

DARK MONEY

Written by

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A True Story

CAA / Madhouse Entertainment

OVER A BLACK SCREEN WE HEAR--

STEVE (V.O.)

Did you know more wealth was created during the first week of the New York Stock Exchange than in the entire American South during slavery?

MATHEW (V.O.)

Is that really true?

STEVE (V.O.)

What's worth more: ten million men enslaved by one awful idea, or one man with the freedom to pursue his own self-interest?

MATHEW (V.O.)

Are you asking me to make an argument against slavery?

STEVE (V.O.)

No. If I wanted that, I wouldn't hire you. I'd hire Abraham Lincoln.

INT. SAC CAPITAL (BOARDROOM) - DAWN

On Screen Legend: 2006. SAC Capital, Connecticut.

A high-powered, state-of-the-art boardroom, where it feels appropriate to steer the future of both the NASDAQ and the UN.

But it feels foreboding, as it's empty, but for two men:

MATHEW MARTOMA (32), tall, Indian, MBA-handsome with high cheekbones. He's in a \$2000 suit and a starched shirt, and his facial expression shows the same combination of fear and unimpeachable confidence as A-Rod in the World Series.

STEVE COHEN (50), balding, glasses, puckered smile, gap tooth. Wearing a 1/4 zip Gap sweater. He's at the stage of middle-aged doughiness where his chin, jaw and neck have merged into one, borderless Pangea-like continent.

STEVE

What I'm asking is: What makes you different than every other Warren Buffett wannabe asking me for a job?

MATHEW

I've had the best market returns at my firm for three years running.

STEVE

At Sirios Capital. In Boston.

MATHEW

We've won outstanding Massachusetts hedge fund for ten years straight.

STEVE

Don't show off a letter jacket that says JV on the back. It makes you look naive.

They speak in a rapid-fire testosterone, not really listening but preparing to counter-punch each other's remarks.

MATHEW

Look, I'm well aware of your reputation, but your recruiter is the one who asked me to take a train in from Boston--

STEVE

What's the angle between a clock's two hands at 2:48?

MATHEW

(thinking)
One hundred fifty-six degrees.

STEVE

If that's Fahrenheit, convert it to Celsius.

MATHEW

(mouthing) One hundred twelve over one point seven six....(speaking)
Seventy point four five degrees.

STEVE

How many golf balls can fit inside a 747?

MATHEW

I don't know, I'll ask the twenty-two year-old ass kisser who's waiting for you in your lobby.

Steve smiles. Mathew glances out the two windows: one shows the New York skyline, the other shows multiple human-size pieces of abstract art. Hard to tell which view is worth more.

STEVE

Not bad. We should talk stocks.

MATHEW

I'd love to. Well right now, I'm--

STEVE

Say I put you in a time machine.
Bit of an alternate universe.
September 11th 2001. You come to
work here. First plane hits the
tower. 9:46 AM this time. What
trades do you make as soon Allah
Akhbar Airlines smashes into the
North Pole of American finance?

Mathew looks at him..you can't be serious. Steve leans back.

STEVE (CONT'D)

Come on. Make me rich!

MATHEW

(stammers) Well, obviously there's
going to be an immediate decline in
the value of any travel stocks--

STEVE

What was that, a keynote at the
Berkshire Hathaway annual meeting?

MATHEW

I don't think you can make any
rational choices given that
everyone would be in a state of--

STEVE

George W. Bush is halfway through My
Pet Goat. You don't have a lot of
time till the market closes!

MATHEW

I'd call my family. And go home.

STEVE

Okay. Fine. Market re-opens Monday.
Hopefully no one egged your house
over the weekend. What do you do?

MATHEW

Long on domestic transportation
stocks and in the medical field:
spinal rehabilitative technologies.

STEVE

Justify your strategy.

MATHEW

As it happens, more people died in traffic accidents in the years following 9/11 than died on the--

STEVE

Planes carrying the passengers. Americans were afraid to fly. The increased traffic caused car accidents to shoot up.

MATHEW

The traffic increase is largely highways. There's been an upswing in consumer demand for SUVs, and federal officials have regulated airbag standards, while they've decreased steel requirements. Thus, in most crashes--

STEVE

Less people die but more people get whiplash and a broken back.

(then)

Not bad. *Quite a few* traders here pursued that strategy with admirable success.

(then)

Nothing else, then? Just the conventional wisdom?

He looks over Mathew, trying to see if he has it in him.

MATHEW

Long on Paxil. Setraline. Pentobarbital. After a terrorist attack, they'll be heavily prescribed due to increased--

STEVE

Depression, Post-traumatic stress disorder, and attempted suicide. Well observed. Excellent market savvy. Very crafty strategy.

Mathew looks like he's gone to the dark side. Steve smiles.

STEVE (CONT'D)

What's the biggest risk you've ever taken?

MATHEW

I shorted every tech stock I could in June '99.

STEVE

I didn't say smart, I said risk.

MATHEW

And I don't bet on coin flips. I just do the work.

STEVE

That's the problem with hiring teacher's pets. You think success is a process. It's not. It's a fucking character trait.

Steve picks his resume up from the table. He glances over it.

STEVE (CONT'D)

Duke. What were you, shtupping your vice principal's daughter while he was writing you a recommendation?

MATHEW

(gulps) It's the eighth-ranked school in the country.

STEVE

Oh, I think it's number one.

Mathew's confused.

MATHEW

Has it risen in the rankings?

STEVE

At producing whiny, pale-faced, altar boys who cry their way out of the NBA? Oh no. It's been the market standard for twenty years straight.

MATHEW

Are you gonna offer me a job, or are you going to keep trying to humiliate me because the fifth billion doesn't feed your ego like the first four?

STEVE

(Reading, mumbling)
Harvard Law. Stanford Business school...Congratulations Mathew.

Mathew looks excited for a second.

STEVE (CONT'D)

You're in the ninety-ninth percentile. Of everybody.

(MORE)

STEVE (CONT'D)

A guy like you can pick his future.
Buy a mansion. Make mom and dad
proud.

Mathew frowns. He knows the bad news is coming.

STEVE (CONT'D)

But I'm not in the business of
excellence. I'm not looking for the
most qualified. I'm looking for
people whose entire self-worth
depends on the size of their book.

MATHEW

You have no idea how bad I--

STEVE

You're as talented and hard-
working; smarter even, than most of
the guys in this office. But I fire
people like you every day cause you
got a number in your head that
would make you happy. And that's
the kind of risk I can't put my
name next to. Have fun in Boston.
Enjoy your above-average life.

INT. SAC CAPITAL - DAY - CONTINUOUS

Mathew walks through the empty building. He mumbles to
himself, venting, as he walks by the glorious abstract art.

INT. STEVE COHEN'S OFFICE - DAY - LATER

A PRIVATE INVESTIGATOR (45), lean, walks in, holding a folder.

PRIVATE INVESTIGATOR

I ran that background check on
Martoma. He wasn't being honest
with us.

Steve smiles, leaning back.

STEVE

Oh yeah. How's that?

PRIVATE INVESTIGATOR

His legal name is Ajai Mathew
Thomas. He changed it in 2001 to
Mathew Martoma to gain admission to
Stanford Business School.

INT. SIRIOS CAPITAL - DAY

Mathew is at work. A bunch of HEDGE FUND EMPLOYEES pat him on the back and high five him, like he's their team captain.

He looks off into space wistfully.

STEVE (V.O.)

Don't tell me there's affirmative action for Indians, now.

PRIVATE INVESTIGATOR (V.O.)

In 1999, he was expelled from Harvard Law School. He forged a transcript when he applied for a clerkship with a federal judge.

BACK TO STEVE'S OFFICE

Steve and the Investigator are still talking.

PRIVATE INVESTIGATOR

He claimed he only forged the transcript to show his parents, and that his brother confused the fake and real transcripts when he helped him send off his applications.

STEVE

He convinced his entire family to tell that to the Harvard board?

EXT. MATHEW'S HOUSE - DAY

Mathew drives an Audi into his driveway. The kind of bougie neighborhood where Moms give out gluten-free Halloween candy.

He opens the door and a CHILD (2), scurries into his arms. ROSEMARY (31), is Bollywood star pretty, with flowing auburn hair, and a pregnant tummy. She greets him with a kiss.

PRIVATE INVESTIGATOR (V.O.)

Way more than that. Once a clerk called to confirm his transcript, he backdated his computer and faked the date of an e-mail asking to withdraw his application. Then, after he was caught, he and a friend created a fake data forensics firm to prove he hadn't forged the e-mail's date.

STEVE (V.O.)

What were the original grades?

PRIVATE INVESTIGATOR (V.O.)
B pluses. A minuses. Above average.

BACK TO STEVE'S OFFICE

The investigator turns and walks two steps out the door--

STEVE
What did he do before law school?

The investigator looks at Steve.

STEVE (CONT'D)
His resume. It said he graduated from Duke in '95. He didn't get expelled till 1999. Law school's three years. What was he doing before Harvard?

Steve watches with contempt as the Investigator reads the file.

PRIVATE INVESTIGATOR
He was a medical ethicist. National Institute of Health. Wrote a number of well-received papers about ethics and Alzheimer's disease.

STEVE
Alzheimer's. Cutting-edge stuff.

INT. MATHEW'S BEDROOM - NIGHT

Mathew and Rosemary watch TV. He's still upset. She kisses him.

PRIVATE INVESTIGATOR (V.O.)
Before he went and cooked the books at Harvard, he was very well-liked. His ethics professor at Duke said he was extraordinarily intelligent, fair-minded, and a man of integrity.

STEVE (V.O.)
He sure managed to come off that way, didn't he.

BACK TO STEVE'S OFFICE

PRIVATE INVESTIGATOR
Hard to know if he's a psychopath or just an opportunist.

STEVE
I'm successful because I know there's no fucking difference.

The investigator shakes his head. He's about to dart out....

STEVE (CONT'D)

Have my assistant call Mathew and tell him to report to work on Monday. We'll give him a good desk.

INT./EXT. MATHEW'S CAR - DAY

Mathew drives into a lot filled with high-end luxury cars.

A SOUND builds: men talking, then yelling, then shouting, all in the cocaine-infused patois of high finance.....

CUT TO:

INT. SAC CAPITAL (LOBBY) - DAY

Complete silence. Mathew stares at a sculpture in the lobby, surrounded by modern furniture and cool fluorescent light.

The sculpture is called "Self". It's a model of the artist's head, made out of nine liters of the artist's own blood, died Kool-Aid red and resting in a refrigerated cube.

ALLISON (O.S.)

That's the last trader Steve hired.

ALLISON (35), Ivy League, attractive, stands behind Mathew.

MATHEW

Very funny.

ALLISON

This was him being nice. Usually Steve sells the guy's blood, but I guess he was feeling charitable.

Allison indicates to Mathew to follow her. They start to walk.

ALLISON (CONT'D)

So I had a look at your file, and you've been doing this for a while.

MATHEW

Don't you need a track record to even get an interview here?

ALLISON

Sometimes. Sometimes Steve will just hire an astrophysics professor who wants to refinish his basement.

Mathew has a confused look on his face.

ALLISON (CONT'D)

Important thing is that you know how this place works. We're not running a boiler room. This is more like a think-tank, or an artist's colony for high-performance investors.

MATHEW

An artist's colony?

ALLISON

We've got every resource you could ever want, and we'll never bother you with gladhanding clients. All we care about is that you produce--

They walk through a set of French doors...

INT. SAC CAPITAL (TRADING FLOOR) - DAY - CONTINUOUS

Onto the expansive trading floor at SAC Capital. Which aesthetically, is not all that exciting.

HUNDREDS of men (okay, a few women) in fleeces and khaki pants sit at Bloomberg terminals. They murmur quietly on phones.

ALLISON

The closest we get to hookers and cocaine is when some intern quotes Scarface at the company Xmas party.

They walk past dozens of identical desks en route to--

ALLISON (CONT'D)

Your book starts at \$100 million. Returns are assessed bi-monthly, and as you know from your paperwork--

She taps a thick folder and hands it to Mathew.

ALLISON (CONT'D)

Your compensation is almost entirely based on performance. You only eat what you kill here.

Mathew has an intimidated look on his face. Game on.

ALLISON (CONT'D)

All edge and market insights should be reported on a weekly basis to Steve, for his own portfolio.

(MORE)

ALLISON (CONT'D)
 If your suggestions are used, you'll
 receive a generous cut.

They walk by Steve who's parked in a terminal at the center
 of the trading floor. Six screens surround him, and he
 operates with laser focus. He shoots Mathew the slyest wink.

ALLISON (CONT'D)
 And you're here.

She parks Mathew at a desk like many of the others. He's
 surrounded by a few excited YOUNG MALE TRADERS.

We'll focus on two: TIM (27), skinny, nerdy but cocky; and
 MITCHELL (26), beefy, a former college lacrosse type.

ALLISON (CONT'D)
 Your group will help you get
 acquainted with our culture.

These young Ivy Leaguers eye him like the new team captain.

ALLISON (CONT'D)
 We look forward to partaking in
 your success, Mathew. We're
 confident you'll exceed even our
 highest expectations for you.

The traders go into routine, finishing each others sentences.

TIM
 Tim Jandovitz. I've been on this
 book for two and a half years--

MATHEW
 Why is it so cold in here?

MITCHELL
 Steve keeps the thermostat at sixty-
 nine degrees. You can get a fleece.

TIM
 I was head of the investment club at
 Boston College, and I've been VP of
 this group for the past two years.

MATHEW
 Where are the fleeces?

TIM
 You're the fourth guy on this book.
 Steve usually gives managers six
 months to find their positions--

MITCHELL
Your phone's ringing.

It is? We can't hear anything. Mathew looks around, nervous.

TIM
He's fired the last three guys,
even though they actually earned
pretty good returns--

MATHEW
How much did they make?

MITCHELL
Fleeces are in the break room.
Answer the phone.

MATHEW
I don't hear it.

TIM
Steve doesn't like noise--

STEVE (O.S.)
Martoma, will you answer the
goddamn phone?

MITCHELL
Steve's calling for you.

MATHEW
How do you know it's Steve?

TIM
The phones don't ring, they blink.

There's a BRIGHT BLINKING phone on Mathew's desk.

MITCHELL
It's on the Steve Cam.

A monitor on Mathew's desk reveals a technicolored view of Steve. He's at his desk, mic-ed up, studying all six screens.

MATHEW
Hello?

STEVE (O.S.)
Martoma what's your position on
Sirna Therapeutics?

MATHEW
What's our position on Sirna
Therapeutics?

Tim looks something up on one of his monitors.

MATHEW (CONT'D)

Why does he have a camera on him?
Wouldn't he want to watch us?

MITCHELL

You can do whatever you want. He
just wants to remind you how much
money he's making.

STEVE (O.S.)

What is this, the federal post
office? Gimme an answer.

TIM

We're at 200,000 shares.

MATHEW

(into phone)
We have 200,000 shares.

STEVE (O.S.)

200,000? You trying to make money or
win at fucking Tiddley-Winks?

MATHEW

(into phone) It wasn't me who--

STEVE (O.S.)

I want a complete rundown of your
position in the pharmaceutical
sector, plus a market outlook for
the next three months and year, at
my desk by market close tomorrow.

MATHEW

Steve, I've just--

CLOSE ON STEVE CAM

Steve has hung up the phone and completely moved on.

STEVE (O.S.)

Where's Roland? Does he even know
how to do this fucking job?

Mathew hangs up the phone. He's completely flummoxed.

TIM

Seventeen, nine, and twelve percent.

MATHEW

What?

MITCHELL

Those are the returns of the last three guys who ran this portfolio.

TIM

The ones Steve fired.

MATHEW

Those are above market returns.

TIM

Yeah. But most funds charge two and twenty. We charge three and fifty.

MATHEW

We charge three and fifty?

MITCHELL

Steve used to get sixty percent of every trade he made when he was at Gruntal. He considers this a pay cut.

MATHEW

So I have to make--

MITCHELL

If you're not sixty percent better than everyone else on Wall Street, you should work somewhere else.

INT. KITCHEN (MARTOMA HOUSE) - NIGHT

A brand-new kitchen in a shiny McMansion. Moving boxes on the floor. PHOTOS of Mathew and Rosemary are everywhere: college, weddings. Her MD from Stanford is hung next to his MBA.

