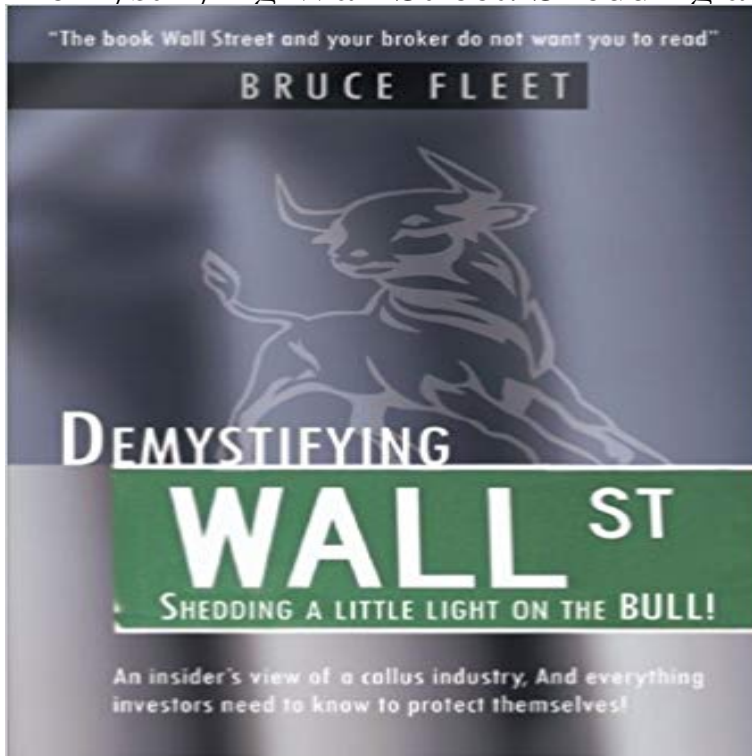


Demystifying Wall Street: Shedding a little light on the Bull!



This is the book that Wall Street doesn't want you to read. It's a book about my experiences, my insights, and my take on the brokerage business. As a top-producing Wall Street stockbroker for 20 years at some of its largest firms, I had the opportunity to see everything - the junkets, the incentives, the sales strategies, the product preferences, and most of all how customers are treated. Demystifying Wall Street begins with some of my personal experiences, how I went from being a car salesman (and musician) to joining one of Wall Street's biggest brokerages. And then it explains how I discovered that car dealerships and brokerages operate in very much the same way: by incentives. More compelling, the book reveals a perspective that is often lost on consumers: Salesmen, whether of stocks or cars, are paid to sell products. They work, at the end of the day, for the manufacturers of those products and therefore their interests are never aligned with buyers. Those buyers on Wall Street are you. This is the flaw in the Wall Street business model that is at the crux of Demystifying Wall Street. Despite the bull, the advertisements, and all of the lip service, stockbrokers can never be the trusted advisers they portend to be. If they were, and put clients' interests ahead of their own, they'd be broke. Yet, the average income of stockbrokers is several hundred thousand dollars and can stretch up into millions of dollars. I explain how this then translates into a lifestyle trap for Wall Street stockbrokers, how they have to produce, produce, produce, to keep up their means. It shows how bigger and better EVERYTHING is rewarded by brokerage firm management. Managers want brokers to get nicer cars, buy bigger houses. They hold out carrots at the office too - corner offices, secretaries, and trips - all in a design to keep brokers in the firm's nest. Rife with information, including charts, tables, and graphs, Demystifying W

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