

A Hedge Fund Manager Finds More to Like in Farming

Today's story in the NY Times about Marc Cohodes recounts a poignant tale of the fall of a formerly highly regarded hedge fund manager. I wrote about Marc Cohodes in my book, *The Hedge Fund Mirage*. A perennial bear and manager of a short-selling hedge fund, 2008 should have been the year he made a spectacular amount of money. Instead, as the NYTimes tells and as I wrote in my book, triumph quickly turned to disaster as the stocks he was short inexplicably rose strongly when everything not nailed down was being thrown overboard by panicked investors.

Copper River, his hedge fund, closed down. Reflecting what must be Marc's complete disillusionment with all things finance, he is pictured tending to the chickens he raises on a chicken farm in northern California. It's a sobering career shift, one of the more improbable stories to come out of 2008.