

NEWS

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The bestselling author of *The Informant*, “one of the best nonfiction books of the past decade” (*The New York Times Book Review*), turns his award-winning reporter’s eye to history’s most spectacular business scandal — and delivers the political and financial thriller of the year

CONSPIRACY OF FOOLS

by Kurt Eichenwald

“[P]resented in a rat-a-tat style thick with corporate anxiety, keeping pages turning . . . As an unadorned attempt to get into the heads of some major manipulators, this book can hardly be bettered.”

— *Publishers Weekly*

“A PAGE-TURNING FINANCIAL THRILLER....This book compares with *Liar's Poker* and *Barbarians at the Gate* in its breadth and depth of coverage of esoteric corporate culture and financial practices, recognizing the compelling human drama beneath the scandal.”

— *Booklist*

The subject of Kurt Eichenwald’s previous book, *The Informant*, seemed unlikely to fire the imagination. Yet, richly reported, meticulously researched, and given the form of a gripping corporate thriller with more plot twists than a John Grisham novel, Eichenwald’s riveting chronicle of a price-fixing scandal involving Archer Daniels Midland earned rave reviews from readers and reviewers alike. Soon to be a feature film adaptation directed by Steven Soderbergh and starring Matt Damon, the book was hailed by the *Portland Oregonian* as, “One of the most intriguing—and nearly unbelievable—nonfiction books in recent memory . . . a tangled tale worthy of John Le Carré.” The *Dallas Morning News* proclaimed it, “The thriller of the year.” And the *New York Times Book Review* ranked it, along with *A Civil Action*, as, “one of the best nonfiction books of the past decade.”

In *CONSPIRACY OF FOOLS* (March 15, 2005; Broadway Books; Hardcover; \$26.00), Eichenwald, a two-time winner of the George Polk Award for excellence in journalism, once again gives novelistic form to real events, delivering a fast-paced real-life thriller filled with provocative characters enmeshed in unbelievable situations—only this time with stakes far higher than those in *The Informant*.

In vivid, you-are-there detail, Eichenwald tells the incredible true story of how a perfect storm of greed, arrogance, incompetence, and brazen criminality brought a Wall Street miracle crashing to earth—and shook American business to its foundations. Brilliantly narrating one of the great Machiavellian meltdowns of our time, he strips the varnish off the people and events surrounding the implosion of the Enron Corporation, taking readers behind closed doors—from the executive suites and bedrooms of Houston to the Oval Office, to the highest reaches of the Justice Department. Featuring a cast of characters that includes George W. Bush, Dick Cheney, Paul O’Neil, Colin Powell, Gray Davis, Arnold Schwarzenegger, Alan Greenspan, Ken Lay, Jeff Skilling, Andy Fastow, Bill Clinton, Rupert Murdoch, and Sumner Redstone, **CONSPIRACY OF FOOLS** is a page-turner of global reach, one that spans from Houston to Washington, from Bombay to London, from Munich to Sao Paolo.

Based on more than a thousand hours of interviews with over a hundred participants in the Enron debacle as well as a review of tens of thousands of confidential corporate and government documents, **CONSPIRACY OF FOOLS** unravels the intricate web of high-stakes political maneuverings, elaborate financial manipulations, and ruthless internal turf wars as the company hurtled from one outrageous deal to the next, ignoring increasingly alarming warnings signals inside and outside the firm from employees, accountants, analysts, skeptical investors and reporters. Rendering complex corporate skullduggery into a character-driven narrative with broad appeal, it provides a vivid blueprint of the pressures, deceptions, delusions, and hubris that fueled the 1990s and that will color how we view business for many years to come. More than the tale of one company’s fall from grace, it is, in Eichenwald’s own words:

at its base, the story of a wrenching period of economic and political tumult as revealed through one single corporate scandal. It is a portrait of an America in upheaval at the turn of the 21st century, a country torn between its worship of fast money and its zeal for truth, between greed and high-mindedness, between Wall Street and Main Street. Ultimately, it is the story of the untold damage wreaked by a nation’s folly—a folly, that, in time, we are all but certain to see again.

A triumph of both hard-nosed journalism and sizzling storytelling, **CONSPIRACY OF FOOLS** is a real-life thriller of cinematic proportions that takes readers on a breathless roller-coaster ride even as it serves as a cautionary tale for our time.

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CONSPIRACY OF FOOLS
By Kurt Eichenwald
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About the Author

KURT EICHENWALD, a Senior Writer and Investigative Reporter at *The New York Times*, began reporting for the paper's business section in 1988, covering Wall Street, corporate takeovers and the law. In 1992, he began writing the "Market Place" column and covering the unfolding scandals at Prudential Securities.

