



Changing the Rules: Adventures of a Wall Street Maverick

Muriel Siebert

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When Mickie Siebert arrived in New York in the mid-1950s, she had \$500 in her wallet and drove a used Studebaker. Almost fifty years later she is known as the "First Woman of Finance," the only woman to head a publicly traded national brokerage firm. Pithy, vastly entertaining, and full of behind-the-scenes anecdotes, "Changing the Rules" reveals how Siebert forged her phenomenal success in the chaotic and cutthroat world of Wall Street. Three four-letter words are behind Siebert's career success: One is work -- she learned everything there was to know about a company before recommending its stock. The second is luck -- as an analyst in training, she had the good fortune to follow a fledgling industry that nobody else wanted. (The "dog" industry was airlines.) The third word is risk -- she knew how to assess liability and make a decision. Siebert recounts the resistance of the good gray Stock Exchange when she dared to infiltrate the boys' club, threatening to have a Port-O-San delivered to the NYSE luncheon club if they didn't add a women's bathroom. She reveals the backstage stories about saving Lockheed and selling Conrail (at the time, the largest stock offering in Wall Street history), as well as the changes on the Street that led to May Day, 1975, when she was first in line as a discount broker (and considered a pariah by industry standards). She tells of her memorable encounters with such legendary figures as Captain Eddie Rickenbacker, the World War I flying ace who ran Eastern Airlines, and Robert Brimberg, the iconoclastic "Scarsdale Fats" whose investing acumen was the envy of the Street. Writing with equal candor about the politics of finance and the finance of politics, Siebert recalls her five years as Superintendent of Banking for New York State -- when she helped to prevent a national fiscal crisis during the Iran hostage situation -- and her experiences as a pro-choice Republican senatorial candidate. Siebert's reputation for rocking the boat is legendary, and "Changing the Rules" is both a fascinating biography of a true pioneer, and a valuable strategic and informational tool for anyone who deals with or dabbles in the money game.

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