Mathew hunches over his laptop. He ignores Rosemary, who looks demure but pretty. She's breast-feeding the new baby.

ROSEMARY

When do you want to put together Alim and Zahra's playset?

MATHEW

Can't we pay someone for that?

ROSEMARY

It's from Ikea.

MATHEW

Why would you buy it from Ikea? The point of having money is so we don't have to go there.

ROSEMARY

Why did I buy it from Ikea? Because the Sopranos season ended and you don't read novels.

Mathew sighs. He doesn't look away from his screen.

MATHEW

I don't have the energy for another eight-hour argument over the English translation for Daagstorp.

ROSEMARY

Argument? I always saw it as R & D costs for marriage.

MATHEW

That's real funny, Rosemary. Real fucking funny.

ROSEMARY

It is funny. While you've been building your financial empire, I've been developing my one-woman-show about the Indian woman who can't stop giving birth.

Mathew smiles, enjoying her racountering. She's very animated.

ROSEMARY (CONT'D)

Seriously. I'm a smash hit Off-Broadway. You should see the poster: it's an Indian Goddess, but instead of eight arms, she has eight breasts. Tourists love it.

Mathew laughs. She walks over to him and gives him a peck.

ROSEMARY (CONT'D)

I know you think Einstein himself couldn't have solved the Dow Jones Index, but: if the stock's not going up, it's probably going down.

INT. SAC CAPITAL (STEVE'S DESK) - DAY

Steve thumbs through a pile of documents. Mathew trembles, like a son watching his father read his report card.

STEVE

This is an excellent breakdown of the entire pharmaceutical sector.

Mathew smiles, acknowledging the compliment.

STEVE (CONT'D)

The quarterly and yearly projections are comprehensive. Your strategy is guaranteed to succeed. It's textbook.

MATHEW

Thank you Steve.

STEVE

Which is why if I wanted an unoriginal, four easy payments of 29.99, CNBC talking head trading plan, I wouldn't have hired you: I'd just buy a fucking textbook!

Everyone in the office turns to see Steve blowing up.

STEVE (CONT'D)

Do you think this is finance fantasy camp?

MATHEW

No.

STEVE

Do you think this is some cute game where we all start with an equal amount of Monopoly money and whoever has the most at the end of the semester gets a pizza party-- with sodapop!!-- from the economics teacher with a fucking ponytail?

MATHEW

No.

STEVE

Then why are you coming to me with this AARP magazine six percent annual returns bullshit?

MATHEW

Because losing money is a bad idea.

STEVE

Excuse me?

MATHEW

There's no more Xcelera.com. You can't make a fortune by just reading the tape anymore. It's smart and steady.

STEVE
Smart and steady, huh.

Steve starts pointing at all the nearby portfolio managers.

STEVE (CONT'D)
Josh is up twenty-two percent on
the year; Kyle's up twenty-eight;
Mike's only up six percent, but if
he doesn't pick it up, he'll be
gone by the end of the month--

MIKE (40), jock-ish, overhears. His jaw hits the floor.

STEVE (CONT'D)
And Eli's short squeezing Novogratz
on Yahoo to the tune of seventeen
million and counting!

Steve pulls Mathew in real close, to whisper in his ear.

STEVE (CONT'D)
I hired you because I know you have
the balls to push back at me. Take
those Buster Douglas balls and
apply them to your goddamn book.

Mathew looks at him and walks away, stoic down the floor.
Steve re-sets his headseat. He sees Mike, still scared.

STEVE (CONT'D)
If you wanna quit, go ahead.

AT MATHEW'S DESK

Mathew finishes his walk of shame across the trading floor.
The team stares at him, pretending to look at their terminals.

COLSON HUGHES (38), slick-looking but nerdy, hair as black
and polished as a pair of Gucci loafers, approaches Mathew.

COLSON
Last guy he gave that speech to got
a six million dollar bonus.

Mathew doesn't look up. He's staring at a plaque he keeps
underneath his desk. Colson sees it. He's shocked.

COLSON (CONT'D)
Dude. Easy on the Freudian imagery.

Mathew turns around. Colson nods at the plaque. It reads:
"Son Who Shattered His Father's Dream". Mathew sighs.

MATHEW

When my father moved here, he lived in Boston but couldn't afford to go to college. It was his dream I'd go to Harvard. I went to Duke. He gave me this at my high-school graduation.

COLSON

Oh. So your dad's like a funny guy?

MATHEW

No. Just Indian.

Colson is nonplussed. He puts out his hand for a handshake.

COLSON

Colson Hughes. I've been here since '02. So yeah, I'm real fucking rich.

MATHEW

Mathew Martoma. I was at Sirios Capital before this.

COLSON

The non-profit?

MATHEW

It's the number one--

COLSON

I'm fucking with you. Hey--come out with me this weekend. I'll give you a market forecast for the office. You know, decorum and shit.

MATHEW

That sounds like a good idea.

COLSON

Saturday night. Plaza Hotel. Don't dress too nice.

INT. PLAZA HOTEL (LOBBY) - NIGHT

Mathew walks into the lobby in Banana Republic. Colson is clad in what will soon be known as "Jersey Shore Audition Chic".

COLSON

I told you not to dress nice!

MATHEW

Are we meeting a client?

COLSON
Nah man. Market research.

MATHEW
Oh. Honestly, if it's that, I'd rather read prospectuses and play with my kids.

COLSON
Don't tell me you got a job on Wall Street to understand the nooks and crevices of the American economy.

MATHEW
(confused) Why'd you start working on Wall Street?

COLSON
I don't know....Wealth, prestige... sex with unfamiliar women. Same fucking reasons as everyone else!

JACKSON (O.S.)
Cockface!

PETE (40), fat; JACKSON (40), big beard; and TWO SIDEKICKS march through the lobby like they're headed to a UFC cage.

They look like the official customer base of Ed Hardy.

JACKSON (CONT'D)
Cockface, it's good to see you man!
Thanks for getting us the room!

He slaps Colson on the back in an uncomfortable way.

COLSON
This is Mathew. He works with me.

PETE
Hey--you know who you look like?
Apu, from the Simpsons!

The guys agree with him. Mathew is silenced by Colson's nudge.

COLSON
So you guys ready to get fucked up?

JACKSON
Where we going? Dave and Busters?

COLSON
We're gonna check out a local joint I know. Hot. Ass. Waitresses.

Mathew is horrified. Colson leads the way through the lobby.

COLSON (CONT'D)
So Jackson, you're still working on
the line at GM?

JACKSON
Yeah man. Nineteen years.

MONTAGE SEQUENCE:

-- Colson leads the guys into the biggest stretch limo they've ever seen. Drinking ensues. Beer is spilled on Mathew.

-- Colson takes all the men to a private room at the Palm. Steaks are brought to the table, each thicker and more blood-red than the last. Mathew looks bored.

-- The guys wave an American flag through the sunroof. They chant "U.S.A., U.S.A." as they ride through Times Square.

-- They all go to a private strip club and Colson gives them a stack of one-dollar bills, which they throw at the women.

INT. STRIP CLUB - NIGHT

Mathew is bored in the corner, scrolling through his Blackberry. Colson comes over to him, in a sweaty panic.

COLSON
Look. I need a favor. Pete really
wants to fuck an Asian chick.

MATHEW
What am I supposed to do about it?

COLSON
Also, I need another favor. These
guys don't like cocaine.

MATHEW
What?

COLSON
I know! That's what I said! Who
doesn't like cocaine? People who
join the Taliban!

Colson is clearly high on coke.

COLSON (CONT'D)
No offense. Cause I don't think
you're in the Taliban.
(MORE)

COLSON (CONT'D)

But a couple of the guys think you're in the Taliban. But I don't. Just Pete.

MATHEW

What do you want me to do?

COLSON

There's thirty grand in the limo. Under the seat. Ask the driver to take you to Kenny's. When you get there, ask him for Crystal Meth. And tell him you need an Asian girl.

MATHEW

You seriously want me to do this?

COLSON

Oh. And tell the club owner I'll give him five Gs if he can bring a TV in here showing the UFC fight.

EXT. BROOKLYN CRACKHOUSE - NIGHT

Mathew walks to a downtrodden crackhouse. He rings the bell.

KENNY (V.O.)

What do you want?

MATHEW

Uh....Do you know Colson?

KENNY (V.O.)

What do you want?

MATHEW

I need uh.... crystal meth. And a woman. Preferably, she would be of Asian descent. I have money. Sorry?

INSERT: Shot of Mathew from a surveillance camera.

KENNY

Come on in.

INT. BROOKLYN CRACKHOUSE - NIGHT

Mathew walks into a huge apartment. Inside, THREE WOMEN are preparing crack, and KENNY, 350 pounds, a poor man's Bubba Sparxx, is laid out on a couch.

He tosses a bag towards Mathew.

KENNY

Enough crystal meth to buy every
dentist in America his own yacht.
It's five thousand.

Mathew gingerly removes the money from his plastic bag. He hands it to Kenny, almost trying not to get his prints on it.

THREE BEAUTIFUL ASIAN WOMEN are on the couch next to Kenny.

KENNY (CONT'D)

Which girl you like? Don't worry.
They fuck all kinds.

The women growl at him, with sexual ferocity. Mathew stands awkwardly, indecisively, totally intimidated.

KENNY (CONT'D)

Michelle. It's your lucky night.

Michelle gets off the couch. She rubs his chest.

MICHELLE

It's ten Gs. I'm worth every penny.

INT. LIMO - NIGHT

Michelle and Mathew sit twenty feet away from each other.

INT. (PRIVATE ROOM) STRIP CLUB - NIGHT

The guys are being fondled by a variety of WOMEN, including Michelle. A UFC FIGHT is on a big-screen TV, wheeled in.

ON SCREEN

FOREST GRIFFIN and STEPHEN BONNAR are fighting to the death.

BACK TO ROOM

Pete--currently being blown by Michelle--is ecstatic.

PETE

Yeah! War Forrest! War Forrest!

The rest of the guys take to this as a chant.

ALL GUYS

War Forrest! War Forrest!

Colson lifts a glass of champagne. He toasts a morose Mathew.

INT. SAC CAPITAL (TRADING FLOOR) - DAY

Mathew is at his desk, in locked focus on his multiple trading monitors. He sees Colson talking to Steve on the "Steve Cam". He whispers something in Steve's ear and leaves.

Colson walks by Mathew's desk and drops a pile of papers.

COLSON

Fuck!

He bends down to pick them up. Mathew stares at him blankly.

COLSON (CONT'D)

What, you're so fucking busy?

Mathew gets on his hands and knees besides Colson.

COLSON (CONT'D)

Buy GM.

MATHEW

What?

COLSON

Ten minutes from now. Not too much.
8,000 shares tops. Have one of your
junior traders do it. Meet me in
the third therapy room in an hour.

Colson walks away, too quickly for Mathew to respond to him.

Mathew scribbles on a scrap of paper and hands it to Tim.

TIM

You really wanna buy--

Mathew shushes him, LOUDLY.

TIM (CONT'D)

It's not related to anything in our
book. They slashed their dividend
two months ago--

MATHEW

Hunch. Put it on the tape.

Mathew walks back over to his desk, full of nerves. Like someone's told him of an imminent terrorist attack.

He sits at his desk. He's sweaty, panicked. Mathew stares at the screen, holding his head in his hands.

STEVE (O.S.)
 Somebody at this company knows how
 to do their fucking job!

ON SCREEN

On the "Steve Cam", Steve sits at his desk, pumping his fist.

STEVE (O.S.) (CONT'D)
 Attaboy Colson Hughes, attaboy!

Mathew's puzzled.

ON SCREEN

GM CEO announces buyout; More workers accept than planned

BACK TO MATHEW

Mathew is pleasantly surprised. He looks all the way down the trading floor to Colson. Colson winks at him, grinning.

Tim gives Mathew a "WTF" face. Mathew shrugs his shoulders.

ON SCREEN

Mathew opens Panorama. It's an in-house proprietary software that tracks stock holdings. Sleek graphics in SAC colors. (And employees are on it constantly, as we'll come to see; It's the billion-dollar hedge fund equivalent of Twitter.)

Mathew types in "GM". He sees **ON SCREEN:**

MARTOMA GROUP 8,000

HUGHES FUND 80,000

SAC PRIVATE FUND 150,000

Mathew's shocked.

INT. SAC CAPITAL (THERAPIST OFFICE) - DAY - CONTINUOUS

Mathew walks into a therapy office. Colson is having a Coke.

MATHEW
 How'd you know about that? Your
 friends? They told you?

COLSON
 My mom called. She said some guys I
 went to high school with got laid off
 from the GM plant. I was concerned.

MATHEW

You're insider trading.

COLSON

What did we do? My high school classmates told me about the decline of American manufacturing. In Cleveland, that's like, a regular fucking conversation.

MATHEW

We made a profit on it.

COLSON

Uh, that's cause it's profitable!

MATHEW

And when the SEC finds out?

COLSON

In journalism, it's a scoop. In religion, a prophecy. Why is Wall Street the only place where being good at your job is a misdemeanor?

MATHEW

When you defraud people, you get caught. It happens. I know.

COLSON

Who's being defrauded? Capitalism means putting your money into good shit. And we are the best capitalists, because we put the most money into the best shit.

MATHEW

And you do that with research and models and rigorous analytical tools.

COLSON

You think you're gonna crack the stock market with a bunch of equations? The fuck you think you are, A Beautiful Mind?

MATHEW

Fuck. I had heard rumors, but---

COLSON

You're overreacting. This ain't Watergate...robbery shit. This is just like....taping your opponents' press conferences.

MATHEW

And how am I supposed to do that?

COLSON

Use the expert networks. Buy smart people dinner. Steve pays for it all.

INT. SAC CAPITAL (MATHEW'S DESK) - DAY

Mathew is trading and working at his desk.

STEVE (O.S.)

Martoma! Where the fuck are you!

Mathew leaps out of his seat like he's seen a spider.

INT. SAC CAPITAL (STEVE'S DESK) - DAY

Mathew scurries over to Steve's desk.

STEVE

I saw your book picked up 8,000 shares of GM yesterday. Good buy. 8,000 shares, though. Typo?

MATHEW

It was a hunch. Kept it manageable.

STEVE

A hunch.

MATHEW

This wasn't my trade to make.

STEVE

It wasn't your trade to make.

Steve scratches his bald head, irritated and confused.

STEVE (CONT'D)

The state capital of New York is?

MATHEW

Albany.

STEVE

That wasn't your fact to finish! Given that you had a correct understanding of a shift that was about to take place in the market, I don't see the fucking difference.

MATHEW

Well, it was Colson's lead, It's his book. I was just...latching on.

STEVE

You were latching on? With the money other people have worked their whole lives to entrust to me to give to you, alongside millions of dollars in bonuses and more designer fleece than a flock of genetically modified sheep! You were "latching on"!?!?

Steve shakes his head for a second, sizing Mathew up. The rest of the office is now watching this verbal undressing.

STEVE (CONT'D)

Were you hedging or were you scared?

MATHEW

I was testing the waters.

STEVE

What are you, an eight-year-old girl in a hot tub! Were you hedging or were you scared?

MATHEW

I was hedging.

STEVE

Colson made the trade. I made the trade. You don't trust us? You know something we don't know?

MATHEW

I was scared, alright! I was fucking scared.

STEVE

You haven't had one good idea the entire time you've worked here--

MATHEW

I've been here for three weeks.

STEVE

Oh, you're counting the days now! What are you, waiting till the six month mark when you can wow me with your market saavy?

MATHEW

I'm sorry, Steve.

STEVE

No. You're not. You're average.

INT. MATHEW AND ROSEMARY'S BEDROOM - NIGHT

Rosemary watches TV. Mathew works on his laptop. He's upset.

ROSEMARY

It'll be fine. They hired you for a reason. You're a great trader.

MATHEW

It's not about my ability! If I wasn't college roommates with the guy who cures cancer, I'm fucked! This isn't finance, this is like...Indian Raj bullshit!

He bangs on the keyboard.

MATHEW (CONT'D)

What the hell am I gonna do?

ROSEMARY

What are you going to do?

MATHEW

I'll make the same twelve percent I did at Sirios, and I'll get fired.

Rosemary zaps off the TV. She stares at him, furious.

ROSEMARY

Oh, it's all your problem. I left my practice because you said my income wasn't worth the effort!

MATHEW

Don't put any more pressure on me!

