



Billion Dollar Whale: The Man Who Fooled Wall Street, Hollywood, and the World

Tom Wright , Bradley Hope

Download now

Read Online ➔

Billion Dollar Whale: The Man Who Fooled Wall Street, Hollywood, and the World

Tom Wright , Bradley Hope

Billion Dollar Whale: The Man Who Fooled Wall Street, Hollywood, and the World Tom Wright , Bradley Hope

An epic true-tale of hubris and greed from two Pulitzer-finalist *Wall Street Journal* reporters, *Billion Dollar Whale* reveals how a young social climber pulled off one of the biggest financial heists in history--right under the nose of the global financial industry--exposing the shocking secret nexus of elite wealth, banking, Hollywood, and politics.

The dust had yet to settle on the global financial crisis in 2009 when an unlikely Wharton grad was setting in motion a fraud of unprecedented gall and magnitude--one that would come to symbolize the next great threat to the global financial system.

Billion Dollar Whale will become a classic, harrowing parable about the financial world in the twenty-first century.

Billion Dollar Whale: The Man Who Fooled Wall Street, Hollywood, and the World Details

Date : Published September 18th 2018 by Hachette Books

ISBN : 9780316436502

Author : Tom Wright , Bradley Hope

Format : Hardcover 400 pages

Genre : Nonfiction, Business, Mystery, Crime, History, Biography, Politics, True Crime, Cultural, Asia, Economics, Finance



[Download Billion Dollar Whale: The Man Who Fooled Wall Street, H ...pdf](#)



[Read Online Billion Dollar Whale: The Man Who Fooled Wall Street, ...pdf](#)

Download and Read Free Online Billion Dollar Whale: The Man Who Fooled Wall Street, Hollywood, and the World Tom Wright , Bradley Hope

From Reader Review Billion Dollar Whale: The Man Who Fooled Wall Street, Hollywood, and the World for online ebook

Andrew Tollemache says

In Wall Street 2 Gordon Gekko tells Shia Laboeuf (I forgot character name): "A fisherman always sees a fisherman from afar" which basically means it takes one, to know one. Thus we learn midway through "Billion Dollar Whale" that one of the 1st to spot that Jho Low was a fraud and was playing with stolen money was Jordan Belfort aka The Wolf of Wall Street. Ironically, Jho Low was the one who bankrolled the Leo DiCaprio movie about Belfort, "The Wolf of Wall Street".

"Billion Dollar Whale" (BDW) is a great book on perhaps the greatest theft ever which is the embezzlement of \$3-5B from the 1MDB Malaysian wealth fund by Jho Low. BDW documents how Low started out in life as the son of a rich Malaysian textile family who when he went to prep school in the UK and later Wharton in the US, decided he had to live like the obscenely wealthy sons of Mid East oil kingdoms and European nobility. He used family connections, balls and wit to ingratiate himself with the Malaysian Prime Minister and a coterie of wanna be players across the globe to set up a sovereign wealth fund for Malaysia (even though country already had one) and used a constellation of shell companies and shady banks to make off with an estimated \$3-5B.

This amazing pile of stolen \$\$ was used to fuel a 5 year epic orgy of global partying with models, Hollywood titans and Goldman Sachs and he even invested some it along the way. Leo DiCaprio figures prominently as a kinda celebrity on retainer who used Low to get the movie "Wolf of Wall St" made when Hollywood passed on it. I so hope DiCaprio gets to play himself in the movie.

