

Den of Thieves

By James B. Stewart

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Den of Thieves By James B. Stewart

A #1 bestseller from coast to coast, *Den of Thieves* tells the full story of the insider-trading scandal that nearly destroyed Wall Street, the men who pulled it off, and the chase that finally brought them to justice.

Pulitzer Prize–winner James B. Stewart shows for the first time how four of the eighties' biggest names on Wall Street—Michael Milken, Ivan Boesky, Martin Siegel, and Dennis Levine —created the greatest insider-trading ring in financial history and almost walked away with billions, until a team of downtrodden detectives triumphed over some of America's most expensive lawyers to bring this powerful quartet to justice.

Based on secret grand jury transcripts, interviews, and actual trading records, and containing explosive new revelations about Michael Milken and Ivan Boesky written especially for this paperback edition, *Den of Thieves* weaves all the facts into an unforgettable narrative—a portrait of human nature, big business, and crime of unparalleled proportions.

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Editorial Review

From Publishers Weekly
This 29-week PW bestseller, a QPB main selection, tells of the rise and fall during the 1980s of the biggest insider trading ring in Wall Street history. Updated in paperback. Photos.
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From Library Journal
Michael Milken, Ivan Boesky, Martin Siegel, and Dennis Levine will long be remembered for the Wall Street insider trading scandals of the 1980s. Stewart, a Pulitzer Prize-winning Wall Street Jour nal reporter who covered the various scandals, has used his reportage as well as an exhaustive culling of court documents, testimony, and interviews with all of the participants to fashion an authoritative account of what happened. Stewart has done a thorough job in assembling the facts and has made connections that may surprise some readers. For example, Milken, the Drexel Burnham Lambert junk bond king who convinced many savings institutions and insurance companies to buy these bonds in large quantities, may have indirectly contributed not only to the bailout of various thrifts but also to the insolvency of some insurance companies. While this is a well-researched and highly readable work, there is such an abundance of financial details that a glossary of terms and related Wall Street jargon would have been helpful. This minor caveat aside, Stewart's contemporary morality tale is recommended for all business collections in public, special, and academic libraries. (Index not seen.) Previewed in Prepub Alert, LJ 5/15/91.
- *Richard Drezen, Merrill Lynch Lib. , New York*
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From Kirkus Reviews
A damningly detailed rundown on the predatory conspirators whose willful violations of securities law and ethical standards gave Wall Street a deservedly bad name during the takeover frenzy of the 1980's. Wall Street Journal editor Stewart (The Partners, The Prosecutors) was a beat reporter for much of the dirty decade. As one result, he has firsthand knowledge of the carriage-trade criminals who made a mockery of free enterprise during one of the century's greatest bull markets. Focusing on four major culprits- -Ivan Boesky, Dennis Levine, Michael Milken, and Martin Siegel--the Pulitzer-winning reporter offers unsparing accounts of the havoc they wreaked on their own as well as in concert with wide-ranging rings of accomplices. Nor, it seems, was the performance of the SEC and US Justice Department particularly praiseworthy. Indeed, the author leaves little doubt that regulatory authorities and enforcement officials were usually overmatched and outmaneuvered. Stewart nonetheless devotes most of his attention to the villains of the piece, who participated in and organized the era's antisocial daisy chains. Levine, for example, latched on to Boesky, who, in need of inside information to reduce the risk of his high- stakes arbitrage trading, had lured investment banker Siegel into the game. In turn, Boesky became a pawn of Milken's, a control freak whose financial acumen was exceeded only by his talent for plotting and organizing illicit buy/sell networks. The author puts paid to any lingering notion the junk-bond king was unjustly hounded by vengeful agents of the federal government. In addition, he makes clear that, but for stubborn pride and hubris, the man who leveraged corporate American could have cut a favorable deal that greatly reduced his ten-year prison sentence. A sorry and cautionary tale of world-class scofflaws, brilliantly reported by a savvy journalist with a sure sense of right and wrong. -- *Copyright ©1991, Kirkus Associates, LP. All rights reserved.*

Users Review

From reader reviews:

Angel Jones:

Book is usually written, printed, or outlined for everything. You can realize everything you want by a guide. Book has a different type. As it is known to us that book is important issue to bring us around the world. Next to that you can your reading proficiency was fluently. A reserve Den of Thieves will make you to end up being smarter. You can feel far more confidence if you can know about everything. But some of you think which open or reading the book make you bored. It is not make you fun. Why they might be thought like that? Have you seeking best book or ideal book with you?

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Roger Borquez:

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