

From Stints on the Street, Many Tales to Tell

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Sunday New York Times

June 29, 2003

SITTING in the lobby of the Intercontinental Hotel in Manhattan, Ken Morris, a former Wall Street trader, is trying to make a market for his latest product: his first work of fiction.

It's Day 1 of his road show, a 10-city publicity tour for the book, titled "Man in the Middle." The book is a pulpy financial potboiler about life in the trading trenches, and Mr. Morris, like the good trader he once was, is trying to create a little market buzz for it.

"I have 23 Amazon reviews, 22 are five-star and one is a four-star," he said. "I have not had a bad review yet. They have gone from mildly positive to wildly positive. Booklist gave a really terrific review."

Like most top Wall Street traders, and unlike most novelists, Mr. Morris does not appear to be particularly given to self-examination. He says he reads little fiction, and John Grisham is his literary model.

Mr. Morris is accustomed to quick, palpable successes: at the age of 32, he was running Morgan Stanley's international sales and trading desk. He went on to earn many millions as a top trader at Drexel Burnham, Prudential-Bache and Nomura Securities.

Mr. Morris, who is now 50, says his lush tale of evildoing in a San Diego hedge fund was close to being picked up by a major publisher, but he never got a big offer. Instead, he settled for a small advance



Nicole Bengiveno/The New York Times

Ken Morris (left) is the author of *Man in the Middle*. Michael Culp is the author of *Conflicted*. Both formerly worked on Wall Street.

from Bancroft Press, a publishing company run out of a house in Baltimore. He is one of several novice writers who have recently produced books about the Street. But the market is apparently somewhat thin for Wall Street warriors eager to become the next Michael Lewis. Unable to snag big offers from mainstream publishers, they are using the riches from their Wall Street days to publish the books themselves, or hire publicists to drum up interest.

The works range from thinly veiled fiction to gossipy nonfiction that spills juicy tidbits about some of Wall Street's biggest names...

There is a history of Wall Street practitioners who take the drama of boardroom putsches and trading-desk heroics and turn them into fiction. Louis Auchincloss is considered by many to be the best of the bunch. A corporate lawyer, he would

come home from work and write. Since 1951, he has written more than 20 novels, most of which have focused on the social foibles and executive-suite battles of the lawyers and deal makers he encountered at work.

What made the books of Mr. Auchincloss and Mr. Thomas so compelling was that while they were written by active participants in the trade, they benefited from a combination of wry detachment and a novelist's ability to tell a gripping tale.

In 1990, Michael Lewis continued in this tradition, albeit in a nonfiction vein, with "Liar's Poker," which famously spoofed his well-known colleagues at Salomon Brothers, like John H. Gutfreund and John W. Meriwether.

Now, in the wake of the stock market collapse, with bankers being investigated by regulators, the raw material for the next generation of Wall Street yarns is certainly ripe for literary use.

Mr. Lewis says he has been inundated with pitches and proposals from Wall Street bankers and former Enron employees, all of them convinced that their stories of bond deals gone bad and crazy trader antics will be the successor to "Liar's Poker."

"People who don't read and write much think that writing is something that anyone can do," Mr. Lewis said. "There is no awe at a Wall Street firm except for people that make more money than you do. They think that all you need is the zany story. It's the manufacturing approach to book-making."

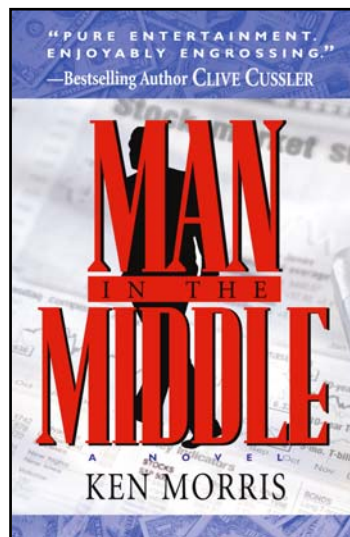
Then there is Mr. Morris.

In 1991, at the age of 39, he gave up Wall Street and returned to his home in San Diego. Missing out on the 1990's boom was tough for him.

A man in his 40's who felt he still had a story to tell, Mr. Morris took to his computer. A million deleted words later, he had produced his novel, 10,000 copies of which have just been printed by Bancroft Press.

Mr. Morris is so enamored of his new profession that before his first book even hit the market, he wrote a second one. And he promises that there are many more on the way.

"I'm fortunate in that I have quite a long pipeline. I sold two books at once and I have two more behind them," he said. "Right now the switch is on. I just like doing stories."



For him, writing books could be compared to a company's issuing of stock. He has his pipeline of books. He has hired a publicist to muster up demand, and now it is

time to go public. He has amassed an assortment of plugs, which are on his Web site.

"Enjoyably engrossing," says Clive Cussler, the author of more than 50 popular fiction novels.

"I really enjoyed 'Man in the Middle' and thought the story was quite gripping," says Bill O'Leary, a managing director at Morgan Stanley, on the site.

Like many traders, Mr. Morris hesitates when asked to name a literary influence. "I never read fiction while I was at Morgan Stanley," he said. "I'm still not an avid reader. I read when I have the time -- mostly early Grisham."



"Man in the Middle" has the plot line of early Grisham. Its main character, Peter Neil, a callow young man, goes to work for a hedge fund, runs up against a fleet of bad guys, saves the day, and ultimately gets the girl. Mr. Morris says he loves the rich imagery of writing, and it shows in his prose, which reveals a giddy love for metaphor. In fact, he has become so fond of his craft that he now teaches creative writing classes at elementary schools in his San Diego neighborhood.

His book begins: "Blood-red stripes ribbed the horizon while an ocean breeze, wed to the scent of salt and seaweed, rustled past." Throughout the book, faces strobe red, rooms are jungle hot, voices surprise as much as snow in June, and eyes are chutes that lead straight to hell.

There is plenty of violence and sex, too. In one scene, Peter Neil severs the limb of his nefarious boss with a Civil War sword; the action is described with the fervor of a

Hardy Boys novel. Brains rack, brows furrow, and tight knots release like springs in Peter's belly.

According to Amazon's rankings as of Friday, Mr. Kessler's book came in at 1,835, Mr. Culp's was at 6,391 and Mr. Morris's was a distant 512,876, his sterling reviews notwithstanding.

For Mr. Morris and Mr. Culp, the quest for a better number continues. Mr. Morris's 10-city book tour, the cost of which he is splitting with his publisher, began last week in New York. On Tuesday, the two authors shared a panel with R. Foster Wians, the former Wall Street Journal columnist who spent time in jail in the mid-1980s for insider trading.

The alumni association of the University of California at Los Angeles was host for the event, which was thinly attended and held in a back room of the Intercontinental. A few trade journalists showed up, as well as a larger number of publicists and friends of the authors, who mingled around the cash bar.

Bruce Bortz, Mr. Morris' publisher, looked on proudly. "We think he has the potential to be another Grisham," Mr. Bortz said. "The financial thriller is a genre no one has occupied. His is not just a story for our times, but it could have a long shelf life, too."