ROSEMARY

You think I'm so stimulated watching Lightning fucking McQueen all day? I'm a doctor. Let me help you.

MATHEW

You don't know what an IPO is.

ROSEMARY

No. But I know a lot more than you do about what drugs cure cancer.

Montage: "The Target"

ROSEMARY (V.O.)

In the healthcare sector, there are five disease clusters which have the possibility of major innovation: obesity, cancer, genetics, Alzheimer's and depression.

INT. SAC CAPITAL (MATHEW'S DESK) - DAY

Mathew Googles "most promising drug breakthroughs".

ROSEMARY (V.O.)

Cancer is a series of breakthroughs and mutations which cancel each other out. No money, just funerals. Genetics is only interesting to billionaires who want their kid in the NFL and the Chinese government.

INT. MATHEW AND ROSEMARY'S HOUSE (LIVING ROOM)

The kids watch CARS while Rosemary reads a MEDICAL JOURNAL.

ROSEMARY (V.O.)

Obesity drugs are surprisingly effective, but most of the side effects cause patients to resemble extras in a B-grade Zombie movie.

INT. MATHEW AND ROSEMARY'S HOUSE (BEDROOM) - NIGHT

Mathew and Rosemary work side-by-side in bed at laptops.

ROSEMARY (V.O.)

So that leaves depression and Alzheimer's. There are a few good anti-depressants, but they only work when a depressed person consistently takes his medication. Good luck.

INT. SAC CAPITAL (MATHEW'S DESK) - DAY

Mathew reads a dense medical report while everyone is trading.

ROSEMARY (V.O.)

However, there is a new drug called Bapineuzumab which acts as an antibody to the beta-amyloid plaques in the brain which cause Alzheimer's.

MATHEW (V.O.)
I have a list of twenty-two doctors
using the drug in clinical trials.

INT. SAC CAPITAL (MATHEW'S DESK)

Mathew dials numbers from a list he's made on his computer.

MATHEW
Hi, this is Mathew Martoma calling
from SAC Capital. I'm looking for
an expert consultation in:
(then, listening)
You have a conflict of interest.
(a different phone call)
You're working on a competing drug.
(in a different outfit)
No, it's not illegal, it's like
you're talking to--
(the caller has hung up)
A journalist.

He hangs up the phone and looks at the last name on his list.

ON SCREEN

DR. SID GILMAN, UNIVERSITY OF MICHIGAN (734) 764-1817

INT. SID'S OFFICE - DAY

The placid office of a distinguished University Professor.
Papers and books stacked atop one another like Jenga blocks.

SID GILMAN (74), bald, small, warm, and gentle, like the
President of a local Y, stares at the ringing Phone.

INTERCUT SID AND MATHEW

Mathew anxiously taps his desk, listening to it RING.

Sid lets it RING. He overhears CHATTER and LAUGHTER in the
office down the hall. It grows LOUDER. He finally picks up.

SID
You must have the wrong number.

MATHEW
Hi Doctor Gilman, my name is--

SID
You've made a mistake. No one calls
here. Call the University help desk.

Sid's about to hang up the phone.

MATHEW

I'm looking for Doctor Sid Gilman.

Sid's completely surprised. And a teensy bit excited.

SID

This is him. Speaking.

MATHEW

My name is Mathew Martoma and I'm calling from S.A.C Capital. Your name was provided to me by the Gerson Lehrman Group--

Sid quietly sighs. He frowns, full of disappointment.

SID

Yes. (reciting, from memory)
As I'm sure they've informed you the rate for a consultation is a thousand per meeting, and I'm unable to describe any confidential information about my research.

MATHEW

Yes, yes. My firm has unlimited plan, so that's not a problem.

SID

(sighing) Do you want me to explain how Alzheimer's disease works?

Mathew pulls out a THICK binder, readying himself.

MATHEW

I was wondering about the use of ACE inhibitors to delay symptoms?

SID

What did you just say?

MATHEW

Your 2005 paper. It's an intriguing theory, and one that would propose an acetylcholine-driven solution--

SID

You read my paper?

MATHEW

I'm sorry, Dr. Gilman--did I break a clause in the agreement?

SID
I haven't read my paper.

MATHEW
I'm sorry if I'm coming off as overexcited. It's just--my wife's a doctor, my mother's a doctor; I used to work as a medical ethicist--

SID
Is it any good?

MATHEW
Medical ethics? It's incredibly stimulating.

SID
No. The paper.

MATHEW
Oh. Yes, it's terrific.

SID
You must be some sort of masochist. Scientific publishing is like parenting: fun to brag about; annoying to do; and horrible to watch.

MATHEW
That's really funny.

SID
I'm really old. Sometimes I forget. Alzheimer's joke.

MATHEW
Whoops. I forgot to laugh.

They both laugh, in the way of a budding friendship.

MATHEW (CONT'D)
I actually have two young kids of my own. It's exhausting....

INT. MATHEW AND ROSEMARY'S HOUSE (LIVING ROOM) - DAY

Mathew and Rosemary sit together on the couch. It appears they are watching Football on TV. But Mathew composes an e-mail.

ON SCREEN

Subject: Steve Ideas

Hey Steve,

I spoke with a Doctor working for Elan. He was very confident in the prospects of bapi and I am very excited about Elan.

I suggest SAC buy 4.5 million shares of Elan.

BACK TO MATHEW AND ROSEMARY

She reads it, then grabs the Blackberry and starts typing.

BACK TO BLACKBERRY

My conviction level is very high.

BACK TO MATHEW AND ROSEMARY

She nods. He presses send and places the phone on the couch. They stare at the Blackberry, like it's a UFO. PING!

ON SCREEN

Re: Steve Ideas

Very good work.

BACK TO MATHEW AND ROSEMARY

They stare in the message in disbelief. Then, they hug and kiss, giddy as newlyweds who just bought a lottery ticket!

INT. ELEVATOR - DAY

Sid stands in a glorious, golden-colored elevator, feeble and nervous, but smiling. He clasps his briefcase with both hands.

It opens leading to...

INT. SAC CAPITAL NEW YORK - DAY - CONTINUOUS

The bustling Manhattan office of SAC Capital. It's glamorous: broad-shouldered MBAs pace the floor; a \$10 million dollar abstract painting decorates the reception desk.

An ASSISTANT (35), greets Sid as he gets out of the elevator.

ASSISTANT

You must be Dr. Gilman. We've been waiting for you. Please, follow me.

Sid is beaming with pride as she escorts him past dozens of traders, who all stare at him, as he walks into...

INT. CONFERENCE ROOM - DAY - CONTINUOUS

A spacious conference room, set up for lunch.

ASSISTANT

Mr. Martoma will be right with you.
Would you like something to drink?

SID

Do you have grapefruit juice?

ASSISTANT

Coming right up.

Sid is dazed by the incredible view. As the assistant leaves, he shuffles over to the window and stares at the skyline.

MATHEW (O.S.)

Considering a second career in
architecture?

Mathew walks in, bold and confident. Unlike most workdays out in Connecticut, he's wearing his most expensive suit.

He puts his arm around Sid, and they stare out together.

MATHEW (CONT'D)

I take it they don't have views like
this at the University Hospital.

SID

If you look far enough into the
kitchen, you can see a fresh
vegetable.

Mathew laughs. Sid smiles, like a Jewish grandfather.

MATHEW

Dr. Gilman, it's such a pleasure.
Great to finally meet in person.

The assistant comes in with an array of catered sandwiches, and salads and lays it down for them. Sid is completely wowed.

ASSISTANT

Your grapefruit juice, Dr. Gilman.

SID

Do you go to this much trouble for
all your consultants?

MATHEW

Only the ones who go to this much
trouble for me.

He pulls out a binder. Sid starts eating, savoring each bite.

MATHEW (CONT'D)

So I've gone over the mice data, and I'm just wondering about the side effects of Bapi in terms of their mice's motor skills--

SID

You'll find that out when we publish the paper.

MATHEW

These results determine if the drug has a chance of working on humans.

SID

They're also confidential.

MATHEW

I just worry that as we treat this disease, we worry too much about finding ways to manage the disease and not enough about finding a cure.

Sid smiles, warmly, like a father watching his son.

MATHEW (CONT'D)

Why are you smirking?

SID

You said we.

Mathew turns pink, bashful. Sid places his hand on his knee.

SID (CONT'D)

This is important to you, isn't it.

MATHEW

My grandfather, he always dreamed my father would be a doctor. Now, my grandfather was a farmer in India, but this was his dream. So right before the Indian-Pakistan war of 1965, he gave my father the 5000 rupees he had saved and bought him a plane ticket to America.

Mathew takes a sip of water. Sid is riveted.

MATHEW (CONT'D)

My father couldn't afford college-- he was accepted to MIT, but he couldn't go.

(MORE)

MATHEW (CONT'D)

But he met my mother and started a business, and he took me to India to see my grandfather as often as he could.

He reaches across for Sid's hand. It's very convincing.

MATHEW (CONT'D)

You know when your ancestors have suffered for you--and you now live in America--the gratitude you feel?

SID

There weren't exactly Gilmans on the Mayflower.

MATHEW

A few years ago, my grandfather developed Alzheimer's. So we moved him here. But I was actually excited: I had spoken to him on the phone every week, for twenty-five years, and he was finally going to meet my wife and my son--his great grandson.

Sid smiles, tearing up.

MATHEW (CONT'D)

So we go to my father's house. And I introduce them to him. And he stares into Rosemary's eyes, and looks at our baby, which she was holding in her arms. And he stands up, and he asks her: "Are you my wife?"

Mathew swallows, in an affecting way. Sid grasps his hand.

MATHEW (CONT'D)

And as he stood up, I saw the chair he got up from. He had peed all over it. He died two months later. So yes, I care about Alzheimer's disease.

SID

Do you have pictures of your kids?
I don't have grandchildren myself.

Mathew pulls out his wallet. They huddle around them, bonding.

INT. SAC CAPITAL (BOARDROOM)

The biggest traders at SAC are gathered table for an "ideas meeting. Colson has them on the edge of their seats.

On Screen Legend: Fall 2007

COLSON

I bought her two drinks, took her back to the Four Seasons, and boom: I had banged an SI Swimsuit model.

Steve walks in, hearing this anecdote--

STEVE

And I'm sure she fucked you out of the milk of human kindness.

Everyone LAUGHS. Steve sits down. Colson's about to speak--

STEVE (CONT'D)

Also Pat Riley called: he wants his hair back.

Mathew laughs especially hard. Steve likes his own joke.

STEVE (CONT'D)

Colson--what do you got?

COLSON

I'm seeing a short on Dana Corp. Auto parts.

STEVE

They already filed for bankruptcy two years ago.

COLSON

Local sales are down thirty percent and manufacturing costs are up twenty-five percent next quarter.

STEVE

How much of your book is on it?

COLSON

Ten million short. So far.

STEVE

That's a healthy number. Let me know when you call it in.

Colson is pissed. He's merely gotten a B plus.

STEVE (CONT'D)

Martoma--you're up.

MATHEW

I'm seeing alpha on Elan and Wyeth.

COLSON

Christ Martoma, you're like a single mother with an only child.

MATHEW

The mice trials were promising and I expect the market interest to grow as we move into human testing.

STEVE

How long are you?

MATHEW

One hundred million. I'll be moving to one fifty in the next month.

STEVE

I'll add another hundred to my book.

COLSON

Oh for fuck's sakes, Steve, what is he, the Tylenol Whisperer?

STEVE

You have a well-researched piece of intel, you'll be compensated. We keep score around here for a reason.

Colson eyes Mathew furiously. Mathew looks downward, grinning.

INT. SAC CAPITAL (TRADING FLOOR) - DAY

Mathew's walking back to his desk as Steve grabs him.

STEVE

Hey--you got a tux?

MATHEW

Is something wrong with my clothes?

STEVE

No--I got a charity thing tomorrow night. Lotta Masters of the Universe Types. Figured you might wanna come.

Mathew plays it cool, but inside he's beaming.

MATHEW

Sure. That sounds like a good cause.

STEVE

You can bring your wife too--I bought enough tickets.

MATHEW

She's busy. But I can make it.

INT. BALLROOM - NIGHT

A spectacular gala. Oysters by the platter. Jazz bands. Angelina Jolie borrows her Oscars outfit from the women here.

Mathew looks out of place in his tuxedo. He spots Steve in the corner, alone, downing hors d'oeuvres by the dozen.

STEVE

So, what'd you think?

MATHEW

Not a lot of money left for the AIDS victims in Africa.

STEVE

But tonight, our hedonism is noble.

MATHEW

I think those were the last words of the Roman Empire.

Steve smiles. Not bad.

MATHEW (CONT'D)

So who are the people here you need to introduce me to?

STEVE

You tell me. I can't tell any of these society fucks apart. In the stock market of reputations, I prefer to keep mine unlisted.

A WOMAN (40), constructed from pilates and pearls, sees Steve.

WOMAN

Steve Cohen, wonderful to see you! I was just thinking--I didn't see your wife at the Met board meeting.

STEVE

She's not on the Met board.

WOMAN

Oh. Well, I would think as a native New Yorker she would understand the importance of funding the arts.

Steve looks up. He squints at her, with shame and anger.

STEVE

She's from Washington Heights,
Carla. Have a pleasant evening.

She walks away, totally miffed. Steve leads Mathew towards the center of the room--walking as the entire room stares at him.

STEVE (CONT'D)

Guys like you and me, no matter how many majors we win--they'll never let us put on the Green jacket and go inside the clubhouse.

MATHEW

If you hate this event so much, then why do you come?

STEVE

Because I donated the most money.

MATHEW

Because it's the right thing to do.

STEVE

Because it reminds everyone here that I have it.

PAUL (50), comes over to Steve, from a group of CEO types.

PAUL

Hey--Steve. Thanks for that tip on Mettler Pharm this week. You've got the Midas touch, you know.

STEVE

Don't forget who gave it to you.

MAX STONE (45), nerdy but confident, waxes on to the guys.

MAX

Look, Roubini says the real money's in water. He says a long play on any natural resources, considering--

STEVE

What are you guys talking about?

MAX

Don't worry Stevie. The future of the world's oil and gas has no bearing on your ability to be the nation's highest paid day trader.

The guys awkwardly giggle. Mathew is a bit surprised.

MAX (CONT'D)

I've always said, if I knew I could get as rich as you taking a random walk down Wall Street, I never would have read that fucking book!

The guys laugh. Steve chuckles, but he's totally humiliated. Mathew watches his reaction, feeling momentarily simpatico.

EXT. MARTOMA HOUSE - NIGHT

Mathew is outside his house, changing into his work fleece and jeans in his driveway. He stuffs his tux into his trunk.

INT. MATHEW AND ROSEMARY'S BEDROOM - NIGHT

Mathew walks in. Rosemary is in bed, working on her laptop.

MATHEW

Sorry I'm so late. Stocks won't manage themselves.

ROSEMARY

I was thinking..have you looked at the trial history of AN-1792?

MATHEW

What's AN-1792?

ROSEMARY

Elan and Wyeth's last Alzheimer's drug. It made it to phase two of trials but got pulled after five percent of patients developed severe CNS inflammation.

MATHEW

The market kills any drug with real side effects.

ROSEMARY

Bapi uses a passive approach to remove Beta amyloid from the brain.

MATHEW

So it won't cause inflammation.

ROSEMARY

That's probably why the stock's already up twelve percent.

He looks at the data on her screen. And gives her a peck.

MATHEW

You're a genius!

ROSEMARY

SAC should hire me too. Official medical consultant. Fulfiller of all diversity-related initiatives.

MATHEW

That's a horrible idea.

ROSEMARY

Cause I'd cry on the stocks.

MATHEW

You'd hate everyone who works there.

ROSEMARY

Women who work without men annoy each other. Men who work without women break the law. Usually badly.

MATHEW

You wanna be in business? You should make t-shirts with that slogan.

ROSEMARY

I'm just saying, your hero, Steve Cohen: what are the last five books he's read?

MATHEW

What to do with your most recent billion: volumes one through six.

ROSEMARY

No, really. Atlas Shrugged? The September issue of Penthouse Forum?

MATHEW

Those are good books.

ROSEMARY

It doesn't bother you that someone who controls the tides of the entire American economy has the moral compass of a sixteen-year-old boy?

Mathew crawls into bed with her. He snuggles up to her.

MATHEW

Yeah, well, Bush and Cheney aren't exactly Gilbert and Sullivan.

