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(FROM LEFT) TOM THEMISTOCLES, RBC PROFESSIONAL TRADER GROUP; ROBERT LE, SANDELL ASSET MANAGEMENT; SHYAM PARAMESWARAN, RBS; ZACHARY MICHAELSON, FORTRESS INVESTMENT GROUP; KENNY FENG, ALEBIAN CAPITAL MANAGEMENT; STEVEN FINNK, GUGGENHEIM CAPITAL MARKETS; HAMIN ABDULLAH, G&REV CAPITAL MANAGEMENT; BRIAN KABOT, SUN CAPITAL PARTNERS

(over)


SPRING O'BRIEN

Around the World In 80 Trades

More than a decade ago, Jon Auerbach and David Grayson set out to cover the entire world. What a long, strange trip it's been. BY RICH BLAKE

RISK/
REWARD



THE PHONE CALL CAME into global brokerage Auerbach Grayson & Co. on a recent slow summer Friday. A big institutional buy-side trader wanted to know: "You got anybody covering Kazakhstan?"

On most trading desks, a reference to Borat's glorious homeland would "make benefit" mostly for someone's ball-busting efforts. But Manhattan-based AG took the seemingly leftfield query quite literally. The firm, in fact, covers neighboring Uzbekistan, "and we are working on getting into Kazakhstan," explains Jon Auerbach, who cofounded the firm 15 years ago with partner David Grayson.

Few brokers boast the global reach of AG, which has traded shares in 104 countries. To paraphrase Quincy Jones, they are the world. Tapping expertise on the ground and weaving itself into the local fabric, AG's 14-man trading desk is hooked into every market thanks to its exclusive, handpicked and thoroughly vetted roster of broker-partners. These far-flung investment moles glean salient firsthand knowledge of undervalued companies most analysts overlook while also possessing the unique ability to drum up shares in a hurry.

Each day sees the desk handle up to \$400 million worth of shares across an average of 40 to 50 countries. So whether you want to embroider a Mongolian cashmere company into your portfolio's mix or bounce a Bangladeshi rubber maker out, AG has someone who can handle the order. Between them, Auerbach and Grayson have visited every country in which their firm does business.

WORLD-CLASS: Jon Auerbach created a trading firm that can handle orders in every corner of the planet.

PHOTOGRAPHS BY MATTHEW FURMAN