Even in our fallen world such a colossal theft can not go uncovered forever and everyone from the Malaysian PM, to Goldman bankers to Miranda Kerr got arrested or forced to give back Low's gifts Everyone got caught save Low who is still out there somewhere and even has his lawyers threatening to sue the authors for libel

CK Koay says

Wow. My brain is fried from reading this. I've been following the 1MDB scandal closely ever since it was raised by Sarawak Report. And I have talked to innocent acquaintances who had worked there as well. But nothing could have prepared me for the scale and scope of the 1MDB scandal that has been vividly retold in this grippingly well researched book. Told in a linear timeline, Hope and Wright brought clarity on how Jho Low built a progressively complicated house of cards using corrupt officials, greedy corporations, opaque jurisdictions and naive celebrities to pull off the world's biggest heist. There are genuinely surprising revelations here that is new even for me. And I have been following this subject keenly and closely for a long time. I never knew that people associated with Mahathir introduced Xavier Justo to Clare Rewcastle Brown. I also didn't know that the WSJ leaks about Najib's account originated directly from members of the original 1MDB taskforce. The chapters in the book end just before the historical election that saw Najib's defeat. The events that transpired after that (the seizure of Najib's assets and The Equaminty, the arrest and subsequent charging of Najib) was briefly mentioned in the epilogue. I do hope that the authors continue to cover this in an update for the paperback version of this book. Almost every WhatsApp chat discussion group that I am a part of have been circulating an advance copy of this book as a pdf. In spite of this, this book has been sold out in all bookshops in Malaysia. If you had enjoyed this book, do support the authors by buying a copy when stocks are replenished.

Syahira Sharif says

Being a Malaysian and trying to come up with a perfectly objective review is impossible when it hit so close to home. Nothing against to the wonderful people who contributed to this publication. But there has never have been a book that filled me with so much rage and disgust. Therefore, I shall not self-censor myself to the barrage of insults that I shall unleash. Because at this moment, I am too sober and too angry to be nice.

Billion Dollar Whale is a very readable and well-written condensation of the decade long kleptocratic 1Malaysia Development Berhad scam that centered around one pathetic greedy moron called Jho Low. The spoiled cowardly manchild who came from a moderately rich family of Penang who dreamed of fame and luxury. By sheer luck and his connections to those of wealth and fortune, he became a self-made crazy rich Asian billionaire. Of course, none of it would have happened if Mr Low hadn't surround himself with his enablers from middle eastern princes to bankers to Hollywood A-listers to politicians who got suck into this web of lies and ill-begotten wealth that was funded by and debt paid by us millions of Malaysian taxpayers.

Sadly, there will be people who look up to Jho Low. Who see him as a genius mastermind who duped everyone for a grand short-lived adventure. There might be movie being made from this because why not? People showering in Cristal champagne. Famous paintings and acquisitions. Shopping sprees. Paris Hilton, Britney Spears, Alicia Keys, Miranda Kerr, Kimora Lee Simmons, Nicole Scherzinger, Busta Rhymes and of course, Leonardo DiCaprio. Dumb dumb people being seduced by easy money but who am I to blame them. Me, someone who only shared the same nationality of the person who fooled them all.

It was painfully hard trying not to become numb after seeing countless of millions and billions dollars being thrown about. The massive scale and downright ridiculous and thoughtless inhumanity of it all. How massive amount of money being dropped and nobody even thought to wonder where they came from. Ringgit being depreciated so suddenly. Years of us being shackled by massive debt incurred. And for what? For paid affection of actors and supermodels? For some pink diamonds and tasteless Birkins? For the respect earned through dirty money borrowed from people duped left and right? "Guilt-by-lifestyle"? What bloody hypocrites them all! And sheer irresponsibility of it all that unwittingly fell on us, millions of voting citizen to turn the tide just to put a crack on it. It's not simply about money. There are people who have been unjustifiably persecuted, missing and dead because of this scandal. The unimaginable horror of what would happen if we let this charade continue further.

I hope the future will unravel more of the rot. I hope the hammer of justice will pull the biggest wallop. What goes around comes around.

Lucas Brandl says

Most people will have heard of the celebrities in this book like Paris Hilton and Leonardo DiCaprio. But the main "character" Jho Low will be a virtual unknown, and that seems to be how he wanted it. Despite his anonymity, he basically lived the rich, party lifestyle glorified in hip hop songs- times a thousand. He had parties in Vegas where he would tip the staff a million dollars in one night. He had a birthday party where Britney Spears came out of a cake. He owned his own jet and a 250 million dollar yacht. And yet basically all the money he had was gained illegitimately.

