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FROM: Harper & Row, Publishers  
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FOR IMMEDIATE RELEASE  
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**THE GOLD RING: JIM FISK, JAY GOULD, & BLACK FRIDAY, 1869**  
Kenneth D. Ackerman

*"The saga of the attempts of Gould and his partner Jim Fisk to corner the gold market makes today's insider trading scandals and takeover battles seem almost innocent."*  
— Booklist

Greed on Wall Street is nothing new. More than a century before the scandals of Ivan Boesky, Michael Milken, and the Hunt Brothers, Jay Gould and Jim Fisk, Jr., undertook the most ambitious and audacious financial scam in Wall Street history. *The Gold Ring* probes how Gould convinced President Ulysses S. Grant to withhold government gold from the market and how his "gold ring" manipulated prices and manufactured wild market rumors. It depicts the intense battle between Gold Room bulls and bears and how President Grant finally crushed the gold corner, causing the inflated price of a \$100 gold coin to fall from \$160 to \$133 in fifteen minutes. This in turn sparked national panic, depression, and the ruin of several major financial houses.

Harper Business is pleased to re-release Kenneth Ackerman's *The Gold Ring* in paperback. It was first published as a hardcover in 1988 by Dodd, Mead and was relegated to obscurity when the company collapsed.

The cornering of the national gold supply was a daring and nearly successful plot to cripple the national economy for personal gain in an age when financial competition displayed all the raw emotion, the cynicism, and the bravado of a shootout of Wild West gunslingers. *The Gold Ring* is more than a dramatic retelling of the panic, crash, and wholesale bankruptcies caused by this ploy. Narrated in a lively you-are-there style, the book is an entertaining and revealing history of Wall

Street's formative years. Ackerman introduces shrewd, soft-spoken Jay Gould and boisterous "Jubilee Jim" Fisk and relates how they teamed up to wrest control of the Erie Railway from Chairman Daniel Drew and his rival Cornelius Vanderbilt. He explores the growth of their relationship with Boss Tweed and corrupt Tammany Hall, Jim Fisk's scandalous liason with Josie Mansfield, their partnership with politico Abel Corbin, and their fateful introduction to Corbin's brother-in-law, President Ulysses S. Grant.

*The Gold Ring* offers a lively, absorbing, and often humorous read. Here's what people are saying about it:

*"The Gold Ring should help bring some historical perspective to recent Wall Street scandals. The portrayals of Gould and Fisk are so finely wrought that it's easy to forget that they're historical figures and not products of Ackerman's imagination."* —Legal Times

*"The Gold Ring reads as quickly as a novel. High finance holds us in perennial fascination. To those who follow the markets, it is hardly a surprise that Ivan Boesky's life could make an Oscar-winning role."*—Columbia Business Law Review

Kenneth D. Ackerman, a widely published writer on legal and financial affairs, is special counsel to the Senate Committee on Agriculture, Nutrition, and Forestry. He was formerly legal counsel to the U.S. Commodity Futures Trading Commission. In this role, he participated in investigations of the alleged 1980 silver market manipulation by the Hunt Brothers and of the 1985 failure of a key New York gold trading firm, and helped formulate C.F.T.C. responses to the stock market collapse on "Black Monday," October 19, 1987. Mr. Ackerman is a graduate of Brown University and the Georgetown University Law Center. He lives in Arlington, Virginia.

*The Gold Ring: Jim Fisk, Jay Gould, & Black Friday, 1869* will be available at bookstores or may be purchased directly from the publisher. Phone orders: TOLL-FREE 1-800-638-3030.

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Kenneth D. Ackerman

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