

Someone who lived in Haiti told me a story. He was driving home late one night and stopped at a red light. A prostitute approached his car window and offered her services for a dollar. One lousy dollar. He ignored her. And she lowered her price. By the time the light had turned green, she was down to a dime.

That's the level of poverty I saw in Haiti, an island barely 750 miles east of Key West, with pine covered mountains, soft white beaches and one really, really sick society.

This is a society with one of the greatest income disparities in the world, where eighty percent of the population lives under the poverty line and ten percent of the population owns fifty percent of the wealth. The Dominican Republic, on the other half of the island, has over seven times the gross domestic product of Haiti.

I discovered the great ambition of mothers in Haiti is to have a son become president so he can rob the country. Haitian mothers have been very successful. Haiti has yet to produce one leader who cares about anything other than stealing as much as possible.

The experts will give you all kinds of sophisticated reasons for Haiti's poverty but the reason is actually pretty simple: boundless greed of the few who run the country. Spend a few days there. Look around, pay attention a little, and you'll know there's no other explanation for such utter poverty in a country with fertile soil, a rich ocean all around, a people capable of hard work, the perfect climate, and the richest consumer market in the world within a stone's throw.

And that's where my dad Joe Carlton was killed.

What was Joe doing in a dump like Haiti? Murdered on a dirt-bordered two lane highway leading to the capital: Port-au-Prince.

There are tall, straight, palm trees along the highway where he was killed, next to multicolored bougainvillea, red hibiscus bushes and coconut trees chockfull of coconuts. Tropical island stuff.

It was early afternoon when it happened. It must have been a hot and beautiful day but it's hot and beautiful on most days in Haiti.

The highway would have been full of witnesses, mostly women with wicker baskets brimming with fruit and vegetables stacked one into the other on their heads making their way to the capital. They'd get to the street markets by nightfall and sell their produce the next morning.

Joe was driving a black, canvas-covered Jeep. One of those off road beauties with the open sides, the roll bar, a four-inch lift kit and a sway-bar disconnect.

The tire marks showed he must have been doing around eighty miles an hour when he abruptly swerved left. The bullets found in the car show two attackers shot at him with two rifles using 7.62x51mm rounds. The number of bullets shows they were using semi-automatics.

Most likely, one shooter stepped in front of the Jeep firing away; shattering his windshield and making him turn left in panic and towards incoming traffic. There were bullets in the back seat and the engine block. Shards of glass were found lodged in Joe's face. His sunglasses protected his eyes.

He probably saw the two shooters clearly as the car drifted past them before turning into that incoming traffic.

The other shooter fired from the side of the road. His bullets drilled holes in the side of the Jeep and one bullet hit Joe in the right shoulder. At that distance, that caliber bullet would have jerked him back against the roll bar.

Probably, around the moment his car crossed the center dividing line, a bullet hit his right front tire, putting the car completely off balance. At that speed, with a bullet in his right shoulder and a flat tire, Joe would have lost control completely of the Jeep. The raised suspension wouldn't have helped.

There were more tire marks showing that a car on the incoming side of traffic braked frantically to avoid him. The Jeep crossed the incoming lane and crashed on the other side of the highway, sliding

on its left side into a sugar cane plantation several feet back from the highway. The car was probably airborne at some point. It went over the ditch along the highway to land in that field.

There's evidence the impact damaged a vertebra in his neck as his head snapped forward, broke two of his ribs, and shattered his right ankle. He must have been in agony, unable to breathe with the broken ribs, a bad right arm and a barely usable ankle. Yet, he managed to get out of the Jeep and limp into the sugar cane field to get away from his pursuers.

That's Joe. A tough old Texan.

The two men went after him firing into the sugar cane field. Several bullets were found in the field.

He obviously had difficulty walking. There's evidence he was dragging his right foot and grabbing at the sugar cane plants to make his way along.

He might have been able to get away, losing himself in that field, but he turned back. He turned back towards the highway. Not sure why. Most likely, a crowd had been building on the highway and he might have thought that his assailants would back away with so many witnesses around. He was wrong.

He would have shouted for help but it looks like no one moved to help him. The crowd must have just stood there.

