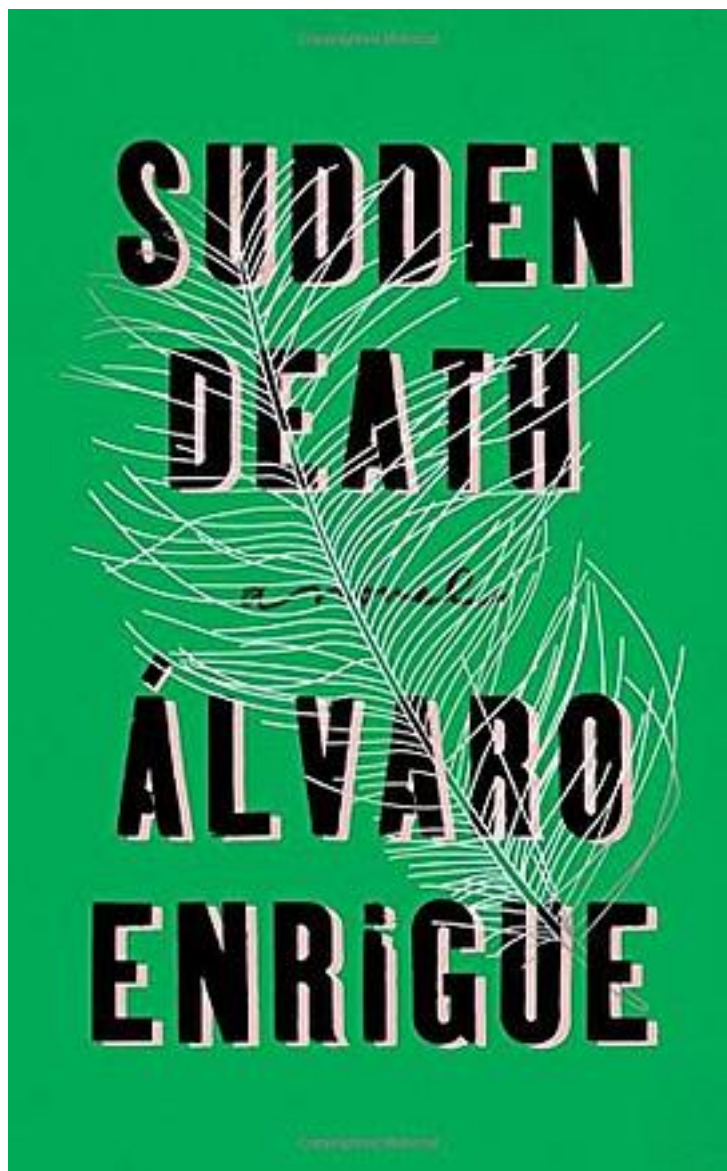


Sudden Death



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From Publishers Weekly "Insider" anecdotes, re-created dialogue and sharply drawn portraits evoke the constant feuding that preceded the fall in October 1988 of Hutton, one of America's most prestigious brokerage firms. This well-documented account by syndicated financial columnist Stevens (The Big Eight) does not spare the brilliant, imperious playboy and Hutton CEO Robert Fomon who, over 17 years, built up the company's national branch retail system, but whose arrogance was matched only by his management team's greed, ambition and incompetence. Massive company fraud included Hutton's alleged embezzlement, its inability to adjust to modern management methods and incessant fights for control among board members (Peter Ueberroth, George Ball and Hutton heiress and actress Dina Merrill among them). Such inherent organizational weakness made it relatively easy, despite Fomon's ouster by the board, for Shearson Lehman to take over the 83-year-old firm for \$960 million in December 1987. Copyright 1989 Reed Business Information, Inc.

From Library Journal At least two other publishers are also planning to release accounts of the legendary brokerage firm's downfall and subsequent buyout by Shearson Lehman. Holt will publish Donna Sammons Carpenter and John Feloni's The Fall of the House of Hutton this July; Doubleday plans to publish a book by New York Times reporter James Sterngold this fall.-- Ed. They will have to go a long way to top this (the first available for review), a gripping account by financial columnist Stevens (The Big Eight, LJ 10/1/81). He crafts the events and personalities involved in a manner that will hold the interest of even readers who normally would be bored with or nonplused by business news and corporate hi-jinks. Stevens traces in-depth the festering problems which led to the firm's demise (the infamous "check kiting" scheme, embezzlement, and eccentric personalities) and has conducted interviews with key players, including the erratic, jet-setting CEO Robert Foman and the ubiquitous Peter Ueberroth. Steven's book is a fast-paced, highly charged recounting of a Wall Street soap opera which dramatizes not only some of the blemishes of the business community, but also, ultimately, flaws that can betray us all. Recommended for general and business collections.-- David M. Turkalo, Social Law Lib., Boston

correction: Daniel Goodwin & Richard F. Rusdorf's The Landlord's Handbook (LJ 3/ 15/89), published by Longman, is not being distributed by Gale, as the review states. Books can be ordered from Longman. Copyright 1989 Reed Business Information, Inc.

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