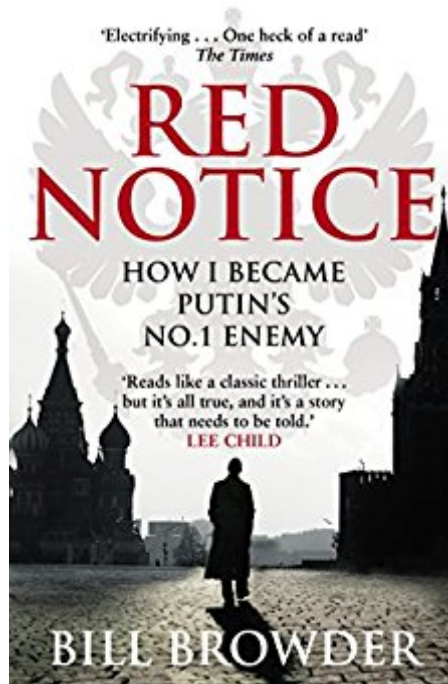




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Red Notice: How I Became Putin's No. 1 Enemy



Synopsis

November 2009. An emaciated young lawyer, Sergei Magnitsky, is led to a freezing isolation cell in a Moscow prison, handcuffed to a bed rail, and beaten to death by eight police officers. His crime? To testify against the Russian Interior Ministry officials who were involved in a conspiracy to steal \$230 million of taxes paid to the state by one of the world's most successful hedge funds. Magnitsky's brutal killing has remained uninvestigated and unpunished to this day. His farcical posthumous show-trial brought Putin's regime to a new low in the eyes of the international community. Red Notice is a searing exposé of the wholesale whitewash by Russian authorities of Magnitsky's imprisonment and murder, slicing deep into the shadowy heart of the Kremlin to uncover its sordid truths. Bill Browder – the hedge fund manager who employed Magnitsky – takes us on his explosive journey from the heady world of finance in New York and London in the 1990s, through his battles with ruthless oligarchs in the turbulent landscape of post-Soviet Union Moscow, to his expulsion from Russia on Putin's orders. Browder's graphic portrait of the Russian government as a criminal enterprise wielding all the power of a sovereign state illuminates his personal transformation from financier to human rights activist, campaigning for justice for his late lawyer and friend. With fraud, bribery, corruption and torture exposed at every turn, Red Notice is a shocking but true political roller-coaster that plays out in the highest echelons of Western power.

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Customer Reviews

I've read a lot of Russian and Soviet history and I am interested in hedge funds, so I picked this book off the Vine list. What I did not expect was a book that was so hard to put down that it would keep me up late reading. Bill Browder has written a remarkable and compelling book. Red Notice is the story of Bill Browder's hedge fund, Hermitage Capital, which at one time was the largest foreign investor in Russia. Hermitage produced extremely high returns and, before its demise, Browder had four and a half billion dollars under management. Unlike hedge funds like Long Term Capital Management (Inventing Money), the fund didn't blowup (although it came close in 1998). Instead, it was destroyed by the corrupt Russian government. This the story of Heritage Capital's rise and fall. It is also the story of the murder of a Russian tax lawyer, Sergei Magnitsky who worked for Browder. Red Notice is also an account of Bill Browder's crusade for at least some measure of justice for Magnitsky. Boris Yeltsin and his advisers who inherited the Russian state wanted to make sure that communism would never return. To do this they wanted to create a capitalist state that would replace the centrally planned communist economy. Gorbachev had almost been overthrown in a coup by the communist old guard, so Yeltsin and his advisers felt that they had to put the state on an irreversible course away from communism as soon as possible. This meant privatizing the assets of the communist state (which was all of Russian) in a vast fire sale. Many assets and newly formed companies were sold for a fraction of their value.

Red Notice is the real life story of trader Bill Browder. Bill started off life as the grandson of the former leader of the communist part USA, Earl Browder. Without giving away too much, the book starts with a brief history of the authors early life before proceeding to his university days at Chicago and Stanford before moving to London to be a research analyst for a few firms. Bill worked for some of the companies that had major scandals at the time including the biggest pension scandal in UK history perpetrated by Robert Maxwell. Throughout the author had one overriding wish, to work in Eastern Europe. To that end he setup his own firm, Hermitage Capital, moved to Russia and came across amazing opportunities as the fall of the Berlin wall and communism was taking place. This is really where the meat of the first half of the book comes in. Starting out with just \$25 Million in seed money from Edmund Safra (one of the richest people in the world), Hermitage Capital went on to

become one of the largest investment banks in Russia growing to over \$4 Billion. This then starts the second half of the book which exposes the total corruption that exists in Russia, going right up to Vladimir Putin himself. Bill was blacklisted by the Russian government, denied entry in to the country where his business was. His fight to not only get his investors out of Russia but also the people that worked for him, raids by the FSB, illegal transfer of companies through corruption and bribery at the highest levels in the Russian Government and leading to the brutal torture and murder of Sergei Magnitsky, a Russian lawyer that worked for Hermitage Capital.

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