ROSEMARY

I just want to make sure we're doing this for the right reasons.

MATHEW

I'm not doing this forever. Enough money to retire on and I'm out.

ROSEMARY

And we start our foundation.

Mathew pauses for a second. He leans in to kiss her.

MATHEW

Bapsolutely.

INT. CONFERENCE HALL - DAY

SID

What we have here, is a small light at the end of a long tunnel.

Sid is on stage, giving a presentation. He uses a Powerpoint.

SID (CONT'D)

As you can see from the data, bapineuzumab--and no, none of the Alzheimer's patients can remember the name--is doing something right.

LAUGHS from the crowd of 75 people. Mathew sits in the front row, conspicuously alongside other DOCTORS. Sid smiles at him.

SID (CONT'D)

As the data suggests, the drug shows strong results in removing plaque from the brain and seriously reversing Alzheimer's symptoms.

INT. ATRIUM - DAY

Sid walks into the atrium. Though he's just off-stage, he's unnoticed between the 150 PEOPLE chatting and having coffee.

Mathew waves at him from across the room. He walks over to Mathew, who is already engaged in a conversation.

MATHEW

We were just talking about how great you were. Dr. Gilman this is--

DR. JOEL ROSS (50), vital, handsome, puts out his hand.

JOEL

Dr. Gilman, it's so great to meet you. Dr. Joel Ross, Memory Enhancement Center, New Jersey.

SID

You two know each other?

Sid looks upset. Mathew and Joel are completely oblivious.

MATHEW

I don't consult with just you, Dr. Gilman. I pay lots of people to tell me you're right.

JOEL

I was just telling Mathew what a fan I was of yours when I was a student. Your work from thirty years ago is what allows us to be on the cutting edge of Alzheimer's research today.

SID

I'm still doing relevant work.

JOEL

Of course. And we appreciate your expertise. And your experience.

Mathew nods, half out of politeness, half genuine agreement.

JOEL (CONT'D)

I am standing on your shoulders, Dr. Gilman.

SID

Watch out. I might trip and fall.

Mathew and Joel laugh, but Sid said it very dryly. He's hurt.

INT. HOTEL ROOM - NIGHT

Sid picks up the phone and dials a number.

INT. HOTEL ROOM - NIGHT

Mathew is watching ESPN. His phone rings.

INTERCUT MATHEW/SID

MATHEW

Hello?

SID
Mathew, it's me. Sid.

MATHEW
Hi, Dr. Gilman. It's late. Is everything alright?

SID
Oh, I was just wondering if Dr. Ross had told you about the plans for the Stage two trials.

Mathew is both surprised and intrigued.

MATHEW
No, he didn't mention that.

SID
Oh. I thought that might be something you'd want to hear about. Given your interest in the research.

MATHEW
That'd be great! Let's get a drink.

INT. HOTEL BAR - NIGHT

Mathew walks in to see Sid nursing a scotch at the bar. The BARTENDER pours one for Mathew. He nods, gratefully.

SID
I didn't know you were a night owl.

MATHEW
Science is my coffee. So what's the plaque dispersement ratio? As good as we'd hoped?

SID
Well, it's not as promising as it was with the mice, but...you can keep a secret?

Sid places his hand on Mathew's. He looks him in the eye. Mathew nods. He tries to contain his excitement.

SID (CONT'D)
Sixty percent better than placebo.

MATHEW
Unbelievable!

SID

Now, I know you're always wondering about side effects. They're confidential. But--

Sid leans in, to whisper. He knows he's doing something wrong.

SID (CONT'D)

Moderate nausea in twelve percent of cases. Completely safe. Elan will put out a press release in two weeks.

MATHEW

We're really gonna beat this thing!

SID

Yes. We are.

Mathew hugs Dr. Gilman. They're dripping with excitement.

SID (CONT'D)

Did I ever tell you how much you remind me of my son Jeffrey?

MATHEW

Does he work in finance too?

SID

No. Just the way you get excited when you learn something new. You'd jump off a cliff for a fact. That's what he was like.

MATHEW

What do you mean, was like?

A beat from Sid, as he decides how directly to put this.

SID

He took his own life. Pills.

MATHEW

Oh my god, Dr. Gilman, I'm so--

SID

Sometimes I wish I had Alzheimer's.
(then, smiling)
I'd love to meet Rosemary and your kids after this. Tell them what a great dad they have.

MATHEW

Bapsolutely.

They clink glasses, laughing, sharing a moment of intimacy.

INT. BOARDROOM - DAY

It's another jam-packed SAC traders meeting.

COLSON

There's a goldmine right now and its name is Cablevision.

EVAN

The rise of specialized programming, combined with gains in the tech sector makes it a candidate for massive growth.

Steve is perplexed and furious, simultaneously.

STEVE

I pay you for this shit? People like porn, people like football, we better invest! These are not insights. They're a B minus Sociology paper, at Wichita Fucking State! Which company?

COLSON

Cablevision.

STEVE

Really? Cause there's like fourteen different cable guys who will show up at your door three hours late.

EVAN

They borrowed three billion to completely re-structure the company. They're offering a ten dollar dividend to shareholders.

STEVE

Yeah. And James Dolan--your Cablevision CEO--is paying Allan Houston twenty million a year to sit on the Knicks bench in Timberlands!

Steve thinks for a quick second.

STEVE (CONT'D)

Tell me: who has the best deal for the NFL; which companies have the most low-cost internet; who has the most invested in providing high-speed internet over the midwest?

A QUANT sitting at a laptop, types frantically.

QUANT
Comcast has the last two.

STEVE
Fine. I'll be long on Comcast.
Martoma, what's in pharmaceuticals?

MATHEW
I'm more bullish than ever on Elan.

COLSON
Did you invent human cloning? Or do
you literally have one phrase that
you say every single week.

MATHEW
The reasoning behind Bapineuzeugab
is sound, and the early trial
results are incredibly promising.

EVAN
Whoa, whoa: the plaque based theory
of Alzheimer's is still completely
unproven.

MATHEW
So was penicillin. That's why they
call it progress.

STEVE
Evan has a point.

He makes serious eye contact with Mathew.

STEVE (CONT'D)
What about side effects? Those will
kill the stock.

Mathew gulps, but then gathers himself in a practiced manner.

MATHEW
None have been publicly reported.
Which I take as a good sign.

STEVE
So you think I should double my
holdings. Three hundred?

MATHEW
At least.

Colson grabs Evan. They're furious.

COLSON

You're gonna put that much money on
a drug no one can pronounce!

STEVE

Martoma knows Bapi. He's been
following this for years.

COLSON

Where's your PHD in neuroscience
from? Cause Evan's is from MIT.

EVAN

It is totally unacceptable to bet
half a billion dollars on Alzheimer's
without a real discussion.

MATHEW

What the fuck do you think *this* is?
Show and tell?

COLSON

No, cause if you had any other
alpha to show, you'd definitely
fucking tell us.

MATHEW

Go call your high school buddies.
Maybe one of them can teach you how
to short workers' comp.

Colson leaps out of his chair. Mathew is ready to fight him.

STEVE

Hey! We're all on the same team.

COLSON

Only he gets paid if this works.

STEVE

Good job, Martoma. Nice work.

INT. SAC CAPITAL (TRADING FLOOR) - DAY

As they leave the meeting. Colson puts his arm around Mathew.

COLSON

Your edge is so black Al Jolson is
rubbing it all over his fucking
face.

He squares up with Mathew, grinning an evil grin.

COLSON (CONT'D)

You better hope your source is good.
Five hundred million's a lot to bet
on a seventy-five year old rabbi.

Mathew stands there as Colson walks off. He's freaked out.

INT. SAC CAPITAL (MATHEW'S DESK) - DAY

Mathew is at his desk, looking very anxious. His email PINGS.

ON SCREEN

From: Sid Gilman

Hey Mathew,

Received Stage II trial results. Mostly good news.

Talk at 3:00 today?

BACK TO MATHEW

Mathew is excited, scared and confused all at once.

MATHEW

What the fuck does mostly good news
mean?

He quickly types..."Talk then". He looks at the clock. 10:03.

INT. BOARDROOM (SAC CAPITAL) - DAY

Mathew has sequestered himself alone in the boardroom. He
watches the clock tick 2:59:41, :42--he dials.

INT. SID'S OFFICE - DAY

Sid is sitting at his computer, talking on a landline phone.

SID

Hello?

INTERCUT MATHEW/SID

MATHEW

Hey Dr. Gilman. It's Mathew.

SID

Mathew. How are you? How is your
family?

Mathew opens up his vast syllabus of bapi-related material.

MATHEW

They're good. So, you met with the Elan executives yesterday. How is the presentation looking?

SID

It's fine. I mean, I don't know why they want me to present. After the past round of chemo, I look like the villain from an Indiana Jones movie. I appreciated the get well basket, from you and Rosemary, by the way.

MATHEW

How do you feel about the results?

SID

Good. It's another small step in a series of small steps. As my mentor said: There is no cure for the long process of trying to find a cure.

MATHEW

That's very funny, Dr. Gilman.

It's not all that funny. Mathew doesn't laugh, even politely.

MATHEW (CONT'D)

So what are the trial II results?

Sid looks at an e-mail on his computer. It reads:

CONFIDENTIAL: DO NOT DISTRIBUTE

Sid opens the Powerpoint attached to the e-mail.

SID

Well, as we've always hypothesized, it appears Bapineuzeugmab has moderate effect on the treatment of Alzheimer's disease. In most cases.

MATHEW

What do you mean, in most cases?

SID

Well, you're familiar with the ApoE4 gene variant.

MATHEW

The mutation that causes Alzheimer's.

SID

Predisposes. Under some conditions. Unfortunately, Bapineuzeugumab is a more effective for those without that gene variant.

MATHEW

So the drug doesn't work?!?

SID

We don't know how well it works yet.

MATHEW

Then what the hell are the trial results for?!?

SID

It's an incredibly promising start, Mathew. You'll see the data soon.

MATHEW

Can you just tell me them?!?

SID

It's too complicated to explain over the phone. You can be cautiously optimistic.

MATHEW

What am I supposed to tell my boss?

SID

It's good news. Some patients were able to re-gain control of their bowels. Think of your grandfather.

Mathew thinks for a second. He takes a beat. A gulp of guilt.

MATHEW

I'm sorry. I wasn't going to tell you this, because I didn't want to upset you. But, a close friend died last week. From Detroit, actually.

SID

Mathew, I'm so sorry. Is there something I can do?

MATHEW

I couldn't attend the funeral, but I'm headed to Detroit this weekend to pay my respects. Do you want to meet? At your office, maybe?

Sid looks somewhat pleased at the possibility.

SID
Well, I don't want to interfere--

MATHEW
No. We should get together. It's
always such a joy to see you.

INT. SID'S OFFICE - DAY

Sid waits patiently in his office. A KNOCK on the door.

SID
Hey, Mathew. How are you doing?

Mathew walks in, wearing a suit and tie, holding a binder. He sighs, and holds back a tear.

MATHEW
I'm doing as well as I can.

Sid offers up a selection of Starbucks pastries, which he's clearly gone to some trouble to acquire and arrange.

SID
It's not deluxe sandwiches from the
finest caterer in New York, but--

Mathew takes a small bite from one. He feigns tastiness.

SID (CONT'D)
No luggage?

MATHEW
It's in the rental car.

Mathew reaches for a stack of pages on Sid's desk.

MATHEW (CONT'D)
Is that the presentation?

Sid blocks the notes with his hand.

SID
It's supposed to be confidential.

MATHEW
I understand. Is this your son?

Mathew grabs an old photo of a YOUNG BOY on Sid's desk.

SID

Yes. That's Jeff. Was Jeff.

MATHEW

It must be so hard. I can't imagine.

SID

Every day I ask myself, what I did wrong. If I could have given him, just...exactly what he needed.

MATHEW

Hey. You can never know what will fill that hole inside someone. All you can do is give them what they ask for, and hope it's enough.

Mathew grabs his hand and shakes it, in an intimate way.

MATHEW (CONT'D)

You're a caring man, Dr. Gilman.

Sid takes a second in Mathew's hands, enjoying the intimacy. He smiles, and then hands the presentation to Mathew.

SID

They're really good results.

Mathew's eyes flash as he darts through the pages:

-- In 37% of cases, there is a moderate treatment effect.

-- Those with the APOE4 gene (68% of patients) are nonresponsive.

SID (CONT'D)

We are on the verge of doing something special here, Mathew.

Mathew sees the hope in Sid's eyes. He can't let Sid down.

MATHEW

This is great work, Dr. Gilman. What's this... vasogenic edema?

SID

Oh, that's just brain swelling. A mild side effect.

Mathew makes detailed notes in a binder he's brought along. He scans the documents as he writes, not looking upwards.

MATHEW

And the three patients who died--
they were all on the drug.

SID

That's not because of the drug.
Alzheimer's is so brutal.

MATHEW

Of course. This is very exciting.
And the drug isn't more effective
beyond a baseline dosage?

SID

It's good news! It keeps the costs
down for patients.

Mathew nods, smiling at Sid, frantically writing every word.

EXT. SID'S OFFICE - DAY

Mathew is being walked out of the office by Sid.

MATHEW

It was so great to see you, Dr.
Gilman. I'll see you in Chicago.

SID

Anything I can do to help.

Sid puts out his hand, but Mathew embraces him in a warm hug.

Mathew walks towards the parking lot. And he waves, as he
sees Sid go back inside. Then, he pulls out his Blackberry.

MATHEW

Hi. I need a cab please. I'm going
to Detroit Metro Airport.

EXT. JFK AIRPORT - NIGHT

Mathew walks out of the terminal. He gets into an Audi.

INT./EXT. AUDI STATION WAGON - NIGHT - CONTINUOUS

Rosemary is driving the car.

ROSEMARY

How'd it go? How's Dr. Gilman?
He must have appreciated you coming
all that way just to see him.

MATHEW

Do you know what vasogenic edema is?

ROSEMARY

Brain swelling. From tumors,
usually.

MATHEW

It's caused by brain tumors?

ROSEMARY

It's a common side effect. It
ruptures the blood-brain barrier.
How's Dr. Gilman's wife?

MATHEW

Bapi is causing vasogenic edema.

ROSEMARY

What's the frequency compared to
placebo?

MATHEW

None of the placebo patients have it.

Rosemary looks really anxious.

ROSEMARY

Bapi isn't working? Can I see the
brain scans?

MATHEW

I don't have them.

ROSEMARY

He gave you the data!

MATHEW

He only had one copy.

And that's lie number two. Rosemary is shaking her head.

ROSEMARY

What's Doctor Gilman going to do?
This is his life's work.

MATHEW

What's he going to do? I've got 750
million riding on Elan and Wyeth!

ROSEMARY

But Steve understands. These drugs
can take years to perfect. He's not
going to pull out, is he?

MATHEW

I don't know what he'll do.

ROSEMARY

You can't have an entire investment strategy based on the ebbs and flows of the scientific process. It's like betting on the weather.

INT. KITCHEN (MARTOMA HOUSE) - DAY

Mathew pulls out his Blackberry and types up an e-mail:

"Is there a good time to catch up with you this morning? It's important."

Mathew looks over his notes. The camera tracks his eyes:

Three fatalities....Twelve patients suffered from vasogenic edema...Those with the APOE4 gene do not seem responsive....

PING! An e-mail from Steve:

"Come to my house. Now."

Mathew has a look of terror on his face.

INT./EXT. MATHEW'S CAR - DAY

Mathew circles the estate. It's an American Buckingham Palace.

He looks down at his Blackberry for a message:

"Drive up to the Yellow Dog."

Mathew drives through the gates....

EXT. STEVE'S HOUSE - DAY

It's a T-shaped estate and Mathew drives up the main drag, with lush gardens and WORKERS cleaning the fields.

There's a two-hole golf course in the distance. Mathew sees a Zamboni pulling out of an indoor hockey rink.

He drives past the pool, which is filled with FROLICKING KIDS and PANICKING NANNIES, LIFEGUARDS, and POOLBOYS.

And he reaches the vast thirty-room house. It's surrounded by a dozen luxury vehicles and other huge abstract sculptures.

But most striking: a balloon animal dog. Bright yellow, stainless steel, and standing twelve feet high.

Mathew gets out. Steve is standing next to the sculpture, his pudgy frame in an untucked loose golf shirt and khaki shorts.