This book talks about how he manipulated the Malaysian prime minister, Goldman Sachs, and basically all international finance auditors, into running a virtually non-existent sovereign wealth fund where billions of dollars went to him and he got to spend it on partying.

He even started his own Hollywood studio and was the funding behind the movie *Wolf of Wall Street*. Jordan Belfort, the scam artist who *Wolf of Wall Street* is based on, met Jho Low and cut ties with him because of how shady he was. How crazy is that? Leonardo DiCaprio was super close to Jho Low for awhile, mostly because he saw a chance to get movies funded without having to give up creative control.

As far as the book goes, it gets a little too detailed on the specific financial instruments he utilized to pull this fraud off for my taste. Jho Low is basically a real life Great Gatsby, and I would have liked to see a little more attempt at an analysis of the human being who does this. I also think the inequality in Malaysia and around the world was given acknowledgement in the book, but deserved more attention because it's a big part of the story and why Low's actions have far-reaching consequences.

Paul Ark says

"Bad Blood" meets "Crazy Rich Asians"

Rekha says

Heartbreaking, riveting read. How millions were robbed and so casually spent, with no consequence. It was fascinating to see how the "haves" live their lives off the backs of the "have nots."

Albert says

This isn't a book I would've picked up had my wife not mentioned it. As much as I found Najib's ousting a few months ago an interesting socio-political development in Malaysia, it wasn't something I was going to delve into. But then she started reading it so I thought I'd read it too.

"Truth is always stranger than fiction" definitely applies to this book. Had Kevin Kwan wrote such over-the-top skimming/stealing scheme in "Crazy Rich Asians" it would've come across as lazy and cheap plotting. But this book managed Kwan's fictional "Crazy Rich Asians" to be rather tame. And I mean TAME.

You thought Kwan's "Crazy Rich Asians" or "China Rich Girlfriend" were "crazy" or "crazy rich"??

Jho Low says, "Hold my beer".

This guy. I swear, THIS GUY. HOLY MOTHER OF GOD.

I'm not sure what he was thinking when he initially decided to embezzle \$700 million from a \$1 billion fund. I mean, 700? If you're going to go that high, why not go for 800? Or 850? If not, then why not 500? Or even 100? 250? Surely \$100 million would've been far easier to plug back.

And then he freakin' spent it on crap (c'mon, "Wolf of Wall Street" wasn't that great...). And I mean crap!

And then it just ballooned. \$700 mil here. \$1 billion here. A few hundred million again here, and there, and here again.

The ridiculous part is how so many of the supposed checks and balances the financial institutions have all seem to go away in the face of ridiculous profit. This is still an industry where personal word/honour matters and a simple email can brush away legal requirements.

Kudos to everyone who said something, tried to do something, or just outright quit.

Great reporting on how Malaysia lost a few billion dollars and what brought about the political change in Malaysia in 2018.

Stacey Sim says

If you have never followed the 1MDB scandal closely, you should read this to catch up. If you are bored and looking for a good thriller, you should read this book. If you are Malaysian you should read this book. If you work in the finance industry, you should read this book. If you're looking for Hollywood mixed financial crime-scandal, you should read this book. If you're looking to feel infuriated, you should read this book.

In general, you should read this book. That's it.

Shemah says

Absolutely riveting. It plays out like a train wreck you can't tear your eyes away from.. happening in slow motion with the ppl of Malaysia being the casualties.

How everything happened is just... unfathomable.

Soo Yen says

Not really loving the current hottest book in Malaysia. Too much money and too many characters/banks/fake companies /parties to keep track of. There's a lot of long technical financial details that are not easily understood for the laypeople. The book is more suited for those in the banking or finance industry.

