

OPEN

BELLO!

How an Italian vegetable merchant launched America's biggest bank

WHO KNEW?

ITS NAME IS the very quintessence of plain-Jane Midwestern rusticity, but Bank of America's origins lie deep in the

coastal melting pot. Amadeo Giannini, a produce merchant from San Jose, founded it at the turn of the twentieth century as Bank of Italy, hoping to lure customers from California's burgeoning Italian-immigrant community.

It soon outgrew its modest beginnings, however, thanks to a series of bold moves starting in

1906, when Giannini provided desperately needed loans to San Francisco property owners ignored by larger institutions after the city's devastating earthquake.

In the '20s, Bank of Italy merged with the fledgling Bank of America, a much smaller Los Angeles outfit; Giannini, his eye on national expansion, elected to keep that name. Wise

move: His influence and fame — he made the cover of *Time* magazine in April 1928 — grew quickly once he expanded his bank's portfolio into film financing (*Snow White*, Walt Disney's first full-length feature) and urban infrastructure (a modest little public-works project called the Golden Gate Bridge).

Giannini died in 1949, just four years after retiring, but his innovative spirit lives on, particularly since BofA's 1998 merger with Nationsbank — whose powerful derivatives-trading group, led by John Sandelman, has helped boost Bank of America to its current capital-markets prominence. No word on what happened to Giannini's original vegetable business; San Francisco, we're told, has rebuilt nicely since his original loans came through.



MAKING BANK: Amadeo Giannini's BofA has gone from veggies to hedgies.



FOODIE CALL: The TurboChef is the SubZero fridge of ovens. (Actual cooking optional.)

Captain Cook

The TurboChef oven gives new meaning to "fast food"

10 GRAND WELL SPENT

JUST ABOUT ANYTHING worth doing — flying, driving, escaping from a Turkish prison one step ahead of Interpol — is worth doing fast. That goes double for cooking dinner, which for most busy traders ranks second only to cleaning the cat's privates with a toothbrush as a loathsome household chore to be avoided whenever possible.

Thus, just as any new pad worth its salt comes with a SubZero fridge standard, make space in your kitchen for the TurboChef 30-Inch Double Wall Speedcook, a new high-tech oven that will execute the heretofore unthinkable: perfectly prepare a 12-pound turkey in 42 minutes rather than four tedious hours. It'll also crank out exquisite filet mignons in just seven minutes. And, for all we know, while you sleep it's in there writing sonnets and playing chess with Garry Kasparov.

TurboChef, in short, is smart. And fast. The secret is its patented "AirSpeed" technology — blasts of heated air sent from dual fans to envelop anything from kobe steaks to frozen pizza rolls in a special "moisture bubble" that cooks swiftly and evenly. Lazy and forgetful types, meanwhile, will love its "CookNavigator" control system, offering one-touch meal-prep memory for 450 dishes. It's gorgeous, too, with a sleek stainless-steel body in a variety of colors that will look great whether your prevailing aesthetic is French farmhouse or Omaha gentleman's club.

Finally, it's big — capable of taking in a behemoth 26-pound turkey without so much as a whimper. Which means that should you drop the cash and discover you *still* hate to cook even at warp speed, TurboChef's seven cubic feet will make a great place to store your old record albums and bowling gear.

\$7,495. 866-54-ENJOY; turbochef.com

MY CHARITY

THE WALL STREET CHARITY FUND

August Hoerrner, president, Chapdelaine

ONE NIGHT IN June 1976, more than 4,000 traders, brokers and analysts packed into Madison Square Garden's Felt Forum to watch their colleagues pummel each other in charity boxing matches. Known as "Smokin' Augie" in the ring, August Hoerrner, at the time a broker's broker at Chapdelaine & Co. in Manhattan, was one of the pugilists.

"A friend had challenged me to fight to raise money for disabled children," Hoerrner, now 60, says. "I've stuck with the cause ever since." The Wall Street Charity Fund, to which he donates time and money, arose as the fundraising arm of One to One, an organization founded in 1972 to help some 6,000 mentally disabled children warehoused in the notorious Willowbrook State School on Staten Island.

These days, Willowbrook is long gone, and the Wall Street Charity Fund focuses mostly on charity golf tournaments. Donations now go toward camp scholarships for economically disadvantaged, mentally disabled kids. Hoerrner, now Chapdelaine's president and a Fund board member for two decades, remains bullish. "The children are placed in a stimulating environment," Smokin' Augie says. "This is the least we can do."

The Wall Street Charity Fund: 212-809-4774



WRITERS: ANDREW BARBER (WHO KNEW?); CRISTINA VELOCCI (10 GRAND WELL SPENT); ANNAMARIA ANDRIOTIS (MY CHARITY); HULTON-DEUTSCH COLLECTION/CORBIS (GIANNINI); IAN SPANIER (GOLF BALL)

TRADER TICKER

8.9

AMOUNT, IN THOUSANDS OF DOLLARS, OF DEPOSITS TAKEN IN BY THE BANK OF ITALY ON ITS FIRST DAY OF OPERATION

6.5

NUMBER OF MINUTES THE TURBOCHEF OVEN NEEDS TO COOK A 12-INCH DEEP-DISH PIZZA

100

NUMBER OF CHILDREN WHO RECEIVE CAMP SCHOLARSHIPS FROM THE WALL STREET CHARITY FUND ANNUALLY