STEVE

What do you think?

Mathew looks it over for a moment. A sly smile on his face.

MATHEW

For what you paid, the artist
couldn't have thrown in a clown?

Steve grins. He's glad to be ribbed by his employee.

STEVE

You got real balls making a joke
like that, Martoma. Come on, I'll
give you the tour.

Mathew clutches his binder like his lifejacket in a flood.

INT. HALLWAY - DAY

Steve walks Mathew through a vast wing of the house.

STEVE

Down there's the basketball court.
I'd say we go shoot a few but you're
Indian, I'm Jewish; Our cultures are
particularly susceptible to the laws
of space and time.

Mathew is nervous as can be. Steve reads it on his face.

STEVE (CONT'D)

Come on. You can ask me. You want to
know if this makes me happy.

MATHEW

Don't put words in my mouth.

STEVE

You want to know if there's some
deep Freudian hole in my heart that
I'm plugging away at by buying
Picassos and building my own
personal fucking Meadowlands. Well,
I have a question for you.

He waves his arms around, engulfing the vast splendor.

STEVE (CONT'D)

Is this what you want?

MATHEW

No.

STEVE

Good. Cause none of this shit makes me happy. And if this is what you really want, you'll never get it.

MATHEW

If you didn't like these things, then you'd give them all away.

STEVE

It makes my kids happy. It makes my wife's friends jealous--which makes her orgasmic--and it makes everyone else think I've got some deep psychological disorder. Which helps them fall asleep at night.

MATHEW

I think people spend more time wanting what you have then wondering why you have it.

STEVE

You know why I'm so rich? Because for everyone else, money is the trophy. But for me it's just the goddamn scoreboard.

Mathew lets that settle in. Steve grins at him, knowingly.

STEVE (CONT'D)

And you're just like me. You don't love the money. You love the risk.

MATHEW

I like making risks disappear.

STEVE

The public has no appreciation for the beauty of risk. They see our bets pay off and ask where their half is; and the second they lose they say the game is rigged.

MATHEW

The public thinks this is all just a game of high-stakes roulette.

STEVE

But you understand, Mathew.
Sometimes, you take a big risk and
it goes bust. You get found out.

Steve smiles. Mathew is scared...does he know about Harvard?

STEVE (CONT'D)

But you don't quit. Even if
everyone quits on you. You pick up,
you make a few changes...and soon
enough you're standing in a place
like this, making another big bet.

A stare between the two. Steve sizing Mathew up.

STEVE (CONT'D)

I'll get Frank to bring up some
coffee. We can talk about Elan.

INT. GREAT ROOM - DAY - CONTINUOUS

Steve and Mathew are having coffee and pastries in a gorgeous
great room. Decor-wise, this is the room where it happens.

MATHEW

I think Bapi's prospects are unclear.

STEVE

The Alzheimer's conference is on
Thursday. You're worried about the
trial results.

MATHEW

I don't think they're as good as
they've promised. I have here the--

Mathew grasps the binder, but Steve blocks it from him.

STEVE

You're not confident in our position.

MATHEW

I'm suspicious.

STEVE

We're 750 million dollars long. My
gardener is fucking suspicious.

MATHEW

I don't think it's a good
investment.

STEVE

Is that because you're scared or is that because you have a hunch?

MATHEW

It's because I--

He reaches for the binder. Steve puts out his hand again.

STEVE

I hired you. Don't show me what I should see. Tell me what you think.

MATHEW

I think Wyeth and Elan were overly optimistic about the drug's prospects and the second round of trials is going to be disappointing. Side effects. Inconsistent results.

(then)

The market will want to get out.

STEVE

And this is your expert opinion.

MATHEW

Yes.

STEVE

A market correction. I trust you.

(then)

So we will sell every dollar of stock we have in Elan and Wyeth.

(then, on Mathew's relief)

And then, we will short them.

Mathew's shocked. He feels like that's crossing the line.

MATHEW

You want to short Elan and Wyeth.

STEVE

You said the stocks are going to drop. We don't just make money on sunny forecasts.

MATHEW

These companies are trying to cure Alzheimer's.

STEVE

And we're not playing touch football. When you see a jab, you don't just duck. You counterpunch.

INT. SAC CAPITAL (BOARDROOM) - DAY

Steve and Mathew chat with PHIL (50), professional.

STEVE (V.O.)

Let's be smart about how we do this. I'll have Phil unwind our position through the dark pools. We don't want anyone catching wind of our change in strategy.

INT. SAC CAPITAL (TRADING FLOOR) - DAY

Mathew watches Phil operate from his desk. He looks **ON SCREEN:** PANORAMA still shows huge holdings in Elan and Wyeth.

INT. AIRPORT - DAY

Mathew, Rosemary, and their kids board a plane to Chicago.

STEVE (V.O.)

We will act as if nothing has changed. We won't update Panorama. You will attend the conference, as you planned. No one knows about this, other than you, me and Phil.

INT. HOTEL - DAY

Mathew and his family walk through the lobby of the Conference.

STEVE (V.O.)

You did the right thing telling me this, Mathew--it was a smart risk. You can make a lot of money building houses on fault lines, but you can kill yourself living in one.

INT. HOTEL LOBBY - DAY

Mathew is at registration for the conference. GREG KAPPES (60), mustached, mild-mannered, taps him on the shoulder.

GREG

Are you a trader at SAC?

Mathew looks down at his nametag. Busted.

MATHEW

Yes. I am.

GREG

My name is Dr. Greg Kappes. I'm a pharmacist. Do you have a moment? I'd like to talk to you about Elan.

Mathew is completely freaked out. Holy shit, a leak.

MATHEW

Is there something you need to tell me, Dr. Kappes?

GREG

Oh, just that it's so exciting to finally be betting on the same horses as the big boys.

Mathew's super confused. Greg is grinning from ear to ear.

GREG (CONT'D)

I'm a pharmacist, but I just work out of a Safeway in Santa Rosa. What I really love is day trading.

MATHEW

Oh. That's great. Cool hobby.

GREG

I've only made a few bucks, but, when I heard what Elan was doing with Alzheimer's, I had to toss a chunk of the ole' savings after it.

MATHEW

That's exactly what I would have done in your situation.

GREG

The wife is mad, but I told her, those guys at SAC believe in this, and they're never wrong. Right?

Mathew gulps, with immense guilt.

MATHEW

We use the best information to guide each of our positions.

GREG

Well, I'm sure we'll be celebrating after the presentation tomorrow.

MATHEW

Hey Doctor...Greg--

Mathew looks around, to see if anyone's listening.

MATHEW (CONT'D)
Make sure you buy your wife
something real nice.

GREG
Of course, of course. That's who we
do all this for, right?

INT. AUDITORIUM - DAY

The room is packed. Thousands watch Sid give his presentation.

SID
Now--it's only an early trial. So
as you'd expect, there were some
modest side effects--

ON SCREEN:

-- Vasogenic Edema 12/18 cases

-- Efficacy reduced by 56% for those with APOE4 variant.

Literally everyone starts typing onto their Blackberries. But Mathew, sitting in the front row, has a frozen solid smile.

SID (CONT'D)
But let's not get distracted: this is
a major breakthrough in our fight
against Alzheimer's.

INT. ATRIUM - NIGHT

Mathew reads his Blackberry. "Alzheimer's Trials disappointing for Elan."

He frowns. Sid taps him on the shoulder.

SID
So was I Bob Dylan up there, or Bob
Dole?

Mathew smiles, genuinely.

MATHEW
You were great. You did exactly
what you were supposed to do. I
gotta go. I'll see you tomorrow.

Sequence: The Moment of Truth

(**Reader note:** This is going to get complicated. We'll cut between Steve; Tim and Mitchell; Colson; and Mathew in Chicago, while showing a graphic which tracks the price of Elan.)

INSERT: Shot of Elan opening the day trading at \$34

INT. SAC CAPITAL (MATHEW'S DESK) - DAY

Tim is at his desk. A headline hits his Bloomberg Terminal.

ON SCREEN

Headline: "Bapi Trials A Bust; Bad Future for Elan, Wyeth"

BACK TO TIM

Tim's freaked. Mitchell looks over his shoulder, reading it.

MITCHELL

Shit.

TIM

Did you check Panorama?

MITCHELL

We've got eight million shares.
(he nods towards Cohen)
He's got seventeen million.

AT COLSON'S DESK

Colson reads the Bloomberg report on his terminal.

COLSON

Bapi's a bust. How much of
Martoma's book is on it?

Evan overhears him. He reads the PANORAMA on his screen.

INSERT: Shot of Elan stock falling to \$32.

EVAN

\$313 million. Steve's in for \$425.
That's like six percent of his net
worth.

TRADER

Elan just hit thirty-one.

COLSON

Mathew Martoma, you have just lost
this firm eighty-five million
dollars.

EVAN
Does Steve--

STEVE (O.S.)
Get me Martoma!

EXT. HILTON POOL - DAY

Mathew is relaxing by the rooftop pool. His Blackberry RINGS.

MATHEW
Hello?

INTERCUT MATHEW/STEVE

STEVE
Elan's down five dollars in the
past hour!

Mathew sits up and looks out at his kids playing in the pool.

MATHEW
I'm finishing a riveting Jhumpa
Lahiri short story in the New
Yorker's summer fiction issue.

STEVE
You wanna hang on to it? Okay.

INSERT: Shot of Elan falling to \$29.

BACK TO COLSON'S DESK

EVAN
Dude. He actually doesn't have
anything else.

COLSON
What do you mean?

Evan points to his screen, which has PANORAMA open.

EVAN
Ninety percent of his portfolio is
tied up in Elan and Wyeth.
(then)
It just hit \$27. He's officially
the worst trader in SAC History.

INSERT: Shot of Elan falling to \$25.

BACK TO MATHEW'S DESK

Mitchell and Tim are panicking.

TIM
We've gotta sell it.

Mitchell hangs up the phone.

MITCHELL
His line is fucking busy!

TIM
We are so fucking overleveraged.
Every minute, we're hemorrhaging
the GDP of like...Luxemborg!

INSERT: Shot of Elan falling to \$22.

BACK TO STEVE'S DESK

Steve makes a phone call.

INT. HILTON RESTAURANT - DAY

Mathew is eating lunch. He looks down at his phone.

MATHEW
Work. I have to take this.

INTERCUT STEVE/MATHEW

MATHEW (CONT'D)
Hello?

STEVE
Elan's at \$23. Down twenty-five
percent in two hours.

Mathew raises a finger at his companion. He'll be one second.

MATHEW
I'm meeting with someone very
important. Don't do anything until
I give you the go-ahead.

STEVE
You have got some real fucking
balls, Martoma!

As he hangs up, we reveal that Mathew is eating with Sid.

SID
I hope everything is alright.

MATHEW

Just chaos at work. Did you hear what happened to the Elan stock?

SID

I only follow the market for lox and cream cheese.

MATHEW

The stock is dipping. The market doesn't like when a drug only helps half of the patients.

SID

Mat! Are you going to be alright?

MATHEW

Don't worry, Dr. Gilman. These things always work themselves out.

INSERT: Shot of Elan dipping under \$20.

IN THE SAC CAPITAL TRADING AREA

A whole pile of traders have just gathered around. They're watching Steve, who is trance-like, staring at his screen.

COLSON

This is unbelievable. He looks like they shot Old Yeller.

INSERT: Shot of Elan falling to \$16.

BACK TO MATHEW'S DESK

Mitchell stares at Panorama, almost catatonic.

TIM

We're gonna lose a hundred million dollars of Steve Cohen's money.

MITCHELL

I've never even seen a hundred million dollars.

Tim is typing frantically.

MITCHELL (CONT'D)

What the hell are you doing?

TIM

Updating my resume!

INSERT: Shot of Elan falling under \$14.

BACK TO STEVE'S DESK

Steve places a phone call. The entire office is watching him. Mathew answers the phone poolside. Rosemary sits beside him.

INTERCUT STEVE/MATHEW

MATHEW

Hello?

STEVE

Elan is now trading at 12.85. Lost 40% in one day. And Wyeth's down 20%. Your two golden eggs.

MATHEW

(to Rosemary)

Elan's down forty percent. Wyeth's down twenty. You think we should stick with them any longer?

ROSEMARY

Bapsolutely not.

MATHEW

(into phone) Call in the short.

STEVE

Okay. (louder) I will call in our shorts on Wyeth and Elan.

The room is shocked. They're half celebrating, half confused.

STEVE (CONT'D)

TJ, you want to update Panorama when you get a chance?

Mathew's dropped his phone. He's busy kissing Rosemary.

BACK TO MATHEW'S DESK

Tim and Mitchell run over to their computer. As a half-dozen traders do at their terminals.

ON SCREEN

No SAC-related funds have holdings in Elan or Wyeth.

BACK TO OFFICE

Everyone is dumbfounded. Half in awe, half in horror. Like they've just been let in on a massive conspiracy theory.

INT. SAC CAPITAL (TRADING FLOOR) - DAY

Mathew walks in, still wearing sunglasses. He removes them. Every single person on the trading floor is staring at him.

He walks down the floor, making different expressions at traders who are either baffled, disgusted, or in awe of him.

A knowing wink at a JOCK-ISH Portfolio Manager. A sly head nod at a Book-ish female trader.

An "aw shucks" Michael Jordan shrug at Colson and Evan.

INT. SAC CAPITAL (MATHEW'S DESK)

His entire group of traders stares at Mathew as he sits down. It takes him a second to realize they're watching him.

MATHEW

What do you need, a fucking starter's pistol? Get to work.

Everyone in the group quickly makes like they're occupied. Tim, sitting next to Mathew, is visibly upset.

TIM

You could have said something, man. I thought I was gonna lose my job.

MATHEW

I was under special instruction not to reveal our trading strategy.

STEVE (O.S.)

Hey Martoma, how was the conference in Chicago? Anything happen?

The entire office is watching the Steve Cam. They're on the edge of their seats, waiting for Mathew's response.

MATHEW

Nothing we weren't expecting.

Everyone on the floor takes a breath. And gets back to work.

CUT TO:

A BLACK SCREEN.

NARRATOR (V.O.)

Wall Street's worst day since 9/11. The Dow, plunging more than 500 points. The S&P down almost five percent. The wreckage: unprecedented.

CLOSE ON SCREEN

A big screen TV is playing CNBC in a dirty living room. A montage of Wall Street panic plays over the voice over.

NARRATOR (V.O.)

Lehman: Bankrupt. Merrill: On the
brink. AIG: Under new ownership.

EXT. SUBURBAN HOUSE - DAY

On Screen Legend: September 2008.

A fleet of FBI vehicles and a tank surround a non-descript suburban house. Seems to be somewhere in California.

FIFTEEN FBI AGENTS are lined up around the house, guns ready.

AGENT B.J KANG (38), fauxhawk, sinewy, Korean, cocky in a Frat President on the Dean's List way, controls the scene.

He cues a bunch of the agents with his fingers.

BJ

Hold on.

We can hear, faintly, in the distance, diegetically....

NARRATOR (V.O.)

The bedrock of America's financial
underpinnings, rocked to the core.

BJ

They're watching CNBC. They know
we're coming.

He opens the door, slightly. The agents all ready their guns.

BJ (CONT'D)

Hey Juan. It's FBI Agent Kang. You
know we're here, right?

JUAN (O.S.)

Yeah, we're waiting for you, chico!

BJ nods. FBI agents burst inside, like a swarm of bees.

TALKING HEAD (V.O.)

Historic volumes, 8.2 billion shares
traded at the New York Stock Exchange
today: one trader said, I got tapped
on the shoulder by risk management!

INT. LIVING ROOM - DAY

EIGHT GANGBANGERS (various sizes and races, all male, 18-40), are sitting on the leather couches watching TV.

The agents run in and slam them on the ground in front of the TV: cuffs, warrants, and junk food flying all at once.

CLOSE ON SCREEN

CNBC shows a graphic: WALL STREET: IS YOUR MONEY SAFE?

IN THE HOUSE

The FBI agents go into each room, ransacking for drugs, guns, money and find.....nothing. It's empty enough to move into.

INT. LIVING ROOM - DAY

BJ strides into the room. He sees the gangsters laid out on the floor. JUAN (30), skinny, makes eye contact with him.

JUAN

It's over there. The money. That's what you want. Ain't it?

He nods towards a garbage bag. BJ yanks the plug from the TV.