Losh says

As an aspiring investigative journalist, I am so impressed with the amount of hard work, time, effort and determination put into writing this book. I have the highest levels of respect for both Wright and Hope. I have yet to write anything remotely this explosive, so I can only imagine the number of long hours, and courage it must have taken to pen this.

As an English major, there are parts where I feel could have been written better. Some sections became a bit draggy, but I had to remind myself that this is non-fiction. Facts are facts, and sometimes facts can be a bit draggy and boring.

As a Malaysian, I am appalled, and even that is an understatement. Having been born to parents who work extremely hard to provide for our family, it was painful to look at all the money that could have been channeled into improving Malaysian education system, increasing funding for mental health, care, and upgrading public facilities, like the government hospitals, to name a few.

As a citizen of the world, I am disgusted at what one man's greed can cost another. There are families in Malaysia, and across the globe who are unable to afford basic necessities. There are single moms raising 5-6 children, living in houses with broken roofs. There are students who are unable to afford education. Recently, a 15-year-old child was married off by her parents due to poverty.

All this, while this group of thieves threw elaborate parties, bought luxury assets, shopped at high end boutiques. Disgusted is the only word I can think of, that explains how I felt, as I flipped through the pages.

I am a strong believer in justice, in facing the consequences of your actions.

I have not lost all hope, and I believe these shameless robbers will be brought to their knees.

If not here on Earth, when they return to their maker (preferably, on Earth, if not both).

Anas says

Its hard to put down this book, as if the stories were fantasies. The heist committed by Jho Low is definitely bigger than Bernie Maddoff ponzi scheme, well at least Bernie's inverstors got their 'profits' back.

Jho Low represents a desperate figure who wants companionship, recognition and love (even if it is fake) through money. His acts, cowardly hiding behind without holding an official position in 1MDB undoubtedly shady, but not a problem for a stupid prime minister like Najib at that time. Low's scheme perfectly summarized in the page 371- "he sensed that the world's largest banks, it's auditors, and its lawyers would not throw up obstacles to his scheme if they smelled profits"

Thank you to Tom Wright and Bradley Hope for writing this book. I would probably need to smuggle it if Najib wasn't defeated back in May 2018. I hope that the publisher would consider releasing a cheaper version, and maybe translate into the Malay language so that more Malaysians can read this book.

Venky says

Since the publication of All The President's Men, Barbarians At The Gate and Too Big To Fail, there have been few books of this genre that have gripped the imagination of the reader – until the arrival of Billion Dollar Whale. A 'whale' is a high rolling gambler who consistently wagers large amounts of money. High rollers often receive lavish "comps" from casinos to lure them onto the gambling floors, such as free private jet transfers, limousine use and use of the casinos' best suites.

Acclaimed journalists Tom Wright and Bradley Hope combine to deliver a jaw dropping tour de force that elucidates how the impudence of a rogue individual, the intransigence at the highest levels of a rotten kleptocracy and the greedy ingenuity of a Wall Street behemoth, all combined to pull off, what arguably has to be the most brazen heist in financial history.

Swindler, Fixer, Wheeler-Dealer, Compulsive liar, and globe trotter, Low Taek Jho (Jho Low) first appeared as a simmering mist when rumours regarding a possible swindling of money from Malaysia's sovereign wealth fund, 1 Malaysia Berhad ("1MDB" for short) began doing the rounds. As tumultuous events subsequently demonstrated in horrific detail, this was no swindling of a routine run-of-the-mill nature associated with the functioning of a Government fund. As Mr. White and Mr. Hope detail with extraordinary clarity, 1MDB was representative of a total collapse of governance at multiple levels. It was a gargantuan vehicle of personal convenience whose wheels were greased by the lubricants of graft. 1MDB was a mother lode of all scams that ultimately resulted in the toppling (for the first time ever) of the kleptocratic United Malays National Organisation ("UMNO") and its strong man, Prime Minister Najib Tun Razak. At the eye of the storm was Low Taek Jho.