His suitcase was in the Jeep. It bounced out of the car. There was nothing of value in that suitcase, just basic shirts, maybe a pair of pants and undergarments, but people fought over it. His suitcase was trampled on and his clothes were torn. There was blood on the shredded clothes. The fight over his underwear was quite violent.

As he approached the gutter on the edge of the highway, he was hit again by a bullet in the back of his left leg. There's blood splatter showing he collapsed into that gutter. I've driven by these gutters. They are full of mud and garbage and I've seen people squatting in them. There are no public toilets along the highway.

He crawled out of the gutter but there was nowhere for him to go. He was now in the open and they had rifles. He would have been too injured and weak to go much further anyway.

He did turn onto his back to face his assailants. I wonder if he begged for mercy. Knowing my dad, I doubt it. Begging is not something we do in our family. At any rate, his attackers showed no mercy. They fired point-blank at him. We know he put his hand up. The bullet went through his hand and his forehead and was found an inch deep in the mud behind his head.

Footprints were found all around his body. Many spectators walked right by him to gawk at his lifeless body. There were even tiny footprints found near his head. A little boy or girl, probably the child of one of those ladies heading for the markets, spent some time in the pool of blood around him to stare down at his shattered head.

This death stripped Joe of all his dignity.

I was in London doing my shooting competition thing when I learned about his murder.

My shooting had been off.

“Steady Ken,” I had been repeating to myself all morning, “you can do this Ken.” It hadn’t helped.

I was on my last shot in the standing position.

I brought the rimfire .22 caliber rifle up to my right shoulder and focused on my breathing to quiet my body. I’ve done this a million times.

My Anschütz competition rifle felt good. Perfectly balanced. It was a beauty. It was my favorite rifle, weighing exactly 6.8kg with the palm rest. I had bought it from another competitor a few years back. Dropped four grand on it. Definitely overpaid even though I was kind of broke back then, or anyway not as loaded as I am right now. It had felt off balance when I bought it. It had felt maybe five millimeters off center as soon as I fired it, but that was easy to fix. Dropped another couple of grand to lengthen the stock by exactly three-eighths of an inch, raised the chin rest by a quarter of an inch and added two ounces, yes, exactly two ounces, right behind the trigger. A very cool machine.

I exhaled, waited for my heartbeat and fired with a slow, steady squeeze of the trigger.

And I overshot again.

It hadn’t been a slow squeeze at all. I had rushed it. I had enough experience to know it as soon as I fired.

“Stick the basics Ken.”

Seven other finalists were shooting against me. I had made my way to the final round but I was running close to last so far in the competition.

I knew what was going on. It wasn’t the competition getting to me. I co-owned a private equity fund back home in Florida and I had just made a hundred million dollar purchase offer on a company. That offer was on my mind. Right about now, the company’s board was deciding whether to accept or reject my offer.

My partner Antonio and I had spent two years looking at that company from every angle. If the acquisition fell through, hundreds of thousands of dollars would have been thrown out the window on research, travel and various consulting and legal fees. But that was only money. The reputation of our company would take a hit and that was more important.

In the private equity world, the aura of success is crucial. Success inspired confidence. Confidence attracted new investors.

I was only in this competition to test my nerves anyway. I just wanted to see if I could shoot at this level while still handling the pressures of a major corporate acquisition. Why not? You have to keep testing yourself.

So far, I was failing my own test.

“Come on Ken,” I thought. “Get your act together.”

I had ten minutes before moving on from the standing to the kneeling position, the last of the three shooting positions required. I decided to try to enjoy the moment. I looked around. Only the best had been invited to compete.

To my right was a German kid. I had competed several times against him. Destroyed him the last time in Turkey. I couldn’t remember his name but names weren’t my strength. Gorgeous-ass Diane, a hot looking woman I dated briefly, used to call me “My sweet robot.” I wasn’t crazy about the name but she had a point.

I was in the Royal Artillery Barracks a few miles south east of Piccadilly Circus. The Artillery regiment no longer used the Barracks buildings, some of which went back to 1776. Temporary facilities had more recently been built to accommodate shooting competitions. The architecture was a mixture of the old and prefabricated, makeshift hangars.