BJ

Pretty good, guys. You find out we're coming, so you get rid of everything, but leave a million in cash, cause you know, some commie journalist will write this up for Wrongfully Accused Magazine, and you'll get your money back.

BJ paces as he talks. But he stops for a second.

BJ (CONT'D)

But why are you still here? If you really wanted out of trouble, you would have skipped town. So there's something here you need to protect.

He nods towards the couches. He winks at Juan. Juan smiles.

BJ (CONT'D)

Put 'em all on that one big couch.

The FBI agents drag the squirming men onto the couch.

BJ (CONT'D)

See, I wasn't supposed to be an FBI agent. I was supposed to be a Doctor. But I was too fucking good at basketball.

JUAN

You can't ball for shit.

BJ

Twelfth best point guard in Maine my senior year, motherfuckers! But while I was at Swarthmore--crossing the shit out of every dude on campus--I took a chemistry class. And I know the molecular weight of cocaine is one-third that of cotton.

(then, grinning)

In five minutes, that couch will collapse.

He smiles. Juan smiles back. BJ pantomimes a jump shot.

BJ (CONT'D)

My J was mad nice.

GANGSTER 1

You lying ass motherfucker.

BJ

You're right. I don't know shit about chemistry. I took accounting. But I did play a lot of ball. You can't tell, 'cause I usually jump a lot higher than this. It's not me, so it must be--

BJ taps his foot on the ground. He smiles at Juan, knowingly.

BJ (CONT'D)

If you all sat right there, you knew we dump your ass right here while we ransacked the place, and then, we'd drag you out without ever checking--

He taps hard with his foot. A look of doom on Juan's face.

BJ (CONT'D)

The floor.

CUT TO:

The floor is dug up, with a half-dozen dead bodies and bags of cocaine and cash emerging from the ground.

BJ stands over it. An FBI AGENT taps him on the shoulder.

FBI AGENT
Big boss wants to see you outside.

INT./EXT. GMC SUBURBAN - DAY

BJ gets into the souped-up, extra-large, jet black Suburban. Already in the back seat are two men:

BROOKS (52), middle management--he's BJ's boss. And:

ROBERT MUELLER (65), presidential, ex-army, Mitt Romney's buffer and tougher brother. The head of the entire FBI.

ROBERT MUELLER
Very good work here. A bit unorthodox, but very good.

BROOKS
BJ, I'd like you to meet--

BJ
Director Mueller, it's an honor.

BJ is excited. He puts out his hand. Robert doesn't shake it.

ROBERT MUELLER
We've met. The cyberterrorism retreat, you organized the...beer pong round robin?

BJ nods, smiling. Brooks shakes his head.

BROOKS
Agent Kang, we're looking to reassign you to another task force.

BJ
What! My work is fucking impeccable!

BROOKS
The Bureau is choosing to make the Drug Trade a lower-priority.

BJ
We're like two years away from taking down the whole cartel!

ROBERT MUELLER
Yeah. But Mexicans with Tom Selleck mustaches aren't the most evil men in America anymore. These guys are.

He hands BJ a paper covering the "TOO BIG TO FAIL" crisis.

BJ
Bankers?

BROOKS
Wall Street, more generally.

ROBERT MUELLER
Polling suggests Obama will be our next president. Our sources say that, given his political bent--he'd like to see a few billionaires feel the long arm of the law.

BJ
But when was the last time a banker killed a guy? American Psycho?

BROOKS
BJ, what do you know about insider trading?

INT. SAC CAPITAL (TRADING FLOOR) - DAY

The floor is panicking. Traders spin in their chairs, paper flies; veins jut from the room's collective forehead.

The traders at Mathew's desk look to him for direction, trying to find an exit to a sinking Titanic.

TIM
What does the biggest recession in eighty years do to pharmaceuticals?

MITCHELL
Everyone's gonna want drugs. But no one has any money!

TIM
Is there an IPO on crack?

MITCHELL
We gotta short something.

TIM
There's nothing left to short! Mat--

Mathew watches the madness, placid. Steve leaps atop his desk!

STEVE
Everybody listen!
(then)
(MORE)

STEVE (CONT'D)

I realize you're all panicked about the greatest economic collapse since the Dust Bowl. Well, I've got good news. For our investors. I am not changing my expectations for your performance one fucking iota.

The room is silent, but for all the fearful glances.

STEVE (CONT'D)

When there's blood in the water we don't swim for shore. We make sure we're the ones holding the fucking harpoon! Bonuses will be calculated on your entire year of trading. I will show you no leniency. Now go. Make me rich!

Chaos re-starts across the room. Tim looks to Mathew.

TIM

What do you want to do, Mat?

MATHEW

We had a great year. Let's watch.

INT. FBI OFFICE (NEW YORK) - DAY

A room full of QUANTS at screens, with stacks of files. Not that different than SAC, just with a thick air of bureaucracy.

BJ is getting a tutorial of sorts from an SEC OFFICER.

SEC OFFICER

Each of our officers is assigned a specific area of the market. Once a suspicious activity is reported, a file is opened. We investigate.

BJ

So you just wait along the river hoping someone brings by a dead body.

SEC OFFICER

No one dies in an act of insider trading.

BJ

Lost of people die from being broke, though.

The officer rolls his eyes. BJ is a fucking pain in the ass.

BJ (CONT'D)

How do you spot the difference
between a good trader and a crook?

SEC OFFICER

A good trader uses public
information. Corrupt traders use
proprietary information.

BJ

But they both make the right trades
at the right time. So how can you
tell if someone is cheating?

SEC OFFICER

On a suspicious trade, we try to
uncover a link between the trader
and the company he made an trade on.

BJ

Like if he hacked into their
database?

SEC OFFICER

Generally there's a documented
relationship between the trader and
the corporation he invested in.

BJ

So you're looking for bribes?

SEC OFFICER

Patterns. Insider trading occurs in
clusters: multiple members of one
firm using a source of information.

BJ

Hold on. These lacrosse playing
motherfuckers are organized?

SEC OFFICER

These are deeply sophisticated
operations. They are not just
selling weed out of their basement.

BJ

If they're so sophisticated, why
are you going after the foot
soldiers? You want the Kingpin.

INT. SAC CAPITAL (TRADING FLOOR) - DAY

SAC is decorated for Christmas. But everyone on the floor is super tense. Evan storms out of the boardroom, apoplectic.

EVAN

This is bullshit! 1.6 Million? I got three kids in private school!

Bonus day. Evan rips the paper in his hand--with everyone watching. He eyes Mathew, sitting next to the boardroom.

EVAN (CONT'D)

How the fuck am I supposed to make any money when it's all tied up in one guy's book?

Allison, the HR woman from earlier, walks onto the floor.

ALLISON

He'll be just one minute, Mathew.

COLSON (O.S.)

Da. Da. Da. Da. Da.

Colson sings an incredibly familiar baseline. He starts dancing, doing a dance we've all done before.

COLSON (CONT'D)

(to the tune of Macarena)
Na-na-na-na Elan and Wyeth/Take two years and make sure you fucking buy it/Don't ask if he had black edge, he will deny it/Hey Macarena! Ay!

Colson gloats, shaking his head.

COLSON (CONT'D)

What was the name of that Macarena band? They had one song, and then no one ever heard of them again. Gotta be the biggest one hit wonder of all-time, eh Martoma?

Mathew just sits there in silence, taking the punishment.

ALLISON

Steve will see you now.

INT. SAC CAPITAL (BOARDROOM) - DAY

Mathew sits down at the desk. Steve barely looks at him. He copies a number down from a list onto a small piece of paper.

STEVE

You look nervous.

MATHEW

I'm not. (into practiced speech)
I've had a great year during the
largest economic crisis in three
generations.

STEVE

Hey, even Mother Teresa had a few
butterflies outside of the pearly
gates. And your book wasn't nearly
as good as mine.

Steve reaches out with the paper, but pulls it back.

STEVE (CONT'D)

A lot is riding on this for you.

MATHEW

I put two and half years of my life
into those stocks. I didn't think
this was an unpaid internship.

STEVE

I don't mean the money. I mean your
value. How you compare to everyone
else. How much I think you're worth.

Steve smiles. He hands it to him. Mathew's eyes go wide.

MATHEW

Is this the biggest in the firm?

STEVE

That makes me want to throw in
another million for having the
right attitude.

Mathew just shakes his head.

STEVE (CONT'D)

It's not just a number on a screen
anymore. It's all yours.

MATHEW

I can't take this.

STEVE

It's not a Christmas sweater!

MATHEW

I didn't earn it. The drug flopped.

STEVE

You made money from a tragedy. Last I checked, that's the American way.

MATHEW

Give the other half to guys whose books are down. Evan. Colson. I don't deserve all this.

STEVE

You will adjust. What now feels isolated will soon feel exclusive.

Steve smiles, looking him over. Mat's earned his black belt.

STEVE (CONT'D)

When you walk outside this room, you will see the way that everyone looks at you, and you will understand why we do what we do. Because that's the look that everyone gives me. All day long.

INT. SAC CAPITAL (TRADING FLOOR) - DAY

Mathew walks out of the boardroom, still holding the paper. Everyone in the office is staring at him. It's intoxicating: the envy; the attention. The power. Alpha fucking male.

Mathew struts out of the boardroom with a sly smile. He walks by Colson's desk and drops the paper in Colson's lap.

MATHEW

Whoops. Keep it.
(then, walking away)
Maybe Los Del Rio just retired.
Didn't need the money anymore.

Colson crinkles up the paper. He looks back at his terminal.

Mathew's out of eyesight. He can't resist. He opens it:

\$9,300,000.

COLSON

Fuck!

EXT. MARTOMA HOUSE - NIGHT

A DRIVER opens the door to a limo. Rosemary looks glamorous in a ballroom gown, and Mathew is wearing a stylish tuxedo.

INT./EXT. LIMO - NIGHT

The limo cruises through Manhattan. The in-car radio plays.

RADIO ANNOUNCER (O.S.)
 The Dow Jones fell another 200
 points today, closing at 8,376.
 That's down from 13,000 at the
 beginning of this year.

Mathew and Rosemary drink champagne and make out.

RADIO ANNOUNCER (O.S.) (CONT'D)
 And the Bureau of Labor Statistics
 announced that the unemployment rate
 has reached 7%. Many economists
 predict that the recession will
 cause it to hit a shocking 10% by
 this time next year.

Rosemary and Mathew are as intimate as newly-weds, completely oblivious to any of the world's bad news.

INT. SID'S OFFICE - NIGHT

Sid reads the paper. He's very upset. He's all alone. He turns to his computer and begins to type.

SID (O.S.)
 Hi Mat. I haven't heard from you in
 awhile and hope that all is well
 with you and your family.

EXT. ROCKEFELLER CENTER - NIGHT

The limo stops outside Rockefeller Center.

INT. ELEVATOR - NIGHT

Mathew and Rosemary are escorted into an elevator by a VALET.

SID (O.S.)
 I hope that you have not been too
 terribly set back by the great
 turmoil in the markets plus the
 disappointing drop in Elan stock.

INT. SID'S OFFICE - NIGHT

Sid looks at the picture of his late son (Jeff) longingly.

We CLOSE on the DATE of the last e-mail he got from Mathew.
July 17, 2008.

Sid continues typing, with a sad sigh.

INT. ATRIUM OF RAINBOW ROOM - NIGHT

Mathew and Rosemary are greeted by a MAITRE'D.

SID (O.S.)
Anyway, no need to call, I have
nothing new.

He leads them through the mostly-empty restaurant, with a few
TOURISTS eating and a lot of highly paid WAITSTAFF watching.

SID (O.S.) (CONT'D)
I just wonder how you are faring.
Thinking of you, Rosemary and your
kids in this holiday season. Sid.

INT. SID'S OFFICE - NIGHT

Sid walks down the empty hallway, covered in mass-market
Christmas reefs and Hanukkah decorations. Sad as can be.

INT. RAINBOW ROOM - NIGHT

Rosemary sees Mathew reading his Blackberry somberly.

ROSEMARY
What is it?

MATHEW
Just a work thing.

ROSEMARY
They need you to make them even
more money?

Mathew takes her hand and escorts her to the dance floor.

MATHEW
Come on. Let's dance.

The big band music grows louder, and they dance alone,
looking over a glorious view of snowcapped New York City.

INT. MARTOMA HOUSE - DAY

The kids and Rosemary and LIZZIE (65), the perfect grandmother, are unwrapping presents underneath the tree.

Mathew is seated at a slight distance, from BOBBY (65), friendly, but unnerved by the materialism of Christmas.

BOBBY

Why do Americans love gift wrap so much? The wasted paper? The inaccurate depictions of wildlife?

MATHEW

Dad, here's your present.

He hands him a small box. No gift wrap. Bobby opens it.

Gleaming diamond cufflinks. MIT is inscribed. Must be worth 5k. Bobby stares at them, perplexed by their presence.

MATHEW (CONT'D)

Dad, they're cufflinks--

BOBBY

I know what they are. I used to own a dry cleaner.

MATHEW

Look: MIT. I know you couldn't afford to go there, but, hopefully this is close enough.

BOBBY

Mathew, I cannot accept this. Take me to Outback Steakhouse, like you did in university.

MATHEW

Dad, it's nothing. They gave me a twelve million dollar bonus.

Bobby is speechless. He doesn't know how to react.

BOBBY

We do not measure our value in financial accomplishments, son.

MATHEW

It's the biggest one at the whole firm. I'm richer than everyone I went to Harvard with.

The word Harvard shakes Bobby to his core.

BOBBY

You have recovered admirably from your earlier mistakes, Mathew. I am very impressed with your knowledge of financial markets.

He puts his hand on Mathew's shoulder.

BOBBY (CONT'D)

Your mother and I are proud of you.

Mathew smiles. He's been waiting forever to hear that.

MATHEW

I know you are, Dad.

INT. FBI OFFICE (NEW YORK) - NIGHT

A meeting of OFFICIALS and POLITICAL LUMINARIES. We focus on:

MARY SCHAPIRO (54), the textbook blonde Republican's wife. (She's Obama's appointee: the first female chair of the SEC.)

PREET BHARARA (40), Indian, handsome but approachable. The District Attorney for New York.

And Robert Mueller (from earlier). Head of the FBI.

They all sit next to their HENCHMEN, who say the things they're thinking it'd be impolitic for them to say themselves.

BJ is making a presentation to all of them.

BJ

Traditionally, our justice system has treated insider trading like a speeding ticket. One guy going a too fast when he thinks no one's watching. We fine him, we move on.

BJ pauses for a second.

BJ (CONT'D)

But that approach has ignored two things: these guys are incredibly smart; and they are organized fucking criminals.

A SLIDE: a series of networks and traders--linked by trades.

BJ (CONT'D)

Most large hedge funds have created a network of insider information;

(MORE)

BJ (CONT'D)
 using routes and codewords to
 create an infrastructure of
 cheating. Making millions and
 millions off illegal trades.

A SENATE REPRESENTATIVE, following along, does not like this.

SENATE REPRESENTATIVE
 You sound like a conspiracy
 theorist.

BJ
 That's cause this is a criminal
 fucking conspiracy!

MARY SCHAPIRO (SEC)
 The SEC has been policing insider
 trading for seventy-five years.

BJ
 You've been going after the day
 traders. I want to go after the
 bosses.

He opens a slide, with huge networks leading to two men:

RAJ RAJARATNAM (50), Indian, mustache, heavysset, and.....

A much larger and complex web that leads to: Steve Cohen.

The room GASPS.

MARY SCHAPIRO (SEC)
 You want to take down Steve Cohen?

POLITICAL OFFICIAL
 Steve Cohen is a Horatio Alger
 story. It's guys like him who are
 exhibit A for the magic of the
 American financial system.

ASSISTANT DISTRICT ATTORNEY
 It's almost impossible to try
 financial crimes as criminal cases.

BJ
 Why? These guys are bank robbers!

ASSISTANT DISTRICT ATTORNEY
 If the average American could
 understand the complex morass of
 tricks through which people steal
 millions on Wall Street, they'd
 just do it themselves.

SENATE REPRESENTATIVE

Look, I understand the public venom towards the financial sector. But we can't just start rounding up every Wall Street success story and start going through their receipts.

BJ

Why the fuck not? They're not picking up the garbage!

