The Rise and Fall of Bear Stearns PDF Download

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Former CEO of Bear Stearns, Alan Greenberg, sheds light on his life as one of Wall Streets most respected figures in this candid and fascinating account of a storied career and its stunning conclusion. On March 16, 2008, Alan Greenberg, former CEO and current chairman of the executive committee of Bear Stearns, found himself in the companys offices on a Sunday. More remarkable by far than the fact that he was in the office on a Sunday is what he was doing participating in a meeting of the board of directors to discuss selling the company he had worked decades to build for a fraction of what it had been worth as little as ten days earlier. In less than a week the value of Bear Stearns had diminished by tens of billions of dollars. As Greenberg recalls, "our most unassailable assumptionthat Bear Stearns, an independent investment firm with a proud eighty-five-year history, would be in business tomorrowhad been extinguished.... What was it, exactly, that had happened, and how, and why?" This book provides answers to those questions from one of Wall Streets most respected figures, the man most closely identified with Bear Stearns decades of success. The Rise and Fall of Bear Stearns is Alan Greenbergs remarkable story of ascending to the top of one of Wall Streets venerable powerhouse financial institutions. After joining Bear Stearns in 1949, Greenberg rose to become formally head of the firm in 1978. No one knows the history of Bear Stearns as he does; no one participated in more key decisions, right into the companys final days. Greenberg offers an honest, clear-eyed assessment of how the collapse of the company surprised him and other top executives, and he explains who he thinks was responsible.

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