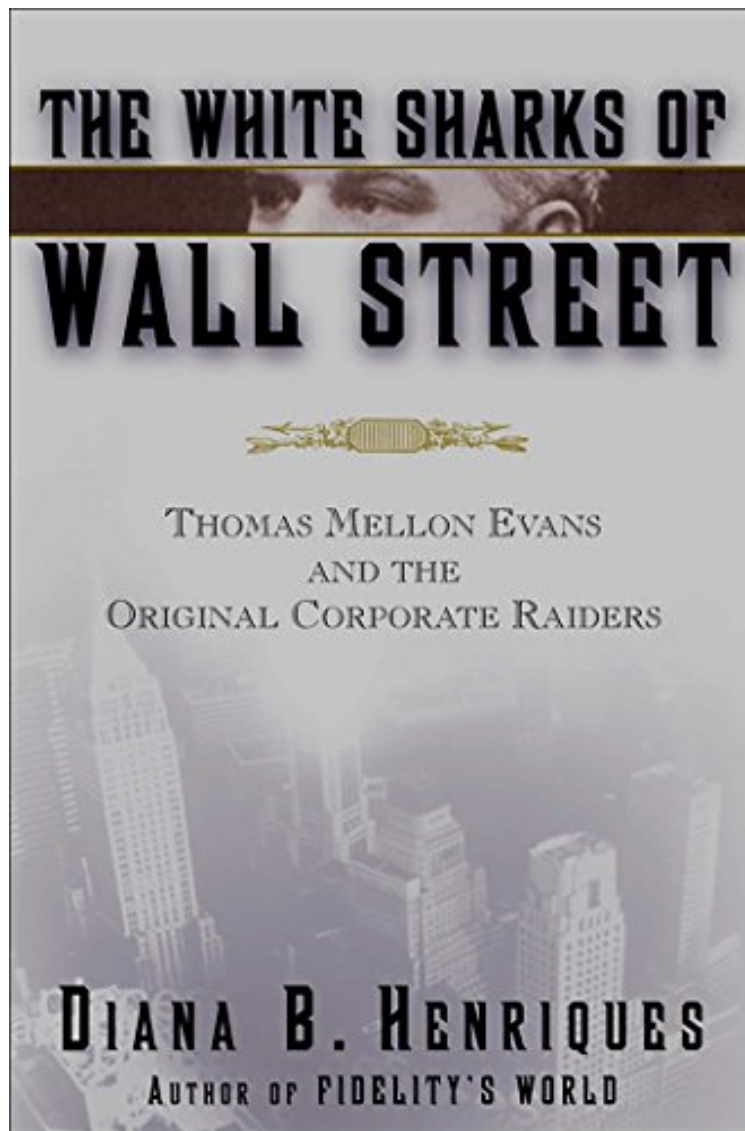


[Download] The White Sharks of Wall Street: Thomas Mellon Evans and the Original Corporate Raiders (Lisa Drew Books)

## The White Sharks of Wall Street: Thomas Mellon Evans and the Original Corporate Raiders (Lisa Drew Books)

*Diana B. Henriques*

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**Diana B. Henriques : The White Sharks of Wall Street: Thomas Mellon Evans and the Original Corporate Raiders (Lisa Drew Books)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The White Sharks of Wall Street: Thomas Mellon Evans and the Original Corporate Raiders (Lisa Drew Books):

0 of 0 people found the following review helpful. useful background on the recent banking crisisBy Robert C.

Finigan Thomas Mellon Evans and his contemporaries, though not household names, were the last of the s-called 'corporate raiders', and how they operated and flourished in the '50s through the '70's is useful background for understanding the machinations of contemporary Wall Street. Assuming one has an interest in the subject, the reader will find this book a fact-filled yet fast-paced and entertaining read.4 of 4 people found the following review helpful. A solid book on the history of corporate raidersBy A CustomerI found this book to be filled with fascinating stories about Thomas Evans and other like him who changed the face of Wall Street in the 50's. As far as corporate raiders, most people only think back to the 1980's for when it began. This book will give you insight into how it all began half a century ago. It is not just a single story, but numerous ones about various radiers and the companies they targeted. For anyone who wants to learn about Wall Street history, this book is a must.2 of 13 people found the following review helpful. Must read financial historyBy David SchiffAn important book that covers an overlooked era and subject.