The shooting range was on a modern, brightly lit stage. About one hundred spectators sat behind me, all, fanatics of the sport. At the end of the competition, I knew some of them were sure to ask me when I would retire. I was in my thirties. Old for this level of competition.

What I loved about this sport was the accuracy, the control, the discipline it required. Daily meditation was necessary for controlling breathing and concentration under stress. Cardio exercises for a steadier heartbeat. You had to put 20 shots at 50 meters in a target 3mm wide from three positions: prone, standing and kneeling. You fired just as you finished exhaling and between heart beats to keep the rifle as steady as possible. That demanded complete control of emotions and body which came from years of disciplined exercises.

I had put together my private equity company with my partner Antonio Dabrensky five years earlier. The private equity formula was pretty straightforward: we raised money from investors, bought companies in leveraged transactions where we put up as little of our own money as possible and then sold the companies at an astronomical profit a few short years later. Financial engineering at its best.

Up to now, Antonio and I had bought companies in manufacturing industries, the more basic nuts and bolts type of manufacturing, for two reasons: We had both begun our careers in that industry and that's where most of our business contacts were, and we felt that this was a sector people were currently not paying a lot of attention to, which provided us with more opportunities and less competition. There was a lot of money chasing startups in the software and high-tech industry which everyone found so sexy, but very little money chased the more prosaic and older industries.

But this purchase was different. It was not in our usual manufacturing sector. It was a fashion company. Outside our comfort zone. Stud Fashion had been founded twenty years earlier by Stud, whose real name was David Lowensky, and Matt Vittole. The company had a large artistic and creative component. That made Antonio very nervous. But that creative part was the reason I really wanted the company for our portfolio and I knew what I was doing. I was very good at seeing the hidden values in a company.

A voice with a crisp British accent came over the speakers asking us to move on to the kneeling position, the last of the three shooting positions.

That short break had helped me get back into the moment. That young German next to me was in his early twenties. Maybe I was getting old but, you know what, I was about to let them know they shouldn't count me out yet

Back to basics, Ken, I mumbled again to myself.

I moved to the kneeling position and I felt my phone vibrate in my pocket.

And that's how that call from Haiti reached me.

At first I thought the call was from Antonio but with the time difference, I realized it was too early to hear about the acquisition. I'd call back after I'd fired my 20 shots.

Trying not to attract attention, I slowly moved my hand to my shirt pocket and turned off the phone. I looked around to see if my competitors to my right and left had noticed the phone. I saw no reaction. They were too focused on their own concentration rituals.

Antonio and I started our careers with a big investment bank on Wall Street right after our MBAs. We worked long grueling hours together for four years. Eighty hour work weeks had not been unusual. We spent the first year in the bond department, buying and selling corporate and government bonds.

We had joined the bank's bond trading desk at a time when the world of bond trading was in turmoil. Big pension fund investors and insurers were flocking into bonds looking for a safe investment. More banking regulations were being introduced and a growing bond market in Asia was increasing the competition. Making a profit required strong analytical skills and the ability to anticipate interest rates and future performances of countries and large corporations. It required sitting at several computer screens monitoring trades and analyzing massive amounts of numbers about countries and corporations

and their relations to bond prices. It required quick, calm decision-making even when millions of dollars were at stake and Antonio and I were good at that.

We both showed outstanding analytical skills at the bond trading desk and, on more than one occasion, were rewarded with ridiculously high bonuses. But we all know the whole pay structure has been out of whack for years now. The top guys make tens of millions a year while a secretary jumps through three evaluations to get another five hundred bucks a year. We are told it's the market speaking. You can believe that if you want.

And I've noticed if the public really complains about these absurd salaries, these executives volunteer to take only one dollar in salary for a year and we all move along, happy with a gesture that actually only shows how crazily overpaid they really are. But the real purpose of their seemingly generous gesture is to stop a more thorough debate over whether a top executive should get 325 times what the average worker makes in the US. In some companies, it takes the combined salary of six thousand employees to equal the salary of the CEO.

