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Jesse Lauriston Livermore Bourne (1877-07-26)July 26, 1877Shrewsbury, Massachusetts, USA Died November 28, 1940 (1940-11-28) (age 63)New York, USA Suicide from firearmsBoy Wolf from Wall Street Great Bear Wall StreetOccupationSpouse (sty) Neh Jordan (m. 1900; div. 1917) Dorothy Wendt's Dorothea (m. 1918; div. 1932) Harriet Metz Noble (m. 1933; his death 1940) Children2 Jesse Lauriston Livermore (July 26, 1877 - November 28, 1940) was an American stock trader. He is considered a pioneer of daytime trading and was the basis for the main character of Reminiscences of a Stock Operator, the bestselling book by Edwin Lefebvre. At one time he was one of the richest people in the world; however, at the time of his suicide, he had obligations larger than his assets. At a time when accurate financial statements were rarely published, getting current stock quotes required a big transaction, and market manipulation was rampant, Livermore used what is now known as technical analysis as the basis for its transactions. Its principles, including the influence of emotions on trade, continue to be studied. Some of Livermore's trades, such as taking short positions before the San Francisco earthquake in 1906 and shortly before the 1929 Wall Street crash, are legendary and led to him being considered the greatest trader who ever lived. Early life Livermore was born in Shrewsbury, Massachusetts, in a poor family and moved to Acton, Massachusetts as a child. Livermore learned to read and write at the age of 3 with 1/2. At the age of 14, his father pulled him out of school to help with the farm; however, with the blessing of his mother, Livermore ran away from home. He then began his career by placing stock quotes at stockbroker Paine Webber in Boston, earning \$5 a week. Career In 1892, at the age of 15, he put \$5 on the Chicago, Burlington and Quincy Railroad in a bucket shop, a type of establishment that took leveraged bets on share prices but did not buy or sell shares. He earned \$3.12 at a rate of \$5. At the age of 16, he quit his job and began trading full-time. He brought \$1,000 home to his mother, who disapproved of his gambling; he countered that he was not gambling, but speculation. In the end, he was expelled from local bucket shops because of his consistent victory and would bet in stores using disguise. He then went to Wall Street with his \$10,000 in savings. During trading on Wall Street, it went bankrupt because the ticker tape was not updated quickly enough to make current trading decisions. He then moved to St. Louis, where he shoplifted in bucket shops. His first big win came in 1901 at the age of 24, when he bought shares in the North Pacific He turned \$10,000 into \$500,000. In 1906, he vacationed in Palm Beach, Florida, at the Edward R. Bradley Club. While on vacation, at the direction of Thomas W. Lawson, he took a huge short position in The Union Pacific Railroad the day before the 1906 San Francisco earthquake, which resulted in a profit of \$250,000. A short time later Livermore went to the stock, however, his friend and the owner of the brokerage house in which he was doing most of his trade, Edward Francis Hutton, mistakenly persuaded Livermore to close his position, and he lost \$40,000. In the panic of 1907, Livermore's huge short positions made him \$1 million in one day. However, his mentor, J. P. Morgan, who bailed out the entire New York Stock Exchange during the crash, asked him to refrain from further short-selling. Livermore agreed and instead, profited from the rebound, raising its net worth to \$3 million. He joined exclusive clubs and had mistresses. In 1908, he listened to Teddy Price, who told him to buy cotton while Price was secretly selling. He went bankrupt, but he was able to make up for all his losses. In 1915, he filed for bankruptcy again. After the end of World War I, Livermore secretly cornered the market in cotton. It was only an intercept by President Woodrow Wilson, triggered by the call of the United States Secretary of Agriculture, who asked him to the White House for a discussion that stopped his move. He agreed to sell cotton at break-even, thereby preventing a troublesome rise in cotton prices. When asked why he cornered the cotton market, Livermore replied: To see if I can, Mr. President. In 1924-1925, he manipulated the market, making \$10 million, trading wheat and corn in a battle with Arthur W. Catten and projecting a short compression of Piggly Wiggly stocks. In early 1929, he amassed huge short positions, using more than 100 stockbrokers to hide what he was doing. By spring, it had fallen by more than \$6 million on paper. However, after the collapse of Wall Street in 1929, he netted about \$100 million after a series of newspaper articles in which he was declared The Great Bear of Wall Street, the public blamed him for the crash and received death threats that resulted in him hiring an armed bodyguard. His second divorce in 1932, the fatal shooting of his son by his wife in 1935 and the trial by his Russian mistress led to a decline in his mental health, while the creation of the U.S. Securities and Exchange Commission in 1934 introduced new rules that affected his trading. Although exactly how it happened, he eventually lost his fortune and filed for bankruptcy a third time 1934, listing assets of \$84,000 and debts of \$2.5 