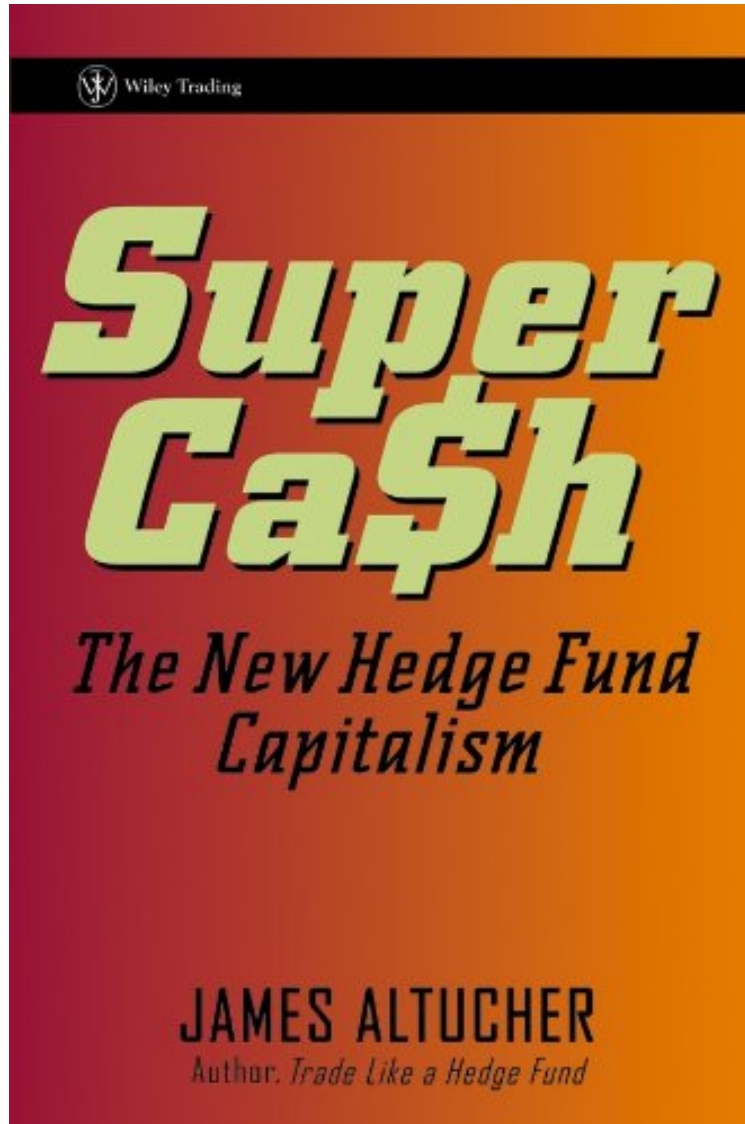


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SuperCash: The New Hedge Fund Capitalism (Wiley Trading)

James Altucher

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James Altucher : SuperCash: The New Hedge Fund Capitalism (Wiley Trading) before purchasing it in order to gauge whether or not it would be worth my time, and all praised SuperCash: The New Hedge Fund Capitalism (Wiley Trading):

1 of 2 people found the following review helpful. Beyond the Reach of Retail Investors By Winston Kotzan James Altucher's third book, Supercash, is an ode signifying that the days of buy-and-hold are over. As easy-to-find alpha has been squelched in today's crowded, competitive markets, the next generation of hedge funds is devising more creative and unconventional techniques. Supercash examines these techniques and provides an interesting scoop into the cutting edge of Wall Street strategy. Some of the topics covered in this book may sound familiar: shareholder activism,

lending money to clientele too risky or illiquid for the average bank, and piggybacking the Wall Street titans. However, Supercash also introduces a number of more exotic forms of investing that rarely get press: PIPEs, investing in rare art and collectibles, as well as a few quantitative or statistical-based ideas. Most of these innovative strategies leverage the scale and financial wizardry only available to a hedge fund, and therefore most of this book is of little use to the average retail investor. I must admit that a few ideas are presented in an opinionated light, as I disagreed with Altucher's defensive stance on short selling. Also, given the book was written before the recent global credit disaster, it would be interesting to read a follow-up on some of the credit-based strategies. My favorite chapter is "So You Want to Start a Hedge Fund," which provides some wisdom into the difficulties of launching your own fund. Surprisingly, accomplishing success sounds easier than you might think, but is also less lucrative than you might think. Supercash would probably be of little help to Average Joe's Ameritrade account, but is no doubt a fascinating read to Wall Street buffs and those who just like to learn about making money. 0 of 0 people found the following review helpful. but source of some good info, but source of some good ideas 2 of 2 people found the following review helpful. Excellent information By Mariusz Skonieczny Wow, this is a really good book about learning what other market participants, such as hedge funds, are doing and where they are investing their money. As more hedge funds are created, the opportunities to invest in many areas are shrinking, so they have to find other ways to generate returns. This illustrates some of their new methods. For example, when banks are refusing to lend to some individuals and businesses, some hedge funds are stepping in to fill in the gap. Another example is PIPEs (Private Investments in Public Equities) where public companies, instead going through investment banking firms to raise more capital, simply go straight to hedge funds to negotiate terms, and as a result, close transactions much more quickly. I absolutely loved this book. Even though I will not be using most of the techniques in the book, I still found it extremely educational. James Altucher is superb. I like most of his books. I would also recommend The Forever Portfolio. - Mariusz Skonieczny, author of Why Are We So Clueless about the Stock Market? Learn how to invest your money, how to pick stocks, and how to make money in the stock market

