken. I've read these three outstanding books. Any other outstanding books on Michael Milken???

The subject matter is fascinating, (Michael Milken), yet the author's continuous use of sophisticated vocabulary made the constant look up of definitions on the Kindle annoying. It reduced the ability to stay with the continuity of the story, which is complex, given how many examples of deals, companies, and related individuals were covered. Den of Thieves tells the story with all players involved in such an enjoyably readable way that you can't put it down.

I didn't realize that this book was as old as it is. I was hoping for a more up-to-date history of the Drexel story. The book is very well researched, but due to its very nature, there are quotes taken from numerous "sources" that are un-named.

Very interesting story, but the writing is a little dry and not all that engaging. This is definitely a step below the Liar's Pokers of the world, but I'd still recommend for the wonderful information about Micheal Milken and the creation of the junk bond market

Having no background in Wall Street nor market investments, this book was, to me, informative, enlightening and clarifying in defining the machinations of complex financial dealings. Basically, I understood, at the end, the whole thing! Thank you, Ms Bruck. Do a sequel! JVR... (a wannabe options trader)

Decent read. I liked that it was written before the gov investigation. Informative and shows times don't change that much from one crisis or scandal to the next.

Great historical look at finance! Enjoy seeing what could happen again.

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