In 1995, Mr. Eichenwald began covering a range of investigative projects for the business section, while also writing the "Street Smarts" column. That same year, his book *Serpent on the Rock*, about the Prudential Securities scandals, was published by Harper Collins. His second book, *The Informant: A True Story*, was published in 2000 by Broadway Books, an imprint of the Doubleday Broadway Publishing Group, a division of Random House. A finalist for a J. Anthony Lukas Prize and the Investigative Reporters and Editors Book Award, the book was a *Business Week* bestseller and one of the magazine's top 10 picks for the year. The movie version of *The Informant*, starring Matt Damon and directed by Stephen Soderbergh, is scheduled to begin filming in 2005.

Mr. Eichenwald was a 1996 winner of the George Polk Awards for excellence in journalism for his articles about deficiencies in the American system of dialysis care. In 1998, he won a Polk Award again for a series of articles about allegations of corruption at the nation's largest private hospital chain, Columbia/HCA Healthcare Corporation. That same year, he was selected for the *New York Times*'s prestigious Senior Writer program. In 2000, he was finalist for a Pulitzer Prize for a series of articles about how business interests were influencing the system for medical clinical trials. He was also nominated for a Pulitzer for his work covering the corporate scandals of recent years, including the debacles at Enron, WorldCom and Arthur Andersen. He has written for a number of national publications, including *The Washington Monthly*, *The New Republic* and *Election Politics* magazine. Mr. Eichenwald lives in Dallas with his wife and three children.

For more information, visit conspiracyoffools.com

**Critical Acclaim for Kurt Eichenwald's previous book
THE INFORMANT: A True Story
(Broadway; September 2000)**

“RANKS WITH A CIVIL ACTION AS ONE OF THE BEST NONFICTION BOOKS OF THE LAST DECADE...A story that time and again had me turning to my wife and saying things like “No way!” and “You've got to read this.””

— *The New York Times Book Review*

“THE THRILLER OF THE YEAR -- AND IT'S ALL TRUE!”

— *The Dallas Morning News*

“One of the most intriguing—and nearly unbelievable—nonfiction books in recent memory . . . a tangled tale worthy of John Le Carré.”

— *Portland Oregonian*

“THE MOST RIVETING TALE OF RECENT YEARS...A NEAR MASTERPIECE ... thrilling, far-reaching and significant...a fast-paced, accessible, race car of a book.”

— *Salon.com*

“SUSPENSEFUL...a book that can double as an attractive movie proposal.”

— *The Washington Post*

“READS LIKE AN ED MCBAIN CRIME NOVEL...within a few pages the reader is hooked. I knew how the story ended, but I still couldn't put the book down.”

— *New York Times (daily review)*

“A DILLY OF A BOOK...reads like John Grisham on acid, and once begun, you can't put it down.”

— *Liz Smith, in her syndicated column*

“Reads like a well-written whodunnit.”

— *Denver Post*

“A GRIPPING READ...Eichenwald constructs one of the most compelling business narratives since *Barbarians at the Gate*. **The Informant** offers an inside picture of a part of the corporate world that outsiders almost never see--one full of covert meetings, secret codes, and industrial espionage. Usually the pulp of airport fiction, here such shadowy doings become the stuff of sound investigative nonfiction...A great cops-and-robbers drama--leavened by occasional touches of screwball comedy...This is box-office material, and Eichenwald has written a book that reads a lot like a screenplay.”

— *Business Week*

"A real page-turner."

— **Ira Glass**, host, *This American Life*

"A compelling narrative...a business book for Grisham readers."

— *The Chicago Tribune*

"A thriller, filled with espionage double crosses and deceit, where nothing is quite what it first seems."

— **Dateline/NBC**

"A spellbinding account, as much a page turner as a Grisham novel."

— *Washington Monthly*

"A gripping book."

— **Arianna Huffington**, *Los Angeles Times*

"GRIPPING...**THE INFORMANT** is a remarkable work and a compelling read... You will race through it in anger and astonishment...It's hard to imagine that this story could have a more thorough chronicler than Eichenwald...The intensity of reportage seems at times almost superhuman."

— *Newsday*

"In this true account that has more spy action than some Tom Clancy novels we get double-crossing, dirty dealing, lying, conniving and wiretapping...**The Informant** is more deceitful and more spellbinding than many works of fiction."

— *Bookpage*

"**The Informant** is epic in scope, a tale of human foibles-of greed, deceit, and arrogance-and also of the search for truth. Eichenwald has told it masterfully, with the narrative drive of a novel. I guarantee it'll keep you reading late into the night."

— **Jonathan Harr**, *A Civil Action*

"Superb reporting in the service of a great story, one with the drama and suspense of a Le Carre novel. Set squarely in the American heartland, delving into the inner sanctum of a global corporation, it explores the shifting boundaries of truth and deception, loyalty and betrayal. It is a remarkable achievement."

— **James B. Stewart**, *Den of Thieves and Blind Eye*

"The twists and turns of this nonfiction work leave many thrillers in the dust. Eichenwald's spare prose and journalistic eye for detail make the pages fly."

— **David Baldacci**, *Absolute Power and Saving Faith*