"James Altucher is scary smart, and also a font of great and original ideas. So it's no surprise that SuperCa\$h is so much fun to read and so devilishly informative. It is equally full of 'holy cow!' moments and 'why-didn't-I-think-of-that?' moments. A true keeper." — Stephen J. Dubner, coauthor of Freakonomics "Altucher describes in easy-to-understand terms the strategies used by the smartest managers in the world — those who are running the hottest hedge funds — to show how they are making money today. SuperCa\$h is a great primer for those who are looking to trade like the pros. And it helps that Altucher writes in a clear and fun style!" — John Mauldin, President of Millennium Wave Advisors, LLC, and author of Bull's Eye Investing As hedge funds have become more mainstream, some of their strategies are less capable of producing extraordinary returns. In response, hedge fund managers and other sophisticated investors have found new ways to turn cash into supercash. Examine these new ways with hedge fund manager James Altucher and supersize your returns.

From the Inside Flap Hedge funds, and their strategies, have gained significant recognition for their flexible and aggressive nature towards the markets. But as hedge funds have become more mainstream, the strategies associated with them — such as merger arbitrage, fixed income arbitrage, and convertible arbitrage — have become less capable of generating the returns you'd expect for the risk taken. To deal with this situation, hedge funds and other savvy investors have found new ways to make it in today's dynamic financial environment. Actively lending money to companies and individuals that banks won't or can't touch; finding arbitrage situations that larger mutual funds are unable to dip into because of size or regulatory constraints; and putting dollars into companies where activism may extract more value from investments are only a few of the ways hedge funds and sophisticated investors are turning cash into supercash in today's tough markets. Now, in SuperCa\$h: The New Hedge Fund Capitalism, hedge fund manager James Altucher examines the many new types of investments that have been developed over the past few years by top hedge funds and investors around the world. Through detailed examples and up-to-the-minute advice, Altucher reveals how you can take advantage of these investments and offers a dozen strategies that can be used to supersize your returns. Some of the topics discussed include: How the PIPE (private investments in public equities) mechanism can provide consistent returns in both bull and bear markets A new crop of IPOs — SPAC (the specialty acquisitions corporation), Dutch Auctions, and reverse mergers Understanding and implementing a closed-end fund arbitrage strategy Shortselling methods that have withstood the test of time Art as an alternative asset class that is relatively uncorrelated to the global markets And much more Along the way, Altucher also talks about what to watch out for when investing directly in a hedge fund and offers candid advice for those thinking about starting their own hedge fund. Turning cash into supercash is not just a style of investing, but a way of life. Striving to maximize the value of your dollars requires nonstop research, patience, courage, and fortitude. Going down the supercash path may be challenging, but the rewards are well worth it. From the Back Cover Praise for SuperCa\$h "A lively and intelligent work." — Adam Smith, author of Supermoney "James Altucher is scary smart, and also a font of great and original ideas. So it's no surprise that SuperCa\$h is so much fun to read and so devilishly informative. It is equally full

of 'holy cow!' moments and 'why-didn't-I-think-of-that?' moments. A true keeper." —Stephen J. Dubner, coauthor of *Freakonomics* "Altucher describes in easy-to-understand terms the strategies used by the smartest managers in the world—those who are running the hottest hedge funds—to show how they are making money today. SuperCa\$h is a great primer for those who are looking to trade like the pros. And it helps that Altucher writes in a clear and fun style!" —John Mauldin, President of Millennium Wave Advisors, LLC, and author of *Bull's Eye Investing* As hedge funds have become more mainstream, some of their strategies have become less capable of producing extraordinary returns. In response to this, hedge funds and other sophisticated investors have found new ways to turn cash into supercash in today's tough markets. In this book, hedge fund manager James Altucher examines new ways—currently utilized by hedge funds and savvy investors—to get beyond the efficiency of today's markets and supersize your returns.

About the Author JAMES ALTUCHER is a partner at the hedge fund firm Formula Capital. He writes for *TheStreet.com* and the *Financial Times* and has been a periodic guest on CNBC's *Kudlow Cramer*. Previously, he was a partner with the technology venture capital firm 212 Ventures and was CEO and founder of Vaultus, a wireless and software company. He holds a BA in computer science from Cornell and attended graduate school for computer science at Carnegie Mellon University. Altucher is also the author of *Trade Like a Hedge Fund* and *Trade Like Warren Buffett*, both published by Wiley.