Ambitious and eager to make his mark in the world of the nouveau rich, Jho Low, an alumnus of Harrow and Wharton, banking on his Ivy League Networks persuaded the Prime Minister of Malaysia to set up a sovereign wealth fund to be named 1MDB. The fund was to partner with PetroSaudi, a company ostensibly owned by a member of Saudi Royalty, Prince Turki. What followed as Mr. White and Hope illustrate in all its grisly detail is a complex, convoluted and conniving structure that resulted in multiple companies being incorporated in various tax havens across the globe through which moneys originally intended to fill the coffers of the fund were systematically and ruthlessly siphoned off by Jho Low and his associates.

The con-man proceeded to spray his loot on excesses that are hard to imagine. For instance, to celebrate his thirty-first birthday, Jho Low not only stayed at the \$25,000 per night Chairman Suites of the fifth Floor of the Palazzo Hotel in Las Vegas, he also arranged a grand celebration that had for attendance, Swizz Beatz, Jamie Foxx, Leonardo Di Caprio, Benicio Del Toro, Busta Rhymes, Ludacris, Chris Brown and- hold your breath- Britney Spears popping out of a faux cake to wish Low a happy birthday!

This elevation of Jho Low – who otherwise would be deemed to be a parvenu within the circles of an elite – from a virtual nobody into a uber rich multi-billionaire splurging \$250 million on a luxury yacht Equanimity or \$8 million on acquiring jewelry to impress his could be girlfriend Miranda Kerr, was facilitated by a phalanx of unscrupulous characters who in a Faustian bargain sacrificed sense at the altar of greed.

At the very apex of the pyramid was the former Prime Minister of Malaysia, Najib Razak. Although unaware of the insidious depth of Jho Low's macabre motives, the politician was none too averse to utilize public funds to both further his electoral prospects and to satiate the inexorable material needs of his high spending, preening and strutting wife, Rosmah Mansor. Having set up a 'secret' account for the Prime Minister with Ambank, a bank that had ANZ Grindlays as its largest shareholder, in March 2013, "Jho Low sent a BlackBerry message to Joanna Yu, an employee at Ambank in Kuala Lumpur, warning her that "681 American Pies" would soon be arriving from overseas into an account known as "AMPRIVATE BANKING – MR". Very soon a whopping sum of \$681 million made its way into the designated account to be used for the purposes of bolstering the chances of the Prime Minister in the ensuing elections of 2013.

The stash accumulated by Rosmah Mansor was to say the least – jaw dropping! "Police raided Kuala Lumpur apartment units owned by Najib's family and carted out \$274 million worth of items, including 12,000 pieces of jewelry, 567 handbags and 423 watches, as well as \$28 million in cash."

To drum up the money for 1MBD, and in the process, to obtain their own significant cut, was the ruthless Wall Street Banking giant Goldman Sachs. The duo of ‘Dr.’ Timothy Leissner, the flamboyant playboy and Chairman, South East Asia, and Andrea Vella, Head of Goldman structured finance business in Asia, who between them, ensured that, “in total over just twelve months, the bank had earned nearly \$600 million from selling three bonds for the 1MDB Fund – two hundred times the typical fee.”

A Board of puppets and toothless tigers at 1MDB headed by Shahrol Halmi, merely rubber stamping the orders of Jho Low and the Prime Minister contributed to a great extent to the continuing pillage. When a contentious Mohammed Bakke Salleh, the Chairman of the Fund started raising suspicions, he was promptly removed and replaced by another pliant loyalist.

Three different auditing firms – part of the Big 4s – that completely failed in their duties to detect brazen round tripping and non-existent redemption of funds from obscure Cayman Island accounts.

The bankers themselves who compromised on all scruples at the prospect of personal enrichment. Yak, a banker with the BSI Group in Singapore, “began to take home around \$5 million a year in salary and bonuses, more than five times his previous earnings, binding him to Low, the money and adulation too alluring to turn down.”

