



Bear Trap, The Fall of Bear Stearns and the Panic of 2008

Andrew Spencer, Bill Bamber

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"Bamber says "Bear Trap" is not an expose, not a tell-all tale. Instead, he says it's a book about the human drama of watching a venerable global institution's untimely collapse.

"This (book) just tells the story from someone who's there. It takes the reader and puts them into my seat," he explains. "We all know how this ended, but (this book) is really all about the journey there."

-Anthony Cronin, Business Editor The Day's Business

"You just can't make this shit up...there has never been a more appropriate description for a situation like the one I lived through beginning on Monday, March 10, 2008. So appropriate did I find the phrase, in fact, that it was the last thing I said to a co-worker, a friend who, because of the time he'd spent on a Navy attack sub, had acquired the nickname of Captain Nemo on the trading floor. And so perfect a summation of our situation was it that the phrase became something of a battle cry for the two of us as the days went by, a sort of inside joke that made the pain of our demise more bearable. And it started on Monday, March 10, 2008, the day that, in my mind, came to be known as the beginning of the end."

-From the Introduction

Bear, Stearns & Co., a storied Wall Street firm with a maverick reputation had endured many crises in its 85-year history. Nothing however could have prepared the firm for the sudden death spiral that would lead to its takeover for a pittance. In a dramatic showdown with JP Morgan and the Fed, this is the tragic story of how fortunes were made and lost.

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From reader reviews:

Carol Smith:

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