Sure Antonio and I had great analytical skills. Antonio had a bunch of degrees from top Ivy League schools and I had studied physics at Caltech. That's right, Caltech in California. Top nerd school in the world. But at some point, our bosses had realized we both had something a lot more precious than analytical skills. On several occasions Antonio and I had met corporate clients to convince them we could handle the sale of the bonds they were issuing and our bosses had noticed how well we performed on these sales calls.

In an investment bank, everyone has analytical skills but strong communication skills are rare. Strong communications skills translated into strong selling skills and strong selling skills translate directly into very large profits. When our bosses looked at us, they saw giant dollar signs.

To make more money out of us, they moved us to the financing department where the bank was growing and the margins were better. We put together co-financing deals for the manufacturing industry. With globalization, financial risks were now shared among different types of financing institutions and across international borders. Financing was getting increasingly complex. Our bank received large fees for putting these financing deals together.

Antonio and I were great at structuring the deals and at selling them. We were stars.

And we also knew how good we were. Late one night, when celebrating yet another successful deal we had worked on, we also realized we worked well together. We were in a small Irish bar in one of those dark, narrow streets near Wall Street where, after a few carefully selected beverages, quite a few beverages actually, Antonio said, slurring his words, "Ken, you and I could definitely make a lot of money together, you know that?"

I remember analyzing our combined skills and weaknesses right there and realizing he had a point. We were good together.

Antonio had a very traditional education, with a bachelor's degree in economics, a law degree and an MBA, all from the very best schools of course. He could analyze a balance sheet and deal with the various legal ramifications of buying and selling a company, often in a less than cooperative environment.

I had followed a less traditional road working with a charity project in the Appalachian Mountains and the Peace Corps in Africa thrown in after Caltech. The Appalachian and Peace Corps thing had been my attempt at making the world a better place. Sure. I had tried that for a while. I then came to my senses and went for an MBA.

Antonio had an eye for the legal details and I had a knack for the big picture, for strategy. And both of us could sell. That was the combined skill set that made our partnership very successful. We couldn't lose.

Would Stud and Matt accept our hundred million dollar purchase offer? There was no reason for them to turn it down. It was a good offer for them, for the employees and for us.

Stud was the creative force behind the company. From our very first meeting, I had realized that behind the flashy, over-the-top image Stud used to sell his company's products, there was a hardworking, straight shooting, brilliant man. Stud was the reason I wanted that company. Antonio and I owned several stodgy old industry companies. Our portfolio needed a creative guy like Stud. I had to make sure he stayed on after I took over his company.

I pulled my mind back into the competition.

“Focus, Ken!”

I had to push the acquisition out of my head.

I focused on the meditation techniques I had practiced for years and slowly cleared my mind. All meditation methods are pretty similar. You force your mind to focus on something to empty it of all emotions and superfluous thoughts. You can focus on a word or a sound or you can focus on your breathing but the goal is the same: to empty your mind.

I had studied Buddhism for a while. The Buddhists took their meditation one step further and replaced the emptiness with positive thoughts and goodwill. Here, the goal was more crass. All I was going for was a still mind to steady my shooting.

I began to calm down. I started breathing deeply. Abdominal breathing. I had to produce a steady flow of oxygen to stabilize my body and clear my vision. I started feeling more in control, more confident

I got down on my right knee and rested my Anschutz rifle in my left hand, with my left elbow on my left knee. A solid, relaxed position. The overhead stage lights bothered me. I adjusted my eyepiece against my left eye to cut the glare. And I started to feel like I could shoot the ears off a sprinting rabbit from five hundred yards away. No problem.

This next shot would be the test on my nerves I had been looking for. I focused on my breathing, exhaled, waited for my heartbeat and slowly squeezed the trigger.

And this time it hit right in the center.

Just what I expected of myself.

From that shot on I hit the bullseye every time. I was back in my groove. Twenty shots in a row. Twenty bullseyes. I needed that to save my score.

The announcer read the results over the speakers. I was finishing third out of eight finalists. Not bad. I had performed well under pressure. I had passed the test I had set up for myself.

I turned to acknowledge the applause from the spectators, then, feeling very smug, looked for a quiet corner to answer my phone.

Spectators and sports journalists gathered around us. There'd be a ceremony after this. I found a quiet corner on the side of the stage and looked up the last incoming call on my cell phone. It was an international number.