million. He was removed from office as a member of the Trade Council on March 7, 1934. In 1937, he paid his \$800,000 tax bill. In 1939, he opened a financial consulting business, selling a system of technical analysis. Personal Life One of Livermore's favorite books was Extraordinary People's Misconceptions and Crowd Madness by Charles McKay, first published in 1841. It was also a favorite book by Bernard Baruch, a stock trader and close friend of Livermore. He enjoyed fishing and in 1937 caught a 436-pound swordfish. Livermore was married three times and had two children. He married his first wife, Netit (Nettie) Jordan, of Indianapolis, at the age of 23 in October 1900. They knew each other just weeks before they got married. Less than a year later, he went bankrupt after some bad deals; For a new share, he asked her to lay down a significant collection of jewelry he had bought her, but she refused, permanently damaging their relationship. Shortly thereafter, they separated and finally divorced in October 1917. On December 2, 1918, at the age of 40, Livermore married 22-23-year-old Dorothea (Dorothy) Fox Vendt, a 22-23-year-old ex-girlfriend of Siegfried in Sigfeld Follis. Livermore had relationships with several dancers. The couple had two sons: Jesse Livermore II, born in 1919, and Paul, born in 1922. He then bought an expensive house in Great Ek and allowed his wife to spend as much as she wanted on furniture. In 1927, he and his wife were robbed at gunpoint in their home. The relationship was exacerbated by Dorothy's drunkenness, Livermore's dealings with the other Siegfried girls and their lavish expenses. In 1931, Dorothy Livermore filed for divorce and temporarily settled in Reno, Nevada, with her new lover, James Walter Longcop. On September 16, 1932, the divorce was granted, and she immediately married her boyfriend. She retained custody of their two sons and received \$10 million. Dorothy sold the Great Neck home, for which Livermore spent \$3.5 million, for \$222,000. The house was demolished, oppressing Livermore. On March 28, 1933, Livermore, 56, married 38-year-old singer and socialite Harriet Metz Noble in Vienna in 1931, where Metz Noble performed and Livermore was on vacation. Metz Noble was from a well-known Omaha family who made a fortune in breweries. Livermore was Metz Noble's fifth husband. At least two of Metz's previous husbands committed suicide, including Warren Noble, who hanged himself after the 1929 Wall Street crash. At the end of 1939, Livermore's son, Jesse Jr., invited his father to write a book about the trade. How to trade shares was published by Dowell, Sloan and Pierce in March 1940. The book did not sell well as the Second World War was being conducted, and the general interest in the market was low. His investment methods were controversial at the time, and the book received mixed reviews after publication. On November 28, 1940, just after 5:30 p.m., Livermore shot himself with a Colt automatic pistol in the closet of the Sherry-Netherland Hotel in Manhattan, where he usually had cocktails. Police found a suicide note from eight small handwritten pages in Livermore's personal, leather notebook. The note was addressed to Livermore's wife, Harriet (whom Livermore nicknamed Nina), and it read, My dear Nina: I can't work with myself. I was not well. I'm tired of fighting. I can't take it anymore. It's the only way out. I'm unworthy of your love. I'm a loser. I'm sorry, but it's the only way out for me. Love Laurie. His son, Jesse Livermore Jr., committed suicide in 1975. His grandson also killed himself. Further reading books about Livermore include: 1923 - Memories of the Stock Operator, Edwin Lefebvre (Livermore's best-selling biography) several reissues since, last released on January 17, 2006, Roger Lowenstein (preface) (ISBN 0-471-77088-4 ISBN 978-0-471-77088-6) - PDF 61985 - Jesse Livermore - King of Speculators, Paul Sarnoff (ISBN 0-934380-10-4) 2001 - Jesse Livermore: The World's Greatest Stock Trader Richard Smitten (ISBN 0-471-02326-4) 2003 - Speculation as Fine Art, Dixon G. Watts (ISBN 0-87034-056-5) - PDF 2004 - Trading as Jesse Livermore, Richard Smitten (ISBN 0-471-65585-6) - PDF 2004 - Lessons from the Greatest Stock Traders of All Time, John Boyck 2006 - How Legendary Traders Did, John Boyk 2007 - Livermore's Secret: Market Key Analysis, Andras Nagy (ISBN 978-0-9753093-7-7) 2014 - Jesse Liver Mor - The Plunger Boy, Tom Rubython, Foreword by Paul Tudor-Jones (ISBN 978-0-9570605-7-9) Links - b Lefebvre, Edwin (1923). Memories of the stock operator. Millman, Gregory J. 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April 1, 1937. 70 yachts moored from the Montauk Club; Jesse Livermore brings Ashore There's a 486-pound swordfish, almost a club record. The New York Times. July 6, 1937. Matthew Hansen (October 27, 2015). Hansen: The story of Omaha's black widow is too tempting not to be investigated. Omaha Mir-Herald. Business: The Piston Boy. It's time. December 9, 1940. Wikiquote has quotes related to: Jesse Lauriston Livermore extracted from jesse lauriston livermore net worth, jesse lauriston livermore books, jesse lauriston livermore quotes, jesse lauriston livermore books pdf, jesse lauriston livermore movie, jesse lauriston livermore how to trade in stocks pdf, jesse lauriston livermore jr, jesse lauriston livermore reddit

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