ASSISTANT DISTRICT ATTORNEY

In this environment, it may be more....resonant to focus our efforts on corporate malfeasance. To maintain the public's faith in the individual investor.

BJ

Everybody on Wall Street is already putting up numbers like Ken Griffey Jr. And then Stevie fucking Cohen comes along, and he's hitting the ball like Barry Bonds with his...cro magnon head....And you're telling me you don't want to check his piss?

BJ is completely dumbfounded by their obliviousness.

BJ (CONT'D)

The fuck you think is in his Wheaties? Extra Fiber?

PREET BHARARA (DA)

It's almost impossible to prove a case against someone as insulated as Steve Cohen. Do you have any hard evidence of his involvement in specific cases?

BJ

We've got to go after these guys like a drug cartel. Wiretaps, surveillance--

MARY SCHAPIRO (SEC)

Because you're so good at putting those drug dealers in prison.

BJ

But these white-shoe motherfuckers ain't from the hood. They can't do time. They will flip like pancakes.

ROBERT MUELLER (FBI)
 Didn't you go to Bowdoin, BJ?

BJ
 Fuck you! I went to Swarthmore!

SENIOR POLITICAL OFFICIAL
 Shall I remind everyone that we all
 have the same boss. And one reason
 he's our boss is he was supported by
 Wall Street. If we go after this too
 aggressively; he'll stop being the
 first Black President and he'll
 start being the next Jimmy Carter.

The room looks to Preet. He takes a second to gather himself.

PREET BHARARA (DA)
 Jimmy Carter won a Nobel Peace Prize.
 (then)
 Fuck it. Let's see how these guys
 do trading jailhouse smokes.

INT. NYC RESTAURANT - DAY

A Danny Meyer-ish restaurant, which, given the economic
 turmoil, is only 80% full.

Mathew sits at a table futzing with his Blackberry. DR.
 FINKELSTEIN (50), skinny, frantic, stands across from him.

DR. FINKELSTEIN
 Mathew?

Mathew stands up to greet his guest.

MATHEW
 Dr. Finkelstein, great to meet you.

DR. FINKELSTEIN
 They told me to look for the Indian
 guy, and I said, hey, if you could
 see the medical schools these days,
 you'd say which Indian guy?

Mathew is shocked by his joke. Doesn't even politely laugh.

MATHEW
 So how long have you been
 consulting for pharmacyclics?

DR. FINKELSTEIN
 Two glasses of your best Bordeaux.

The WAITER nods. As he walks away, Mathew pulls out a binder.

MATHEW

What kind of blood-based mechanism
is Ibrutinub using to permeate--

Dr. Finkelstein reaches for a bag, when he sees Mat's binder.

DR. FINKELSTEIN

Oh, you've already got all the
handouts! Great. You're all set!

MATHEW

They were on the company website.

DR. FINKELSTEIN

Well, then you've got a handle on
why Pharmacyclics is a good buy.

MATHEW

What about side effects? Ibrutinub
is said to cause hemorrhaging--

DR. FINKELSTEIN

Whoa, whoa. What you're talking
about is way above my pay grade.

MATHEW

I paid for an expert consultation.

Finkelstein leans in real close.

DR. FINKELSTEIN

You didn't hear it from me, but
word is Washington is cracking down
on this insider trading stuff so
these drug companies are being
awfully careful with what they say.

Mathew has a look of horror on his face.

DR. FINKELSTEIN (CONT'D)

Besides, stock's down twenty percent.

MATHEW

(muttering) The rest of the
market's down thirty.

DR. FINKELSTEIN

Right. You're a stocks guy! Listen,
I got this Charles Schwab account--

The wine arrives. Dr. Finkelstein chugs it. Mathew's freaked.

INT. SAC CAPITAL (MATHEW'S DESK) - DAY

Mathew is reading medical reports at his desk.

TIM

Hey--what's with the alien abduction
at Douchebag Investments?

Mathew looks over to Colson and Evan's desk. They're gone.
Their underlings are staring at their empty seats.

MATHEW

I heard a Hooters is opening down
the road. Maybe they're in previews.

Suddenly, Colson and Evan leave the boardroom, with SECURITY.

The entire office watches as they put their things into boxes.

TIM

What happened? Insubordination?

MITCHELL

More like eight percent returns
year-to-date.

TIM

Dude. Colson's been here forever.

MITCHELL

Then he shouldn't be surprised.

Mathew is anxious. He CALLS up PANORAMA on his TERMINAL.

ON SCREEN

HUGHES FUND +7.1 %

MARTOMA FUND -2.7%

TIM (O.S.)

Turn on the TV!

We move to a FLATSCREEN, perched in the middle of the floor.

ON SCREEN

Raj Rajaratnam is being perp walked to a car by BJ.

REPORTER (O.S.)

Raj Rajaratnam, the billionaire
founder of the Galleon Group was
arrested this morning on insider
trading charges.

(MORE)

REPORTER (O.S.) (CONT'D)

This arrest is expected to be the first of many in the US Attorney's attempt to crack down on insider trading.

Everyone in the room is shocked into silence. Steve emerges from the boardroom. He sees the news. Smiles.

STEVE

Only thing more pathetic than a cheater is one who gets caught.

He takes to his desk, cueing the office to get back to work. Mathew just stares off silently, as scared as he's ever been.

EXT. CAPE COD - DAY

A million-dollar lake house. A beautiful view. Mathew sits outside with RONALD (60), bearded, academic and DONNA (60), pretty. They have the demeanor of old friends. Rosemary-- who's pregnant again!--serves everyone drinks.

RONALD

I believe this is the lavish professor's lifestyle Republicans are always complaining about.

Rosemary sits down next to Mathew. They take in the view.

RONALD (CONT'D)

So, not to pry, but, what is it exactly that you do, Mat?

Mathew shoots Ronald a nervous look.

RONALD (CONT'D)

Just so I can tell undergraduates there is a future for philosophy majors aside from law school.

ROSEMARY

He's a sperm donor. Full-time.

MATHEW

You know, I work in finance. Economics stuff. Markets.

RONALD

Mathew. You know I'm not one of those Marxists subsidized by the Ponzi scheme known as grad school.

Donna waves her hands around, taking in the scene.

DONNA

He appreciates the free market.
Very much.

MATHEW

It's speculative investing. In the
healthcare sector. Using expertise
to fund companies that will
innovate, with new drugs, and
treatment opportunities.

RONALD

That's great. As I said in freshman
ethics, the problem is not with
capitalism, but with capitalists.

ROSEMARY

He just closed this enormous
investment in a cutting-edge
treatment for Alzheimer's.

RONALD

Did it work?

MATHEW

It was the most profitable trade
I've ever made.

RONALD

I meant the drug.

Mathew looks very guilty. Ronald looks disappointed.

MATHEW

Oh. These things are a long road.

RONALD

You've done well. I'm very proud of
you. Just remember, success is not
a form of happiness. It is just a
peculiar, American, construct.

INT. SAC CAPITAL (TRADING FLOOR) - DAY

Mathew waits in the same place he did a year earlier outside
the boardroom. He looks like he's sweating five times as much.

ALLISON

He's waiting for you, Mathew.

Mathew gets up. He notices Colson's seat is completely empty.

INT. SAC CAPITAL (BOARDROOM) - DAY

Mathew sits down. Steve studies him silently.

MATHEW

Look, Steve, I know it hasn't been a good year.

STEVE

For you? Or for me?

MATHEW

For the entire country.

A glare of complete contempt from Steve.

MATHEW (CONT'D)

For me. For me. I know our firm--

STEVE

Cause I'm up thirty-two percent year to date.

MATHEW

I know I had that enormous short last year on Elan and Wyeth and--

STEVE

I thought you were Babe Ruth. Maybe you're just Roger Maris.

MATHEW

I'm trying as hard as I can to cultivate another edge in the pharmaceutical sector.

STEVE

When was the last time you gave me a tip I couldn't get by turning on Jim Cramer?

He shakes his head. He's not angry. Just disappointed.

STEVE (CONT'D)

You're gonna look at your book, and you're going to tell me how big a bonus you deserve.

He hands Mathew a balance sheet.

STEVE (CONT'D)

And whatever you tell me, I will give you. Every. Last. Dollar.

Mathew looks at it like it's a photo of his child in a coffin.

MATHEW

Nothing. I deserve nothing.

STEVE

Well, you, me and Jim Cramer agree on something.

INT. FBI SURVEILLANCE OFFICE - DAY

BJ walks into an office that is in the midst of ACTION. AGENTS work at Bloomberg terminals. A big board outlines all the organized targets--with Steve Cohen at the center.

BJ meets PAUL (45), thin, glasses. Paul shakes his head.

PAUL

At least the sound quality is good.

BJ

We wiretapped Steve Cohen's fucking house for a month! We got nothing?

Paul clicks an AUDIO FILE on his computer.

STEVE (O.S.)

How does Burnett pitch against the Red Sox? What's his ERA on the road?

Paul stops the tape.

PAUL

Nine conversations, all about fantasy baseball.

BJ

What about Macallum? He got that interview for a position.

Paul shakes his head. He plays a different AUDIO FILE.

MACALLUM (O.S.)

Steve, I'm just looking for a gig.

STEVE (O.S.)

I don't think you're a good fit here anymore. You've changed.

BJ

What happened with Steinberg?

Paul clicks on a SURVEILLANCE VIDEO on his computer:

CLOSE ON SCREEN

MICHAEL STEINBERG (37), meets with his LAWYERS and FBI AGENTS.

MICHAEL

I don't care if you've got video of me sucking Steve Jobs' dick and buying Apple twenty minutes later. Steve Cohen is the reason I got a job on Wall Street. Omerta. I live by that.

BACK TO OFFICE

PAUL

Since The Sopranos, every asshole with an MBA thinks he's in the Gambino crime family. It's become a major problem for the Bureau.

BJ

How long have there been whispers about Cohen?

PAUL

Fifteen, twenty years.

BJ

He's a lifer. And lifers are great at two things: committing major crimes, and not getting caught.

PAUL

Yeah, that would be Stevie Cohen. What's your point?

BJ

Maybe we should stop trying to catch him, and start looking for major crimes.

PAUL

You wanna subpoena his bank statements?

BJ

What's the biggest trade Stevie Cohen's ever gotten away with?

INT. CONFERENCE HALL - DAY

The crowd is full of RICH WHITE MEN in expensive SUITS. Steve is onstage with a reporter, PETER (40), handsome, nerdy.

STEVE

Why do I collect art? Because standing next to an abstract sculpture that cost \$40 million dollars is the best way I've found to convince myself I'm handsome.

LAUGHS from the crowd. And a genuine chuckle from Peter.

PETER

Okay, here it is, the big question.

STEVE

If that's what I spend on art, what do I spend on my wife? Put it this way: I'm taking her public.

LAUGHS from the room. Steve likes being the center of attention. Mathew watches close by, half-proud, half-scared.

PETER

Information.

STEVE

What about it.

PETER

You've been the most successful trader on Wall Street for over a decade. You charge more than twice what your competition does. Do you really expect everyone to believe that you're using the same toolkit?

STEVE

Michael Jordan uses the same ball as everyone else, doesn't he?

PETER

Are you calling yourself the Michael Jordan of Wall Street?

STEVE

I'm saying they should re-name the Wall Street Journal the Air Cohen.

Everyone LAUGHS. Even Peter.

STEVE (CONT'D)

Look, I understand envy. Like I said: Michael Jordan. And I understand why Americans are angry at Wall Street. But no hedge fund caused a problem in 2008. Not one.

(MORE)

STEVE (CONT'D)

The problems were generated by banks going overboard. Housing bubbles. Risky lending practices. My fund has contributed nothing to the high-risk greed that cost people their savings, their jobs and their homes.

BJ (O.S.)

You hear that?

Everyone sees BJ stand up. As usual, he's taken over the room.

BJ (CONT'D)

Steve Cohen is the Diet Coke of Wall Street. All the taste, none of the calories! Drink six of him a day, see how you look in two months!

Awkward chuckles from the crowd. SECURITY surrounds BJ, but he starts jogging out before they can totally get to him--

PAUL

I have no idea who that--

STEVE

Hey! I have a question for you.

BJ stands at the exit. Mathew, in the crowd, is confused.

STEVE (CONT'D)

Since the dawn of the republic, every camera-hungry socialist has gone after the rich: Raise taxes! Give more! Save everyone! But how come none of you have ever become so detached from reality that you tell me to do the one thing your jealously-dripping heart is dying to scream in my ear?

(then)

Make less.

Laughs from the crowd. Stevie smiles. He's just warming up.

STEVE (CONT'D)

No Democratic Senator has ever asked me to pick a few losing stocks. No Teachers Pension Rep has ever told me I should spend more time with my family. Because you know the truth about us evil billionaires: We pave the ground you walk on.

He went there. Half the crowd loves it, half is in shock.

STEVE (CONT'D)

Who builds the endowments that keep colleges afloat? Whose funds produce the 25% returns, so cops can retire at 53? Who pays for the charter schools and tiny liberal magazines that denounce their owners? I do.

Steve is bathing in his own villainy, loving all of this.

STEVE (CONT'D)

The oldest tradition in American capitalism is predicting its demise. And the current distaste for wealth is nothing more than the ramblings of a society grown decadent and bored. You wanna hate me? Fine. I'm funding your fucking feelings.

INT. AUDITORIUM ATRIUM - DAY

Steve is caught by Mathew as he leaves the auditorium.

MATHEW

Who the hell was that guy?

BJ is waiting for him. Now wearing his FBI jacket.

BJ

The hedge fund manager is the last acceptable prejudice. Real tearjerker you've written for yourself. What'd you call it: Swindler's list?

Steve grins. This could not make him happier.

STEVE

There's no law against shamelessness.

BJ

No. For you, it's a fucking cottage industry.

STEVE

What'd you think of my fantasy baseball trades?

BJ

I think every trade you've ever made is a fucking fantasy.

STEVE

I make money off my fantasies.
What'd do you: take fathers away
from their families and hope
they'll flip? Reality check: they
won't and you're an asshole.

BJ

You think you're just untouchable.
That we could never put the magical
Steve Cohen in handcuffs because
you're so fucking...mythopoeic.

STEVE

Mythopoeic? What did you, read that
in a book?

BJ

Yeah, I did! That's where I get my
words, from books! Where do you get
your words? Bribe somebody at
Webster's fucking Dictionary?

STEVE

I don't need big words. I already
got big numbers.

Steve walks off, proudly. Mathew follows him.

INT. SAC CAPITAL (MATHEW'S DESK) - DAY

Mathew is working at his desk. Allison walks up to him. She
has a very stern look on her face.

ALLISON

Steve wants to see you. He's in the
boardroom.

INT. SAC CAPITAL (BOARDROOM) - DAY

Steve is sitting in front of a pile of legal papers from HR.

STEVE

Sign here. Here. And here.

Steve taps the places on the pages with his pen. Mathew's in
disbelief. He just stares at the pages, dumbfounded.

STEVE (CONT'D)

What are you waiting for, Hooked on
Phonics?

MATHEW
You're firing me?

STEVE
Your portfolio has declined ten percent. I am no longer obliged to retain you as an employee.

MATHEW
I've had a bad few months.

STEVE
You don't want six weeks of your salary to tide you over, fine by me.

Mathew doesn't pick up the pen. He stands in shock.

MATHEW
Do you know what I did for you? Do you know? I lied for you!

STEVE
If your continued employment was contingent on past performance, I'd hire Henry fucking Ford.

MATHEW
I made you seven hundred and fifty million dollars--

STEVE
And then you lost your edge.

MATHEW
You have no faith in me? No loyalty?

STEVE
I had all the faith in the world in you and I still read you like a book. You saw a finish line and you ran as fast as you could and then when you hit it, you quit running. Well, Wall Street isn't a race--it's a fucking fight! I gave you a shot and as soon as you hit your magic number, you quit on me!

Mathew's stunned. He's tearing up.

MATHEW
I cracked! We all do! You fucked me for everything I had and now you're throwing me on the side of the road!
(MORE)

MATHEW (CONT'D)

Is that what I'm worth to you? A stock tip?

STEVE

I paid you what you're worth!

MATHEW

What about a thank you?

STEVE

That's a bonus!

Mathew storms out, refusing to sign the papers.

MATHEW (PRE-LAP)

I quit.

INT. MARTOMA HOUSE (FLORIDA) - DAY

The Martoma family is unloading boxes in a brand-new house.