It almost seems that Thomas Mellon Evans was a man so far ahead of his contemporaries that he had moved into the shadows before the full force of his business style had dawned on the rest of corporate America. At every step in his career, he was barging in where few would follow -- at first. But follow they did, at last." -- from the Prologue The first in-depth portrait of the life and times of the trailblazing financier Thomas Mellon Evans -- the man who pursued wealth and power in the 1950s with a brash ruthlessness that forever changed the face of corporate America. Long before Michael Milken was using junk bonds to finance corporate takeovers, Thomas Mellon Evans used debt, cash, and the tax code to obtain control of more than eighty American companies. Long before investors began to lobby for "shareholder's rights," Evans was demanding that public companies be run only for their shareholders -- not for their employees, their executives, or their surrounding communities. To some, Evans's merciless style presaged much that is wrong with corporate life today. To others, he intuitively knew what was needed to keep America competitive in the wake of a global war. In *The White Sharks of Wall Street*, New York Times investigative reporter Diana Henriques provides the first biography of this pivotal figure in American business history. She also portrays the other pioneering corporate raiders of the postwar period, such as Robert Young and Louis Wolfson, and shows how these men learned from one another and advanced one another's takeover tactics. She relates in dramatic detail a number of important early takeover fights -- Wolfson's challenge to Montgomery Ward, Young's move on the New York Central Railroad, the fight for Follansbee Steel -- and shows how they foreshadowed the desperate battle waged by Tom Evans's son, Ned Evans, to keep the British raider Robert Maxwell away from his Macmillan publishing empire during the 1980s. Henriques also reaches beyond the business arena to tally the tragic personal cost of Evans's pursuit of success and to show how the family dynasty shattered when his sons were driven by his own stubbornness and pride to become his rivals. In the end, the battling patriarch faced his youngest son in a poignant battle for control at the Crane Company, the once-famous Chicago plumbing and valve company that Tom Evans had himself seized in a brilliant takeover coup twenty-five years earlier. *The White Sharks of Wall Street* is a fascinating portrait of an extraordinary man, whose career blazed across the sky and then sank into obscurity -- but not before he had provided the template for how American business would operate for the next four decades.

.com Here is the engrossing story of the original corporate raider, Thomas Mellon Evans, who, half a century ago, pioneered a business style that forever changed the American commercial landscape and, ultimately, American life. In *The White Sharks of Wall Street*, New York Times investigative reporter Diana B. Henriques has crafted a well-researched and entertaining account of this renegade trailblazer, who championed "shareholder rights" and "down-sized" companies, and built "conglomerates," decades before the terms had been coined. Preferring to call himself a "corporate re-juvenator," Evans often worked without a salary, peeling off assets, eliminating entire layers of middle management, always obsessed with the bottom line. He waged war with unparalleled brilliance, accusing corporate America of forgetting who its real owners were. Henriques writes, "Evans was a man so far ahead of his contemporaries that he had moved into the shadows before the full daylight of his business style had dawned on the rest of Corporate America. At every step of his career, he was barging in where few would follow--at first. But follow they did, at last." Proxy fights, hostile takeovers, tenders and countertenders, greenmail, golden parachutes, poison pills, and shark repellent--it's all here, the deep roots of present-day corporate merger and acquisitions strategy. *White Sharks* is a compelling and dramatic story of power, greed, ambition, and personal tragedy that illuminates an otherwise obscure period of Wall Street history. --Scott HarrisonFrom Publishers WeeklyIn her absorbing, if occasionally meandering work, Henriques demonstrates that while today's multibillion-dollar deals may be larger in scope than those acquisitions pulled off by Thomas Mellon Evans (a distant relative of the Pittsburgh Mellons) and his contemporaries in the 1950s and '60s, the history of corporate power plays in American business is almost as old as the nation itself. Henriques follows a group of men, Evans among them, who have changed the landscape of America's largely passive corporate culture to one devoted to efficiency and generating value for shareholders. Evans acquired his first company, H.K. Porter, in 1939, and bought about 80 companies, many through proxy fights, before retiring from corporate life. His constant wheeling-and-dealing brought him in contact with other power brokers of the day,

such as Lou Wolfson, Leopold Silberstein and Robert Young who helped reshape the business world. Henriques (Fidelity's World) is at her best when she evokes Evans's colorful life, from his rise as a young orphan to his death in 1997, covering his three marriages, his passion for art and his relationship with his three sons (one of whom took over Macmillan Publishing until he lost it in a hostile takeover by Robert Maxwell). In a narrative that is part biography, part business history, Henriques engagingly documents some of America's most charismatic and controversial businessmen, who laid the groundwork for the more recent "greed is good" era. (May) Copyright 2000 Reed Business Information, Inc. From Library Journal Unlike sports and science, the world of business pays little attention to past accomplishments. Henriques (Fidelity's Work), a financial journalist for the New York Times, profiles Thomas Mellon Evans, a man who developed the corporate merger as a competitive business tool, ultimately gaining control of over 80 companies. In retrospect, there is little magic in what Evans accomplished: he bought out companies that were underperforming and selectively pruned the new additions to return them to profitability. The typical reaction to an Evans buyout was vilification: often, plants were closed and employees discharged. It was generally unknown at the time that had the status quo prevailed, the bought-out company probably would have died in several years anyway. In addition, Evans himself held a strong ownership stake and often invested in plant and equipment. Recommended for business collections and larger public libraries. -Steven Silkunas, Southeastern Pennsylvania Transportation Authority, Philadelphia Copyright 2000 Reed Business Information, Inc.