

KIM: Farewell to a friend—September 11, 2001

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September 10, 2016



It's hard to believe, but September 11, 2016 marks the **15th** Anniversary of the terrorist attacks. While the memories are painful, we must never forget.

“It was a clear morning in the middle of September. If there was one geographical spot in the United States that could justly be called the financial center of the country, it was the junction of Broad and Wall Streets in New York. There was a sudden blinding flash of bluish-white light and a terrific crashing roar, followed by the clatter of falling glass from innumerable windows and by the screams of men and women.

“A huge bomb had gone off in the street—with such appalling violence that it killed thirty people outright and injured hundreds, wrecked the interior of offices, smashed windows for blocks around, and drove an iron slug through the window of the Bankers' Club on the thirty-fourth floor of the Equitable Building.”

Was this a news account of the horror of the terrorist attack on September 11, 2001? No, it's an excerpt from Frederick Allen Lewis' book, Only Yesterday: An Informal History of the 1920's, describing the terror attack on Wall Street on **September 16, 1920**.

The September attacks were 81 years apart, but the aim of the terrorists was the same: to strike a crippling blow to the heart of the world financial system. The terrorists failed in their quest to topple the financial markets in 1920, just as they failed again in 2001.

The 2001 attacks occurred on the East coast, but it was very close and personal for me and my firm.

Will Raub was a broker for Cantor Fitzgerald and started covering Kirr, Marbach in 1985. Will was 22, right out of Sienna College. We could not imagine how he could possibly add value. What he lacked in experience, he more than made up for in persistence and effort. Over the next 16 years he would prove time and again our initial impression was wrong.

Will quickly became a senior executive and could easily have passed us off to a junior broker. I know he was mightily tempted on occasion, but never did. We formed a bond over the years because we both tried to conduct our respective businesses the same way—treating people with whom you do business with dignity and respect and always putting your customer's best interests above your own or your firm's interests.

In the “good old days,” brokers were known as “customer's men (or women)” because they worked for their customers' best interests. Period. Will was the epitome of the customer's man and a true friend. He did a great job for us and for our clients.

Will was killed in the attack on the World Trade Center. He was 38 and left behind his wife, Maureen, 6-year old Chase and 3-month old Liam. We miss Will's laughter, humanity and expertise, but we will never forget.

Politicians love to demonize “Wall Street” as if it is a greedy monolithic being. The financial services industry has its scoundrels, but the truth is the vast majority of folks working in it are ordinary, honest and hardworking, trying to help companies raise capital and people invest for their futures. We lost an extraordinary one 15 years ago.

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