

THE WALL STREET JOURNAL.

© 2002 Dow Jones & Company. All Rights Reserved

THURSDAY, SEPTEMBER 12, 2002 - VOL. CCXL NO. 52 - ★★ ★★ \$1.00

For 'Wall Street Poet,' Trade Center Attacks Create a Painful Muse

* * *

Nomura's Eugene Schlanger
Finds Verse in Adversity;
'Benevolence and Greed'

By IANTHE JEANNE DUGAN

NEW YORK—In the narrow basement of the Cornelia Street Cafe in Greenwich Village, the Friday night poet's open-mike session was as diverse as ever. A large woman in a sleeveless dress waxed lyrical about her private parts. A man in a black bandana delivered his latest bi-weekly ode to pop star Christina Aguilera. Then a man in a business suit and a red tie took the stage.

Eugene Schlanger, known here simply as "The Wall Street Poet," was still dressed for his day job as deputy general counsel of Nomura Holding America Inc., the U.S. arm of the big Japanese securities firm. The 46-year-old onetime prosecutor looked a bit timid before this audience of about 50 people, including many strangers clad in blue jeans and ball caps and a couple of his friends in suits.



Eugene Schlanger

"Until you are part of a trading floor," Mr. Schlanger recited, hands in pockets, voice shaking slightly,

*You will not understand the excitement of
Real-time screens, of offers to buy that
Bid up dealers' prices around the globe
Instantaneously, uniting buyers and
Sellers in an enterprise that promotes
Enterprise. 6,000 dead by terrorists
I'm short on Afghanistan, long on bonds.*

He was reading from "Traders' Call to Arms," dedicated to Constantine "Gus" Economos, a partner at Sandler O'Neill & Partners LP who served on a regulatory committee Mr. Schlanger once chaired for the National Association of Securities Dealers. The attack on the

A Wall Street Poet's Painful Muse

Continued From First Page

World Trade Center killed Mr. Economos and drove Mr. Schlanger from his office at the World Financial Center next door.

Last year's terrorist attacks have generated a tidal wave of ink. But Mr. Schlanger, a former branch chief in the enforcement division of the New York regional office of the Securities and Exchange Commission, stands out: He is writing as an insider, garnering a loyal following of financial fans who see him as an eloquent spokesman for the soul of the securities business.

The disaster—and its impact on those who work on Wall Street—dominate his recent poetry. "Benevolence and Greed" captures the return to business amid all the grief:

*Restructured committees; a hiatus of
Terminations, in an industry that
Measures profit and loss hourly
No matter what relief comes from
Washington*

Wall Street still devours its young.

In "From Porters and Promoters," he blares: "The reports of New York's death are unfounded/ We are as greedy, hungry, and loud as ever."

The native New Yorker circulates his poems through hundreds of e-mails, snail mails and hand deliveries. The Bond Market Association published one of his po-

ems in its newsletter last month. While he's still looking for a publisher for a cycle of poems about the Trade Center attacks, he has had individual poems published in literary journals such as Western Humanities Review, American Scholar and Sewanee Review.

"His observations are unique," says Sandra Sanderson, programs coordinator for Newington-Cropsey Cultural Studies Center, an arts foundation that publishes American Arts Quarterly, which has also run his work. "While they're personal, they also make universal connections."

At meetings, he often pulls poems out of his briefcase and stuffs them into hands more accustomed to collecting business cards. "I ran into him at a conference and he gave me 'Return to the Financial District,'" says Elizabeth Barnes, chief counsel to the Market Surveillance Department of the New York Stock Exchange, who attended the reading at the Cornelia Street Cafe.

The poem begins:

*Now we are back, the usual suspects
In the usual places, laboring and
Complaining, unsure how to react
To the vast cemetery outside our safe
And secure enhanced new perimeter.*

Ms. Barnes says the poem summed up how she felt returning to "the war zone."

"Return" also struck a chord with William Behrens, vice chairman of Northeast Securities Inc. One of his colleagues lost a son in the attack; another lost a brother. "I think the poetry is therapeutic," Mr. Behrens says. "It captures some of the things that I couldn't say as well as Gene says it. I like the line, 'Witness to a world that a world cannot measure.'"

Mary Schapiro, NASD's president of regulatory policy and oversight, is a fan. "When people think of Wall Street, they don't generally think of poetry," she says. "But there is poetry in Wall Street ... it's cyclical and fundamental."

A week after the attack, Mr. Schlanger wrote about trading volatility and stumbling into a bar, drinking heavily and mocking counter-parties. "Returning from the lavatory the agency/ Trader warned us, loudly, he had walked pretty/ Far south last night and the sky was bright/ With death and excavation in the distance."

THE WALL STREET JOURNAL.

© 2002 Dow Jones & Company. All Rights Reserved

THURSDAY, SEPTEMBER 12, 2002 - VOL. CCXL NO. 52 - ★★ ★★ \$1.00

Mr. Schlanger, who majored in English at the State University of New York at Stony Brook before getting his law degree at St. John's University, wrote his first poem while attending Stuyvesant High School in Manhattan.

Now, he writes at home in Suffern, a leafy New York City suburb, or scribbles during inspired moments at work, composing poems such as "The Wealth of Nations," which reads in part:

*American underwriters sell
State banks, telecommunications,
Oils, chemicals, and whole economies
By romancing finance ministers
And bank regulators: securitize
Your woeful lending, privatize
Your fatty underperforming assets;
Then borrow freely, from the bankers,
At most favorable rates, basis points less
Than underdeveloped nations' debt.*

He says he became a lawyer rather than a full-time writer partly to gain fodder. "I don't think writers should live in a garret," he says. "They should be living in the business world." So he feels a little odd sometimes at artsy coffee shops frequented by what he calls "odorous" poets. "I love that world," he says. "But I feel sometimes like I get strange looks. I'm talking about Wall Street."

Besides, he says, his work is modeled on pre-1950s poets. "The older publishers and editors like my work, but they're dying out," he says. So he has been having a hard time finding a publisher for "9/11 Wall Street Sonnets," a collection of two dozen poems. Mr. Schlanger says he'll likely wind up publishing a pricey limited collection and "try to sell it to guys who make seven figures." He would donate profits to victims of the attack.

The sonnets include "Unaccounted," about his search for a former employee in operations on Nomura's derivatives desk. He says that colleagues would be surprised to know that he was even aware of someone so far down the totem pole. But the employee had come to one of his readings. In the end, rank no longer mattered:

*I have correspondence from the dead in
My office, covered in ash; and Outlook
Lists persons and places and companies
That no longer exist.*