



Impeccable Connections: The Rise and Fall of Richard Whitney

Malcolm MacKay

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"Impeccable Connections: The Rise and Fall of Richard Whitney" traces the fascinating trajectory of a Massachusetts Brahmin who was president of the New York Stock Exchange in the early 1930s. "Whitney fought every attempt by the Federal Government to regulate the exchange back then because it was "perfect" as it was. Widely regarded even by patrician friends as an insufferable snob, with a background from Groton, Harvard, and New Jersey foxhunting country, after Prohibition he bet all his money on a company called Distilled Liquors Corporation whose principal product was "New Jersey lightning" - hard cider. When lightning failed to strike, this symbol of Wall Street integrity tried to support his company's stock price by borrowing money and secretly stealing clients' assets to cover his mounting debts until the scheme finally collapsed and he went off to prison. A self-righteous confidence man - he couldn't get away with that today, could he? Read this spellbinding book, which repeatedly takes your breath away, and learn that some things never change." -Craig R. Whitney, author of "Living with Guns: A Liberal's case for the Second Amendment." "From the opening scene of Richard Whitney striding on to the floor of the New York Stock Exchange on Black Thursday, 1929 Malcolm Mackay had me hooked. The story of Whitney's rise and spectacular fall from grace is one of the great untold stories of American financial history no more. A fascinating book about one of the biggest scandals and scoundrels in American finance. Malcolm Mackay's tale of Richard Whitney's descent from Master of the fox hunt to prisoner at Sing Sing reads like a novel, but is unbelievably true!" -Consuelo Mack, Anchor and Executive Producer, Consuelo Mack WealthTrack "Malcolm MacKay has succeeded at the seemingly impossible task of writing a charming and sympathetic account of an utterly unsympathetic scoundrel. MacKay writes with an insider's knowledge of Richard Whitney (whom he personally knew) and the world in which Whitney lived and worked. The happy result is financial history at its most vivid and readable. " - James Grant, editor of Grant's Interest Rate Observer "That Richard Whitney's extraordinary life of hubris and deceit hasn't been the subject of a book of nonfiction is a bewildering oversight. Malcolm MacKay has filled the void with an irresistible account that he was uniquely qualified to write." -G. Bruce Knecht, author of Grand Ambition: An Extraordinary Yacht, the People Who Built It, and the Millionaire Who Can't Really Afford It IMPECCABLE CONNECTIONS is both a biography of an important figure and an excellent primer on the reasons for securities regulations that are in today's headlines. Malcolm MacKay is a lawyer and businessman who, as a boy and young man, knew Richard Whitney in his post-prison years. MacKay has thought about Whitney, and why he did what he did, all his life. A graduate of Princeton and Harvard Law School, he lives in Brooklyn, New York.

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