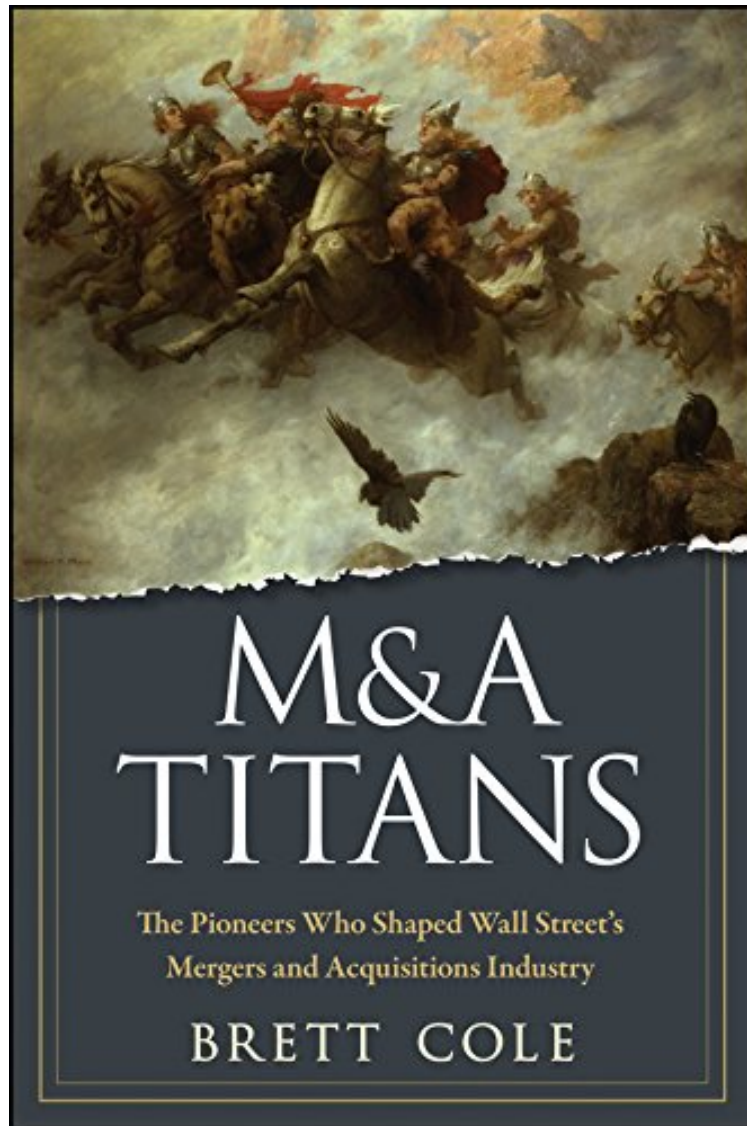


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# MA Titans: The Pioneers Who Shaped Wall Street's Mergers and Acquisitions Industry

*Brett Cole*

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**Brett Cole : MA Titans: The Pioneers Who Shaped Wall Street's Mergers and Acquisitions Industry** before purchasing it in order to gauge whether or not it would be worth my time, and all praised MA Titans: The Pioneers Who Shaped Wall Street's Mergers and Acquisitions Industry:

0 of 0 people found the following review helpful. Best book on investment banking history  
By Customer  
The book describes characters of wall street in extreme detail and in a way you would hear from your colleague over a beer. I really liked reading the book.  
0 of 0 people found the following review helpful. Four Stars  
By Cesar Augusto

FogarinVery good book. Great part of American finance history.1 of 1 people found the following review helpful. Five StarsBy JDMGreat book.

