

CUTTING EDGE

FLEX MORE THAN YOUR TRADING MUSCLE AT JIM CHANOS'S LATEST VENTURE

PRETTY BOY

SO IT'S FEBRUARY already, and you're still the same plush-bottom you were throughout 2007? Hey, we understand — trading isn't as physical as it used to be. But a little pressure from your industry cohorts might help you stick to a fitness regimen, and for that there's no better place than Edge gym on Manhattan's Upper East Side.

Co-owned by *Trader Monthly* 100 member Jim Chanos and partners Sean Kelleher and Denis Barry, Edge is a bi-level, 10,000-square-foot fitness emporium boasting New York's only Olympic power-lifting platform. But it's hardly just some playground for steroidal mouth-breathers; the gym (whose annual membership runs \$1,300) focuses on building strength and lean muscle mass.

It also caters to traders' fixation on quantifiable returns with a weekly competition called Power Hit, in which members square off — in such alarming-sounding physical challenges as the “Nose Breaker” — for gym-wide bragging rights. “Traders come in and ask for performance numbers,” says Barry, a former bodybuilding champion who created Power Hit. “Here, I'm giving them their numbers.”

You'll notice a payoff on the back nine (Edge offers a program to improve golfers' stamina and flexibility) and in your next Wall Street charity boxing event (Kelleher trains several pro pugilists, including Olympic gold medalist Mark Breland). Or simply snag tips from Chanos; the maestro of the short sell reportedly works out at Edge four times a week. It might not land you a spot near him on this year's *Trader Monthly* 100, but a spot near him on the power-lifting platform is a good place to start.

403 East 91st Street. 212-722-0076; edgegyms.com



GYM DANDY: A few of Jim Chanos's favorite new toys



Bad News Bull TRADING LESSONS FROM THE TWENTIETH CENTURY'S CHAOS AND WARFARE

READS

TRADERS UNNERVED BY the harrowing news on offer at this particular moment in history should ease their worried minds with an amble through Barton Biggs's stellar new book *Wealth, War & Wisdom* (Wiley). Biggs — a former Morgan Stanley titan now with Traxis Partners, and the author of 2006's breezy *Hedgehogging* — turns his keen economic historian's eye to the last century's sundry wars, conflicts and other catastrophes to examine how they affected the economies of both the principal combatants and the world at large.

The moral of his tale, though hardly radical, is impressively detailed and convincingly argued: A strategy for the long term is the best way for traders (and ordinary investors) to build and maintain wealth.

Biggs's principal focus is World War II; copious newspaper headlines and citations from FDR's fireside-chat years lend useful perspective, reminding today's hair-trigger traders that while the world in 2008 is a mess . . . well, it was pretty much ever thus. His air of scholarly detachment and his lucid prose make *Wealth, War & Wisdom* worthy as both an economic primer and history seminar. “The Four Horsemen of the Apocalypse run roughshod” through the markets at least once a century, he notes, and shows how those who know when to tame their animal spirits will find a way to survive and prosper. The Great Depression, he says, “affected almost everyone, but if you kept your nerve . . . you at least preserved some wealth.”

That's cold comfort for the Tom Joads of the world, perhaps, but this legendary investor's timely tome should calm you down nicely — and remind you that the savviest traders of the 1930s, in the end, probably made out OK.

WRITERS: CRISTINA VELOCCI (PRETTY BOY); MIKE MARTIN (READS). PHOTOGRAPHS COURTESY OF EDGE GYM (5)

TRADER TICKER

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RANK OF EDGE GYM SILENT PARTNER JIM CHANOS ON THE 2007 TRADER MONTHLY LIST OF THE 100 HIGHEST-EARNING TRADERS IN THE WORLD

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NUMBER OF YEARS “WEALTH, WAR & WISDOM” AUTHOR BARTON BIGGS, NOW AT GREENWICH'S TRAXIS PARTNERS, SPENT AT MORGAN STANLEY