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Power, Greed and Glory on Wall Street: The Fall of the Lehman Brothers

Ken Auletta

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New York Times

February 17, 1985

Power, Greed and Glory on Wall Street: The Fall of the Lehman Brothers

Ken Auletta

Summary

FOR YEARS THE RESENTMENT HAD been building. And now, at lunch, it began to erupt. Lewis Glucksman, the co-chief executive officer of Lehman Brothers Kuhn Loeb, a short, ruffled man with the face of a Russian general, who was disparaged by Wall Street blue bloods as a lowly "trader," Lew Glucksman would leave the lunch table determined to remove Peter G. Peterson, his imperious co-C.E.O. at the venerable investment banking house, from his job. The luncheon took place on July 12, 1983, and the fallout from the explosion it triggered carried the story from the business pages to the front pages.

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