This book focuses on the 11 men, lawyers and bankers, who are responsible for the creation of Wall Street's merger industry. It specifically concentrates on the events and personalities who dominated Wall Street during the takeover battles of the 1970s and 1980s. Lawyers Joe Flom and Marty Lipton, the godfathers of modern MA, educated bankers on takeover laws and regulations as well as tactics. Flom and Lipton were also superlative businessmen who built their own firms to become Wall Street powerhouses. The two men drew into their orbit a circle of bankers. Felix Rohatyn, Ira Harris, Steve Friedman, Geoff Boisi, Eric Gleacher and Bruce Wasserstein were close to Lipton. Robert Greenhill and Joe Perella were close to Flom. MA Titans provides insight into the culture of the different investment banks and how each of the bankers influenced the firms they worked in as they became more powerful. Some such as Gleacher, Harris, Wasserstein, Perella and Greenhill clashed with the men running their firms and left. Others such as Friedman and Boisi stayed and profoundly influenced how the firm did business. The career of Michael Milken, perhaps the notorious name on Wall Street in the 1980s, is also examined as well as the actions and tactics of his firm, Drexel Burnham Lambert. Milken and Drexel paved the way for the growth of private equity and helped popularize attacks on management by investors such as Boone Pickens and Carl Icahn.

From the Inside FlapWhile deal making has always been a part of business and finance, it wasn't until the last twenty-five years of the twentieth century that terms like "merger departments" and "takeover specialists" began to appear. During this time, a determined group of bankers and lawyers discovered that advising on takeovers could be lucrative for their firms. The MA transactions that had started with the "conglomerate builders" of the late 1950s and 1960s continued to evolve as these influential figures began shaping this industry through their incredible influence and keen insights. Now, in MA Titans, financial journalist Brett Cole offers you a rare look inside the world of mergers and acquisitions by deconstructing some of Wall Street's most important players within this field and discussing what drove them, how they won deals, lost others, and battled to overcome insurmountable odds. Through in-depth interviews and extensive research, Cole skillfully introduces you to the institutions and individuals that paved the way for modern MA. These pioneers of MA include the godfathers of the industry—lawyers Joe Flom and Marty Lipton—who taught the industry's leading bankers, such as Felix Rohatyn, Ira Harris, Bob Greenhill, Steve Friedman, Geoff Boisi, Joe Perella, Bruce Wasserstein, and Eric Gleacher how to strategize and advise. Also profiled is Michael Milken, whose unparalleled success in high-yield bonds fueled the takeover boom of the 1980s and the ensuing popularity of leveraged buyouts. Page by page, you'll discover what events shaped the early years of the merger industry's titans, how they got their start on Wall Street, and the battles they fought inside their firms as they pushed to have takeovers considered a business amid skepticism from colleagues. Later, as the merger business became highly profitable and won extensive press coverage, a clash of egos forced some to leave the firms they started their careers at and to establish their very own merger advisory boutiques. The business of mergers and acquisitions has been both glorified and vilified over the years. Its impact on the field of business and finance, however, is undeniable. MA Titans take you on a detailed tour of this dynamic industry and puts the players who built this profession in perspective.

From the Back CoverPraise for MA TITANS "Brett Cole's book MA Titans is an interesting and informative read, both for insiders in the MA world as well as those just curious to know something more about this intersection of finance, law, and business. Having done deals, some successful, some not, with all eleven, I can say that, in my judgment, he accurately and objectively catches their personalities, strengths, weaknesses, and many of their most challenging experiences." —Sam Butler, retired presiding partner of Cravath, Swaine Moore LLP "There are few books that explain the investment banking world. This is one of the best. The deals and personal lives of the MA bankers reads like an exciting novel." —Sandy Robertson, founding partner of Francisco Partners, and founder and former chairman of Robertson, Stephens Co. "A fascinating description of the talented, driven, and obsessive individuals who created what has become the current mergers and acquisition infrastructure in the United States and abroad." —Steve Waters, Managing Partner of Compass Advisors, and former cohead of merger departments at Lehman Brothers and Morgan Stanley "MA Titans is an engrossing history of the most prominent MA practitioners. Pithy, full of stories and insights, it is an entertaining account of Wall Street's deal making worlds." —Bill Hambrecht, cofounder of Hambrecht Quist, and founder and chairman of WR Hambrecht + Co.

About the AuthorBRETT COLE is a correspondent for The Economist covering political, economic, and financial developments in North and South Korea. Between 2003 and 2007, he reported on Wall Street while working for Bloomberg News in New York. Prior to 2003, he worked for the news agency in Japan, Taiwan, and Australia.