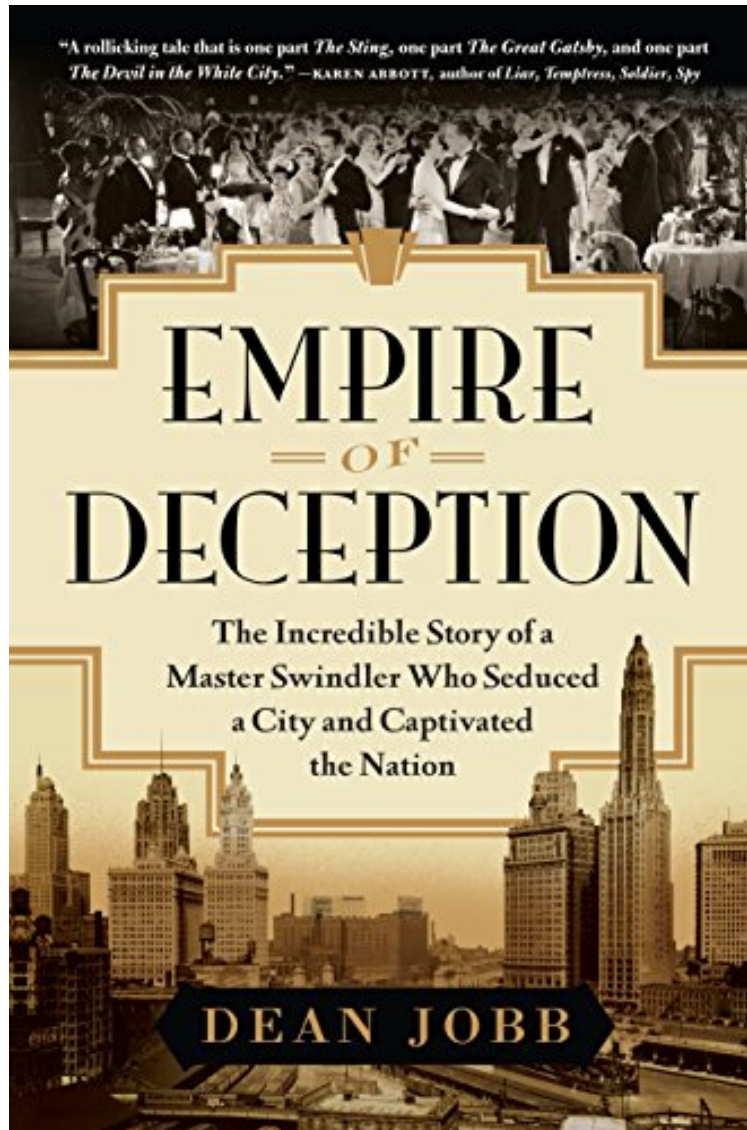


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## Empire of Deception: The Incredible Story of a Master Swindler Who Seduced a City and Captivated the Nation

Dean Jobb

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**Dean Jobb : Empire of Deception: The Incredible Story of a Master Swindler Who Seduced a City and Captivated the Nation** before purchasing it in order to gage whether or not it would be worth my time, and all praised Empire of Deception: The Incredible Story of a Master Swindler Who Seduced a City and Captivated the Nation:

15 of 15 people found the following review helpful. The Ponzi Scheme, basically an overnight chump change scam compared to Leo Koretz. By miloExcellent read. Forget about the "Ponzi Scheme", it should be known as the "Leo Koretz Scheme". This con man makes Ponzi a piker. Dean Jobb did a great job researching this book and taking us through this decades long scam, probably Madoff got his ideas from Mr. Koretz. Will now have to look at other works by this author. 66 of 70 people found the following review helpful. A Great Tale, Fun To Read By Andy in Washington True crime is one of my guilty pleasures, especially con artists. I had heard of Leo Koretz, but had never quite appreciated his abilities as a con man and swindler. Scaled for inflation, he is certainly in the same league as Bernie Madoff as a master of his craft.==== The Good Stuff ====\* Jobb writes well, and treats us to a well-written and lively narrative. For the most part, the book moves along at a reasonable pace, and Jobb was able to capture and maintain my interest with a 100 year old story.\* The book seems well grounded in the facts, although it is not footnoted or well referenced. It is written as a popular work, not an academic one. That was mostly OK with me, except for a few issues discussed below.\* The story is, despite the sadness of many people being swindled, somewhat of a fun tale. Koretz is certainly an interesting character, a master salesman, con artist and Jay Gatsby wanna-be. He manages to con some very rich and powerful people, the kind who you would expect to know better, and does so with a very simple scheme and not a lot of effort. Any one of his victims no doubt had the ability to unravel his scheme with a single conversation with the right person, but none ever seemed to bother.\* Robb does a nice job of capturing the whole story. We see how the scheme got started, watch it grow, see it unravel, and finally witness the crash as it affected both the con man and his victims. Robb weaves the story into life in the US, and especially Chicago, during the Roaring 20s, and ties many of the events together.==== The Not-So-Good Stuff ====\* My biggest complaint is the inclusion of background information. While Robb is telling the tale of Koretz the swindler, he takes the reader down numerous side detours about Chicago politics, crime and corruption during the prohibition era. You could make the case that these are either excellent background and add a dimension and context to the story or you could call them filler designed to make a book out of an article. Personally I found them more distracting than enlightening, but your opinions may vary.\* There are quite a number of named characters, and it wasn't always easy to keep them straight. There is a program at the beginning of the book to help sort through the characters, but to be honest, I never find that feature to be helpful when I am reading, especially electronic copies.\* As always, I am suspicious of detailed accounts of conversations that happened nearly 100 years ago- but as re-creations they stand the test of reasonableness and make the story flow better.==== Summary ====I like the book, and would recommend it to anyone with an interest in true crime or the abilities of con men to separate people from their money. My own preference would be to have more details on the mechanics of the scam, rather than the personal and relationship side of it, but I suspect the technical details may have been lost to history. The actions of the dapper Mr. Koretz were certainly fun to read, and Robb creates a character that you can't help but like-even as he shows himself to be a cad. As I read the book, my most common thought was that it would be impossible to pull off today. A little internet searching would have blown the tales of Panamanian oil wells and Arkansas rice paddies to smithereens and then I remembered that Bernie Madoff and AIG ran pretty much the same cons well into the information age. The tactics were different, but the strategy was the same.==== Disclaimer ====I was able to read the book through the courtesy of the publisher and NetGalley. 4 of 4 people found the following review helpful. A Ponzi Scheme On The Premise, "The Closer They Are, The Harder They Fall" By I Love My Kindle After a friend swindles Leo Koretz out of money in a Panama timberland investment scheme, he learns two things: 1) The closer friends they are, the harder the suckers fall; 2) He could create a bigger and better fraudulent Panama investment scheme and swindle his own family and close friends. The book opens in the 1920s at a party thrown by investor friends for Leo Koretz at Chicago's Drake Hotel where the invitations call him Our Ponzi. Seriously. This made me wonder if some of his friends were in on the swindle from the beginning. Would anyone throw a party for their investment manager today and call him Our Madoff? You can tell a lot about people by the way they treat animals. When a wealthy client of Leo names him as her Trustee, with the instruction to take care of her dog, Leo takes her dog home after she dies. Then, the dog suddenly dies and Leo gets all the money. There's an immediate sinister inference. Even when reading anecdotes of Leo's charm, I still had the lingering feeling that he was a vile and repulsive character. His scheme began with offering fake shares in vast Panama landholdings abundant with timber. Copying his friend, he said that the railroads guaranteed they would buy the timber for railroad ties. Then he started the rumor that he'd found oil and turned down a multi-million dollar investment offer by Standard Oil. On his desk, he kept little bottles of whiskey he labeled oil. If you're hoping the book will immerse you in an atmospheric world of 1920s' parties, you could be disappointed. The book moves from Leo's story to chapters about Leopold and Loeb's criminal trial, Chicago politics, and Al Capone. My Kindle was at only 38% when the scam had been discovered and Leo was on the lam. It's well written but I would have preferred different editing and structure and more focus on the time the scam was ongoing. I think the story could also be an awesome Kindle Single; the story of Leo without the chapters about other 1920s' events would be great. Leo, living under a pseudonym, settles briefly in New York and then moves on to Nova Scotia where he refurbishes an abandoned lodge and throws extravagant parties. His identity is uncovered when a tailor notices his real name on a label on the lining he brought to the tailor for repair. Leo returns to Chicago accompanied by law enforcement. After Leo is sentenced, he arranges for chocolate to

be smuggled to him in prison. Imbibing pounds of chocolate purportedly leaves him in a diabetic coma and he dies. After his alleged burial, reports surface that he didn't die and a prisoner with TB was buried in his grave. This may have been his final con. With Leo Koretz bent for scheming, he undoubtedly could have concocted a plan to surreptitiously leave prison while someone else was buried in his place. The body was never exhumed.