I dialed the number.

A voice with an American accent answered. "Yes?"

The reception was poor.

"Hi. This is Ken Carlton. You called me earlier."

"Hi Ken, hi"

"Who is this?"

"My name is Jake Nossejrob. This is Mr. Ken Carlton?"

"Yes, who are you?"

"I am the American Consul in Haiti."

"Haiti? As in near-Miami Haiti?"

"Yes. In the Caribbean."

"What can I do for you Mr. Nossejrob?"

"Are you related to Mr. Joe Carlton?"

As soon as he said that I immediately sensed something must have happened to Joe. But in Haiti?

"Yes I am. I am his son. Why?"

"I am very sorry to call like this but your father just passed away here in Haiti."

"My father? In Haiti? You must be mistaken. Why would my father be in Haiti?"

"I am sorry. I am looking at his driver's license. From San Saba, in Texas? I found your business card in his wallet. You have the same last name."

"Why was he in Haiti?" I mumbled.

"I am sorry, what did you say?"

I repeated my question. "Why was he in Haiti?"

"I have no idea Mr. Carlton. I think that's one of the questions the police have for you, actually."

"Police? What did he die of?"

"He was shot Mr. Carlton."

The consul paused for a moment, then went on. "I want to reassure you that the American embassy here made sure the body went to a morgue and we can take care of shipping it back to the States. Mr. Carlton? Mr. Carlton?"

I realized I had been holding the telephone away from my ear. Haiti? The Haiti thing was definitely throwing me. From the corner of my eye I noticed a young fan heading towards me with his autograph book. Then I saw him look me in the eyes, stop, hesitate, then walk away.

"Yes. I am sorry. What were you saying?"

"The American embassy can ship the body to wherever you wish."

"Ship it?"

"Sure. We've done this before. I think the State Department sends you a bill later but I am not too familiar with that part. That's part of our job. You know, helping American citizens."

"A bill? Wait? I was struggling to think clearly. "But that's my father. Can I come down to pick up his body?"

"Yes, of course."

"Who shot him?"

"We don't know Mr. Carlton. As I said, we can ship the body once the police allow it. That would probably be the easiest thing to do. We can make all the arrangements with the local morgue. Mr. Carlton?"

It felt strange. It was as if everything was happening in a world separate from mine. As if I were hearing this from very far away. I think it's the brain refusing to accept a certain reality.

“No. No. I'll come down. I need to understand it.”

“Mr. Carlton, I really think it would be best if we were to handle this. The local police is looking into this and I'm sure they'll get in touch with you.”

“No. I'll come down right away. I'm in London right now. I could be there tomorrow. Probably tomorrow afternoon.”

“As you wish. I'm sorry about this. Come on down. You have my number?”

I must have stood there for several minutes. Then I slowly became aware of the crowd moving to the ceremony. I started walking, just following the crowd.

I hadn't been particularly close to Joe. We had never really seen the world in the same way. But he had been a decent enough dad. Good in that macho Texan way. In Texas, a man takes care of his family and teaches his boy to be tough and Joe had certainly done that.

The medals were given out in a small ceremony. Being third in the competition, I had to attend but my mind was on the news I had just received. I posed for the photographers with a frozen smile. I responded politely to the various journalists who approached me. I turned down a man who wanted me to represent a sports drink and slowly maneuvered my way out to the locker room to shower and change my clothes. I handed my rifle and gear to the competition attendants. They worked with my shooting club and would make sure my gun goes back to my home in Boca Raton so I wouldn't have to carry a rifle around London.

My feet carried me out of the building to a warm London summer evening, a sweet, balmy evening. I found myself in a quiet residential neighborhood. A grocery store nearby advertised Indian specialties. I hailed a cab and sat back for the ride to my hotel in central London.

Sitting in the back of the cab, I started thinking about Joe. Physically, he had been a tough, strong, stringy man with rough, powerful hands. Mentally, he had been equally tough with a tendency to control everyone in the house in the same way he controlled his construction business.

He was a pretty typical product of rural Texas: aggressive, confident, fiercely independent, self-reliant and completely unsophisticated in the ways of the world. That's why the Haiti thing really puzzled me.