Finally, the man’s insatiable desire to be drenched in fortune and drown in fame led to a rampant fostering of greed which no amount of monetary resources could curb. Spending a staggering \$85 million “on alcohol, gambling in Vegas, private jets, renting superyachts, and to pay Playboy Playmates and Hollywood celebrities to hang out with them”; renting “a suite of rooms that cost \$100,000 per month”; “...acquired a condominium in New York’s Park Laurel Building...for \$36 million; spending “2 million euros on champagne” in one single night at Saint-Tropez; funding Red Granite a production company co-owned by Riza Aziz, the step-son of Najib Razak and Joey McFarlane that produced the Martin Scorsese directed “Wolf of Wall Street.”

The heady intoxication fueled by laundered money now began seeping into the exotic world of art. “In all between May and September 2013, Low, via Tanore, bought \$137 million in art. But Low had picked up more.... such as the Van Gogh, as well as works by Lichtenstein, Picasso and Warhol, and by the end of the year he possessed art worth an estimated \$330 million.” These precious acquisitions were stashed in the secretive entrepots of the Geneva Freeport – a sanctuary for preserving the material possessions of the ‘uberelite’, way beyond the prying eyes of the taxman.

Mr. White and Mr. Hope have left no stone unturned in their quest to both unearth and unleash the truth. They have done a fabulous job at that! The narrative is laid out in a matter of fact, bare bones manner with neither an intention to sensationalize things nor to take biased sides. The research is maddeningly methodical and unbelievably extensive. One can only imagine the two intrepid journalists sifting through what must have been an Everest of physical and digital depositories! This sure is an 8848 meter research of exemplary calibre!

When the dust finally settled on the pilfering, plunder and pillage, 1MDB was in debt to the tune of a whopping \$10 billion with Low and his associates vanishing into thin air. At the time of this review, Low is a wanted fugitive with an Interpol notice hanging over his head like a Damocles sword. Swiftly running out of options, the net of justice and the harpoons of infernal hell seem to be closing down upon this invidious whale!

John Spiller says

"Billion Dollar Whale" is an engrossing and infuriating saga of theft and waste on an incomprehensible scale. Just reflecting on the magnitude of frittering away of billions --BILLIONS -- of dollars sets my blood pressure skyrocketing. If you want further specifics regarding the details of the book, you will find them in some of the detailed reviews below. In short, this book rivals "Bad Blood" as the book on corporate malfeasance for 2018.

Despite Enron and despite the 2007 financial crisis, you still have sophisticated global companies (Goldman Sachs, KPMG, Deloitte, etc.) willing to turn a blind eye to outright theft because of the outsized fees they can earn. Next time, someone tells you that regulations on financial practices need to be relaxed so that we can turbocharge the economy, lend them this book.

Tina says

I was not super familiar with the 1MDB scandal. I had heard a little bit in the news about the Malaysian prime minister, Najib Razak, but hadn't paid too close attention. The details of this book are unbelievable and serve as further maddening proof of the power of greed in this world. Jho Low dupes everyone, from bankers to politicians to A-list celebrities, all because they want a taste of his riches. They never ask too much about where or how he got all his money, that would spoil the fun. In some ways it was a little depressing to read this book, especially in these times, because it just made me more and more frustrated with the state of the world. I think it's important to know more about these types of frauds, though, because they open your eyes to the way people can be bought and the extent to which they can lie. I was appalled by how easily people watched (and took joy in) Low spending hundreds of millions on frivolous, stupid things - basically throwing the Malaysian people's money away on booze and gambling. It just shows that we should always question what the people in charge are selling as the truth and that there should be more transparency in banking, governments, and the movement of money across the globe.

The book is structured very well and reads like a financial thriller. I listened to it on audio and never got bored or confused (ok, maybe a little confused by some of the financial maneuvers). It reminded me a lot in tone and genre of another recent read, *Bad Blood*. My only wish would be that there was a little more information about Malaysia in general and the every day people affected by this fraud, but that would've made for another whole book probably. I definitely recommend to fans of nonfiction, this is not just a boring business/financial read.