A brilliantly researched tale of greed, ambition, and our desperate need to believe in magic, its history that captures America as it really was--and always will be. A great read. Douglas Perry, author of *Eliot Ness* It was a time of unregulated madness. And nowhere was it madder than in Chicago at the dawn of the Roaring Twenties. As Model Ts rumbled down Michigan Avenue, gang war shootings announced Al Capone's rise to underworld domination. Bedecked partygoers thronged to the Drake Hotel's opulent banquet rooms, corrupt politicians held court in thriving speakeasies, and the frenzy of stock market gambling was rampant. Enter a slick, smooth-talking, charismatic lawyer named Leo Koretz, who enticed hundreds of people (who should have known better) to invest as much as \$30 million--upwards of \$400 million today--in phantom timberland and nonexistent oil wells in Panama. It was an ingenious deceit, one that out-ponzied Charles Ponzi himself, who only a few years earlier had been arrested for a pyramid scheme. Leo had a good run--his was perhaps the longest fraud in history--and when his enterprise finally collapsed in 1923, he vanished. The Cook County states attorney, a man whose lust for power equaled Leo's own lust for money, began an international manhunt that lasted almost a year. When finally apprehended, Leo was living a life of luxury in Nova Scotia under the assumed identity of a book dealer and literary critic. A salacious court hearing followed, and his mysterious death in a Chicago prison rivaled the rest of his almost-too-bizarre-to-believe life. A rip-roaring tale of greed, financial corruption, dirty politics, over-the-top and under-the-radar deceit, illicit sex, and a brilliant and wildly charming con man on the town and then on the lam, *Empire of Deception* has it all. Its not only a rich and detailed account of a man and an era; its a fascinating look at the methods of swindlers throughout history. Leo Koretz was the Bernie Madoff of his day, and Dean Jobb shows us that the American dream of easy wealth is timeless. The granddaddy of all con men, Leo Koretz gives Jobb the opportunity to exhibit his impressive research and storytelling skills . . . [Jobb] keeps readers on edge . . . as they wait to see if Koretz might just get away with it. A highly readable, entertaining story. Kirkus Reviews A captivating tale of high-flying financial chicanery in 1920s Chicago. Dean Jobb tells the story of Leo Koretz, a legendary con artist of Madoffian audacity, with terrific energy and narrative brio. Gary Krist, author of *Empire of Sin* A dramatic read and a useful lesson! Michael Korda, author of *Charmed Lives Begin* with a Bernie Madoff-wolf-in-sheeps-clothing con man pursued by a power-hungry public prosecutor; add the great hog-trough feeding frenzy of 1920s Chicago; stir with great writing and enterprising research; and there you have it: a wonderfully entertaining read! Michael Lesy, author of *Murder City* Dean Jobb's story of con man Leo and his pathetically gullible and mostly rich victims perfectly captures the flavor of Chicago in the Roaring Twenties. What a great caper movie this would make! Marq de Villiers, author of *Our Way Out* Reads like a Gatsby-Ponzi mashup. A guilty-pleasure reminder that the most audacious bad guys have always been the most entertaining. Kudos to Jobb for unearthing this overlooked story and bringing to life a charming, witty, naughty, iconic American crook. Neal Thompson, author of *A Curious Man* Dean Jobb has found a fascinating yet little-known jazz-age tale and told it with style and smarts. Jonathan Eig, author of *Get Capone*

.com An Best Book of May 2015: Part popular history, part true crime, Dean Jobb's *Empire of Deception* is the fascinating tale of Leo Koretz, a trained lawyer who used his sweet-talking ways not to defend the law but to break it. Set mostly in Chicago during the Roaring Twenties, the same era that brought us Ponzi and his famous scheme, Jobb's book is divided into three acts. Act One introduces readers to Koretz, who managed to bilk millions from mostly rich investors who thought they were getting entre into oil and timber interests in Panama. Act Two shows his years of hard criminal work paying off (he lived in a mansion and owned two Rolls Royces) and also catching up to him. Act Three shows him fleeing to Nova Scotia, where he dated a slew of women and threw lavish parties until he was eventually caught. What makes this book so interesting is the excellent pacing and fine detail laced throughout (although toward the end of the book that detail threatens, momentarily, to stall the momentum that Jobb so skillfully builds), the joy of reading about a man who could have taught Bernie Madoff a thing or two, and the sheer chutzpah (and, yes, skill) of Leo Koretz, who for a time lived like Gatsby and who managed to separate millions of dollars from people who probably should have known better. --Chris Schlupe Intoxicating and impressively researched, Jobb's immorality tale provides a sobering post-Madoff reminder that those who think everything is theirs for the taking are destined to be taken. The New York Times Book Comprehensive researched and enthralling . . . High-stakes hijinks give the story a rollicking feel, but Jobb manages great poignancy, too. . . This lively and sweeping account seems to have already given a master con artist his due, putting him in the pantheon of pyramid-building swindlers. The Washington Post This cautionary tale of 1920s greed and excess reads like it could happen today. The Associated Press Jobb vividly, albeit briefly, brings the Chicago of the 1880s and 90s to life . . . [and] is a masterpiece of narrative set-up and vivid language. Chicago Tribune Dean Jobb skillfully dusts off this century-old tale with a fast-paced narrative, a keen eye for detail and a cast of characters in which the free-for-all city of Chicago plays a prominent role

. . . [A] masterfully told story. Minneapolis Star Tribune Jobb expertly mixes newspaper research with witness interviews to weave a rollicking narrative. . . .The result is a memorable, fast-moving . . . work of history. Atlanta Jewish Times