Through sheer hard work, Joe had developed his construction business and become a pillar of the town. He'd even been Mayor of the town for a few years. He had wanted me to join him in the business and had put me to work on his construction projects when I was a kid. But I was never interested in construction work. I loved reading books in literature, mathematics, physics; whatever I could get my hands on. Physics had been my favorite subject. Getting my hands dirty hadn't been for me. This had been a great disappointment to him.

My mother was from the East Coast and had an Ivy League education. She had provided the softening and more sophisticated touch in the house. She had opened my eyes to the world outside our home town of San Saba. She had opened my eyes to different cultures and social injustice. She had shown me the poverty that existed right there in Texas next to extreme wealth.

She passed away when I was barely a teenager.

From the time she passed away, I had wanted to get away from that dusty, mediocre Texas town. I had nothing in common with anyone there where shooting deer is the favorite past time. To get away, I had set clear goals for myself. Whatever was needed to be independent and get away.

Joe had been ready to pay for my college but I made sure there was no need for that. I excelled academically in high school. Paid for Caltech on my own through a combination of academic scholarships and part-time jobs. I joined the Peace Corps after graduating.

I never went back home after that except once when Joe had injured his back at a construction site. I went back for a week to take care of him. It had been an awkward seven days. We had never



really communicated well. An awkward week in a dust-covered town where people walked with swagger. The swagger of ignorance.

What could have brought Joe to Haiti? I couldn't remember him ever leaving Texas. And why Haiti? For him, that would have been the end of the world.

All of us living in Florida knew something about Haiti. It was one of the poorest countries in the world. Haitians constantly arrived on the beaches of Florida in shaky boats to escape the poverty in their country. They had a large dynamic community in Miami. That was the extent of my knowledge. What could he possibly have wanted to do in such a country?

I arrived at my hotel and went straight to my room. I didn't turn the lights on right away. I just sat in the dark.

I couldn't say I had been a great son, that's for sure. But how could I have not even known he was in Haiti? That bothered me.

No Mr. Jake Nossejrob, I'm not sure what to do next, I'm not sure there's anything I can do but I don't want his body shipped home. I'm not going to let someone ship my dad's body like you'd ship mangoes from Haiti. I turned on the lights, pulled out my laptop and started working on my flight arrangements.

My cell phone rang. I looked at my iPhone. It was Antonio.

Antonio!

How are you Ken?

Yeah, well. Could be a lot better. Just had some bad news.

What happened?

Joe passed away. I received a call from the embassy in Haiti. He died in Haiti.

Joe? Your dad? As in boat-people Haiti?

Yeah.

Man, I'm sorry Ken. You alright?

Antonio and I were great business partners. On the personal front though we didn't have much in common. I didn't feel like lingering on the personal stuff. I changed the subject.

Actually, I really don't know what to think, right now. Anyway, you heard on our purchase offer?

Yeah, we have news, bad news! huh Ken, sure you ok?

What's the news?

O'Reilly, that dirtbag, brought another buyer into the equation.

O'Reilly was a patent lawyer who had introduced us to Stud and Matt.

Antonio continued, Stud and Matt are delaying their selling decision to review the new offer. I guess we now know what they think of a letter of intent.

Stud and Matt had agreed to the hundred million dollar purchase offer we had put on the table and signed a letter of intent. Antonio and I were now using that letter to get the loan from the bank to buy the company. Since there had been no exchange of consideration, the letter was non-binding, except for minor clauses such as an agreement prohibiting disclosure of the details of the offer. But the letter was enough to show the bank that the sellers had agreed to the sale.

O'Reilly's not satisfied with his commission? He's going for a double dip?

Apparently.

So we're sure he's the one who brought another buyer into the picture?

Oh yeah, we're sure.

How long do we have before the board meets again?

They meet in two weeks.

So, they could have taken the new offer right away but didn't.

What do you mean?

“I think they’re pushing it two weeks out in the hope that we increase our offer. They’re allowing time for a bidding war.”

