



# The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Des

*Scott Patterson*

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In March of 2006, the world's richest men sipped champagne in an opulent New York hotel. They were preparing to compete in a poker tournament with million-dollar stakes, but those numbers meant nothing to them. They were accustomed to risking billions. At the card table that night was Peter Muller, an eccentric, whip-smart whiz kid who'd studied theoretical mathematics at Princeton and now managed a fabulously successful hedge fund called PDT...when he wasn't playing his keyboard for morning commuters on the New York subway. With him was Ken Griffin, who as an undergraduate trading convertible bonds out of his Harvard dorm room had outsmarted the Wall Street pros and made money in one of the worst bear markets of all time. Now he was the tough-as-nails head of Citadel Investment Group, one of the most powerful money machines on earth. There too were Cliff Asness, the sharp-tongued, mercurial founder of the hedge fund AQR, a man as famous for his computer-smashing rages as for his brilliance, and Boaz Weinstein, chess life-master and king of the credit default swap, who while juggling \$30 billion worth of positions for Deutsche Bank found time for frequent visits to Las Vegas with the famed MIT card-counting team.

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