There were three other members on the company’s board but Stud and Matt controlled 99% of the shares. Two members together owned the remaining 1% and the bank also sat on the board but the company had little debt so the bank had no real influence. Stud and Matt held all the cards. They could indeed have made a decision right away but hadn’t. They wanted us to counter. I didn’t want to counter. My offer was fair. I had to convince them within the next two weeks that our offer was better for them.

“I’m heading down to Haiti tomorrow. Do we know what the new offer is?”

“Yep. Anna came through. The new buyer is offering fifteen percent above our offer. I just emailed you the details.”

Anna was one of the other board members. She had felt betrayed by the sale of the company and wanted to keep her job so she now helped us. She had quietly kept us abreast of all negotiations. In return we guaranteed her a job once we owned the company. Capitalism at its best.

“Antonio, a fifteen percent increase would add fifteen million to the company’s debt. I assume the company’s bearing that additional debt, right, just like our deal?”

“Yeah. It’s all leveraged.”

In a leveraged buyout the purchase of the company is financed by the company itself. We borrow from the bank to pay the owners off but the debt ends up on the company’s books. In fact, the main reason we liked their company was because it could take on more debt and cover the loan we were taking out to buy it.

But I also knew what that additional fifteen percent of debt meant for the company.

“At 8%, Antonio, that’s one million two in additional interests a year in debt servicing for the company plus of course repayment of that fifteen million in additional principal.”

I was thinking this through quickly. In a leveraged buyout, the banks want their money back quickly, usually within five to six years. So an additional fifteen million would have to be repaid in just a few years. That’s a lot more cash to come up with.

“This will hurt the company. They must know that. We all know it,” I said.

“No one’s looking closely at the numbers,” said Antonio. “Everyone is just seeing a company with great products, no debt and the fact that we’re interested in it.”

“Of course. Let’s think about this. I’ll get down to Haiti then I’ll head back to the office.”

I noticed on my laptop that I had received the details of the plan.

I wanted to get off the phone. The news about Joe was bothering me. It was just there in the back of my mind. I was about to hang up when Antonio said, “Hey! Ken....”

He seemed to be struggling for words.

“Look, it’s gonna be rough for you for the next few days, with your dad passing away. We’ve got a shit load of time, money and reputation tied up in this deal, right?”

“And?”

“Sure you can stay focused on this deal right now?”

In all our years working together, this was the first time a personal event had intruded into our relationship. We had been close but always at a business level. It was clear now that he didn’t want the personal stuff to get in the way of making money. That was fine with me but I was surprised at how direct he had been and so soon.

“Yeah, I can handle it.”

“Just want to make sure we’re OK.”

Antonio was my exact opposite in many ways. He was round. I was thin. He was as garrulous as I was reserved. He tended to get attached to the woman he was with while I went from one woman to another. Antonio was a mama’s boy and had a close family while I barely spoke to my dad and the rest

of my family; well, they were just a bunch of red necks. But we were similar in several important ways: We were damned good with numbers, we could work around the clock for weeks on end, we had a similar dry sense of humor and we were both driven. This had allowed us to spend and even enjoy the long hours we often spent together working under extreme pressure.

Our selling approaches were different. I sold in a focused and deliberate way. Antonio sold in an effusive, larger-than-life way. I would make a calm business presentation even under extreme pressure while Antonio made passionate presentations about the beauty of a particular investment. Antonio also genuinely loved entertaining clients. He could out drink any client late into the night and be completely fresh and alert the next morning. Schmoozing clients wasn't particularly interesting to me.

But at the core, were we really that different? We were both ruthless in business. Antonio driven by greed while I was driven by pride.

Did I have the right to be surprised? Wasn't that the kind of world I had chosen to work in? If the situation had been reversed, I wonder if I would have behaved in the same way.

I had read about the Greek philosopher Anon who said "Live together like brothers and do business like strangers." Maybe those Greeks really knew what they were talking about.

"Hey, by the way, how was the competition? How did it go?" asked Antonio.

"Did alright. Came in third. Should be number nine in world ranking now. I did notice the competition is getting younger though."

"Oh, you're an old man now? Number nine in the world and you're complaining! Haven't you been in the top fifteen for the last five years or so?"

I knew now where I stood with Antonio and really didn't care for small talk.

I just hung up.