MATHEW (O.S.)

I decided I wasn't making the contribution to society I am capable of.

EXT. MARTOMA HOUSE - DAY

The house is large, sitting on lush green grass, in a very upscale suburban neighborhood in upper-middle class Florida.

MATHEW (O.S.)

They begged me to stay, because I was doing such a good job. But spending time with my family was more important to me.

The kids jump in the pool. Rosemary and Mathew hold hands.

INT. MARTOMA HOUSE (FLORIDA) - DAY

The house is fully functional. Bobby and Lizzie sit on luxurious leather couches, listening to Mathew and Rosemary.

LIZZIE

We're glad to have you home, Ajai.

BOBBY

Your success was very exciting, Ajai. But we are pleased with your decision. You are a good son.

INT. DISTRICT ATTORNEY'S OFFICE (NEW YORK) - DAY

BJ and Paul meet with Preet Bharara in his office.

BJ

We stopped trying to catch Stevie Cohen with his pants down, and started looking for the trades that made everyone wanna blow him.

ON SCREEN MONTAGE:

-- Images from a "Wall Street Forum/Chat Room":

"SAC's dumping Elan/Wyeth was the stuff legends are made of"

BJ (V.O.)

Turns out, Steve Cohen went \$750 million in on an Alzheimer's drug, and when he found out it didn't work, he dumped it all in dark pools before the results came out.

-- Dark pool records of SAC dumping Elan/Wyeth.

PAUL (V.O.)

Not only that, he managed to short the stock for another \$50 million.

-- NYSE Records of SAC short-selling Elan/Wyeth

BJ (V.O.)

So the question is: how does Cohen know the drug doesn't work? Or rather, who the fuck told him?

INT. AUDITORIUM - DAY

BJ (V.O.)

Who's the one doctor who knew about Alzheimer's--

200 IDENTICAL DOCTORS IN WHITE LAB COATS are onstage.

BJ (V.O.)

Who was consulting for SAC through an expert network--

100 immediately disappear.

BJ (V.O.)

Who had access to the trial results before they were released--

Another 85 disappear.

BJ (V.O.)

Who doesn't have long-standing consulting relationships with a dozen other investment firms?

We're left with one: Sid Gilman.

BJ (V.O.)

Sidney Gilman. Eighty years old, lives in Ann Arbor. Devoted his life to Alzheimer's. They've even named a wing at the University of Michigan Hospital after him. He's Jonas Salk, if Jonas Salk turned the polio vaccine into a \$750 million dollar fraud.

INT. HOSPITAL - DAY

Sid cuts the rope opening a new wing. Onlookers CHEER and HUG.

BJ (V.O.)

So we subpoenaed Gilman's phone records. All we get is a generic number at SAC. Doesn't tell us who made the trades.

INT. SID'S OFFICE - DAY

Sid talks on the phone, and reads through his presentation.

PAUL (V.O.)

Except, one week before the results are released, he got a cellphone call from a Boston area code.

INSERT: Shot of 'highlighted' phone number from records

PAUL (V.O.)

A trader at SAC named Mathew Martoma.

FLASHBACK: Mathew calls Sid on his **cellphone** in the conference room.

PAUL (V.O.)

As it happens, Mathew Martoma flew to Detroit that weekend. He also attended the conference where Gilman announced the trial results.

INT. DISTRICT ATTORNEY'S OFFICE (NEW YORK) - DAY

Preet has finished taking in what they've said.

BJ

We would go perpwalk Mathew in front of every trader at SAC, but we can't. Cohen fired him last year.

(then)

Wife and three kids. Unemployed in Florida. This is our Henry Hill.

PREET BHARARA

Very nice work. Go see Gilman. If he cooperates, pick up Martoma.

INT. SID'S OFFICE - DAY

Sid is working on some lab reports. It's quiet as a library.

BJ (O.S.)

Dr. Gilman.

Sid sees BJ and Paul, wearing all black suits. They sit down.

SID

Who are you? You can't just walk in here!

BJ

Oh, we're from the FBI. You've gotten yourself in a bit of trouble, Sidney.

Sid is extremely intimidated. Wobbling in his seat.

BJ (CONT'D)

Do you know Mathew Martoma?

SID

Mathew's a good boy. What happened? Has he been hurt?

PAUL

Oh, he was fired.

SID

He was? Why? Is he alright?

BJ

How much did he pay you to reveal confidential trial information about the drug Bapineuzeugumab?

SID

I did no such thing!

PAUL

We've got him on tape. Admitting to it. Implicating you.

SID

I would never take a bribe for my work! I am a scientist!

BJ

Well, Mathew is being charged with a serious crime, and if you are unwilling to cooperate, you might end up in the same boat.

PAUL

Not a lot of labs in prison, Doc.

SID

Mathew has done nothing wrong. And neither have I.

BJ and Paul look at each other. Time for Plan B.

BJ

See, here's the thing. You: you're just a tadpole. And Mathew, he's a little fish. See Mathew is just a cog in a massive insider trading scheme run by a guy named Steve Cohen.

SID

Oh my god.

BJ

And with your and Mathew's help, we can make sure that Steve Cohen-- who's responsible for all this trouble--goes to jail, while you two get back to living your lives.

PAUL

But without your cooperation, Mathew won't want to testify. And if he doesn't cooperate--we can't get Steve Cohen. Which means we have to put Mathew in jail.

BJ

And maybe you too. So let me ask you again: how much did Mathew pay you to send him the trial results?

Sid takes a second, bathing in his guilt.

SID
He didn't pay me. I gave them to
him. All by myself.

BJ and Paul are shocked.

SID (CONT'D)
I just really liked him.

INT./EXT. MATHEW'S CAR - NIGHT

Music Cue: "The Lion Sleeps Tonight" by The Tokens

FAMILY
In the jungle, the mighty jungle,
the lion sleeps tonight.

Mathew is driving through the Florida suburbs. Rosemary in the passenger seat. Five smiles with ice cream mustaches.

Rosemary nudges Mathew to look on their lawn.

A unmarked black sedan is parked in front of their house. And BJ and Paul are waiting for them, lit by floodlights.

EXT. MARTOMA HOUSE (FLORIDA) - NIGHT

BJ and Paul stand on the lawn. They see the Martomas pull up.

BJ loudly cocks his semi-automatic pistol. Paul sighs.

PAUL
He's an unemployed hedge fund
manager. Why did you bring your gun?

BJ
We're in Florida. Why the fuck
didn't you bring yours?

The car pulls into the driveway. The family gets out. Rosemary huddles around her children. Mathew stands as bold as he can.

MATHEW
Hey! This is private property!
Leave now, or I'll call the police!

BJ and Paul pull out their badges.

BJ
We're already here. FBI.

MATHEW

What's this about?

PAUL

Why don't you let your family
inside the house, Mr. Martoma. Give
us a minute to chat.

Rosemary turns to the kids. She pulls out her house key.

ROSEMARY

Who wants to play a grownup game?
Here is a key. See if you can open
the door and get more ice cream
inside!

The kids run towards the door, as excited as possible. The
four adults watch them, in excruciating silence.

BJ

Very cute. God, if they were mine,
I wouldn't want to miss one second.

Mathew knows why they're here. Rosemary squeezes his hand.

ROSEMARY

What's this about?

BJ

Go inside the house. This has
nothing to do with you, Rosemary.

ROSEMARY

Whatever you have to say to Mathew
you can say to me.

BJ

Do you want to tell her, Mathew or
should I?

Mathew stands there, shaking with guilt. Rosemary faces him.

BJ (CONT'D)

Maybe you should tell her. Ajai.
Mathew. Thomas.

Mathew starts panting. Rosemary looks at him, confused.

BJ (CONT'D)

We know what you did at Harvard.

Mathew faints.

SMASH CUT TO:

MATHEW'S POV

Mathew wakes up from his brief fainting spell. He sees Rosemary, BJ, and Paul surrounding him.

BJ
You'll be alright. Let's go inside,
sit down, and have a glass of water.

Mathew's starting to regain consciousness and lucidity...

BJ (CONT'D)
And you can tell us everything you
know about that trade in 2008.

INT. LIVING ROOM (FLORIDA HOUSE) - NIGHT

Rosemary and Mathew on a couch together. BJ and Paul on chairs. Glasses of water sit still.

BJ
We have everything we need to
arrest you.

MATHEW
I haven't done anything wrong.

PAUL
As you know, the United States
government is taking a far more
aggressive approach to prosecuting
insider trading.

ROSEMARY
My husband will pay whatever fine
is required. We have money.

BJ
Then buy your kids some stamps.
They'll be sending letters to jail.

That stops Rosemary dead in her tracks. She grabs Mathew.

MATHEW
Nothing I did is against the law.

BJ
Sid Gilman has agreed to cooperate.

MATHEW
Then he will admit that I never paid
him a cent for inside information.

PAUL
 And rule 10-B5--which I know you
 know about--says that doesn't
 matter at all.

Rosemary nudges Mathew. BJ leans in for the kill.

BJ
 We want Cohen.
 (then, to Rosemary)
 The guy who made your husband work
 eighteen hours a day and break the
 law before he fired him. That's who
 all this is about. That guy.

ROSEMARY
 Mathew--

Mathew gets up.

MATHEW
 I've gotta go to the bathroom.

INT. BATHROOM (FLORIDA HOUSE) - NIGHT

Mathew dials a number on his cellphone.

INT. MET BALL - NIGHT

Steve is at a GALA. He sees an unknown number on his phone.

STEVE
 Who the hell is this?

INTERCUT STEVE/MATHEW

MATHEW
 Steve? It's Mathew.
 (then, after a beat)
 Mathew Martoma.

STEVE
 What the fuck do you want?

MATHEW
 The FBI is here.

Steve rushes towards the exit. As he prowls, he pulls a
 second phone from his pocket. It's an analog; nearly ancient.

MATHEW (CONT'D)
 Steve. I said the FBI is here.

STEVE
Stop talking!

MATHEW
What do you want me to do? They
know about the trade--

STEVE
I said stop fucking talking! I will
get you a lawyer. The firm will
cover the cost of your defense and
we will ensure you have the best
possible strategy going forward.

MATHEW
Thanks.
(then)
Hey Steve?

Steve is dialing a number on his analog phone.

STEVE
What?

MATHEW
I won't let you down.

STEVE
Good.

INT. LIVING ROOM (MARTOMA HOUSE)

Mathew walks into the room. Rosemary's clearly been crying.

MATHEW
My wife and I will not be speaking
with you further.

Rosemary looks stunned.

BJ
This is very serious, Mathew. If
this case goes to trial, we will
ruin your life.

MATHEW
Any further attempts to contact me
should be done through my attorneys.
If I am not under arrest, then
please leave my property.

BJ and Paul get up. As they walk out, BJ passes by Mathew--

BJ
 Leave the glass of water for me.
 We'll be back soon.

They leave. Mathew watches them. Rosemary watches Mathew.

MATHEW
 I didn't bribe Dr. Gilman.

ROSEMARY
 I'm scared, Mathew.

MATHEW
 It'll be fine. We've got the best
 defense lawyers in the country.
 (then)
 Steve is paying for everything.

He hugs her. A look of complete horror on Rosemary's face.

INT. DINING ROOM (MARTOMA HOUSE: FLORIDA) - NIGHT

Mathew, Rosemary, Bobby and Lizzie are gathered on the couch.
 Alim is acting out a game of charades.

MARTOMA FAMILY
 Movie. Two words. First word.

Alim bobs around like a little alien.

ROSEMARY
 Fish? Finding Nemo?

MATHEW
 You're a toy. Toy Story!

Alim shakes his head.

BOBBY
 E.T.?

BJ walks into the room, wearing an FBI windbreaker.

BJ
 You were being a minion, weren't ya?

Alim nods. Rosemary squeezes Mathew's hand. Bobby and Lizzie
 are confused.

BJ (CONT'D)
 Despicable Me. Go ahead guys.

A legion of FBI AGENTS enter and snatch Mathew from the couch.

ALIM

Daddy, what's happening!

BJ

Mathew Martoma, you are under
arrest for insider trading.

BOBBY

What did you do, Ajai?

LIZZIE

Is he going to be alright?

ALIM

Daddy, where are you going?

MATHEW

Call the lawyer, Rosemary.

BJ

You have the right to an attorney.
Anything you do or say can and will--

MATHEW

It's fine, Dad. It's just a mistake.

BOBBY

You can't afford another mistake!

He chases after the FBI agents dragging out his son.

BOBBY (CONT'D)

What did you do, Ajai! What did you
do!**EXT. MARTOMA HOUSE (FLORIDA) - NIGHT**

BJ and Paul finish piling Mathew into the FBI van.

They look back at the house: Rosemary cries into the phone;
Bobby and Lizzie watch the van and hold their grandkids.

PAUL

You gotta feel bad for him. Getting
hauled out in front of his parents.

BJ

Whole point of moving to America is
not caring what the fuck your
parents think.**INT. BOARDROOM (GOODWIN PROCTOR) - DAY**Mathew and Rosemary sit in the boardroom of a high-powered law
firm. RICHARD Strassberg (46), professional, takes charge.

RICHARD

The bad news, Mathew and Rosemary, is that they have a hell of a media strategy. The good news is, they don't have much of a case.

ROSEMARY

I thought the FBI said they had ironclad evidence.

RICHARD

Ironclad is a Hollywood term, not a legal one.

(then)

What they have is a senile and bitter Doctor who is upset his drug didn't work. He is willing to testify that--to the best of his recollection--he told you about the drug trial results before he was technically allowed to tell you. Even though, as he'll say under oath, you didn't pay him to do so.

ROSEMARY

Well, isn't that illegal?

MATHEW

I didn't know he was breaking the law!

RICHARD

Insider trading is a bit like pornography; it 's a judgment call. Thankfully, New York juries tend to like capitalism as much as they like nudity. A whole lot.

ROSEMARY

What about the environment at the firm? Mathew wasn't the only person who was forced to cross the line.

An awkward hush sets in over the room.

RICHARD

We won't want to compare Mathew's behavior to other traders. We want him to be independent. Responsible.

ROSEMARY

And what about a plea deal?

Mathew glares at her.

RICHARD

We don't seek pleas with our financial clients.

MATHEW

Rosemary, you heard Richard. We have an ironclad case.

ROSEMARY

Five SAC traders have gone to jail in the past two years.

RICHARD

And sixty-four have not. The legal market dictates that the smart approach is to press on with an aggressive defense. It's a risk, but it's the right risk to take.

INT. COURT (OUTSIDE JUDGE'S OFFICE) - DAY

Mathew sits outside a judge's quarters in the court hall. Rosemary tightly holds his hand as they wait for his lawyer.

A MAN (38), in a middle-class suit, taps Mat on the shoulder.

MAN

Mathew. Hey.

The last thing he needs is a guy who expects to be remembered.

MAN (CONT'D)

Or should I call you Ajai? It's me-- Arlo. From law school. I think we had contracts together?

MATHEW

Oh, hi. Sure.

ARLO

I was always wondering what happened to you--I had heard you dropped out to chase the tech bubble but--

They share a cringe.

ARLO (CONT'D)

I guess that wasn't the actual story, but I totally understand why--

A double cringe. Arlo gives him a sympathetic pat.

ARLO (CONT'D)

Well, I always thought you were headed for big things. You were so determined. Anyways--

MATHEW

Nice to see you again.

Mathew's attorneys have walked over slowly (Richard and ROBERTO) and are shocked to see this exchange.

The door to JUDGE GARDEPHE's office opens.

ASSISTANT

Judge Gardephe will see defense and prosecution in his chambers.

Arlo walks into the chambers alongside Richard and Roberto.

RICHARD (PRE-LAP)

Mathew Martoma is the quintessential American success story.

EXT. COURTHOUSE - DAY

On Screen Legend: January 2014

A black towncar pulls up outside a courtroom in midtown.

The snow is piled knee-high, but that hardly interferes with the MEDIA catching Mathew and Rosemary exiting the car.

Mathew and Rosemary walk up the steps arm in arm, with gallant and stoic faces, like trained movie stars.

RICHARD (PRE-LAP)

Born to Bobby and Lizzie, hard-working immigrants, Mathew rose from his parents' dry cleaning shop to Stanford Business School, and then, he attained a prestigious position at SAC Capital while having a beautiful family. He is what storybooks are made of.

INT. COURTROOM - DAY

The courtroom is packed with journalists, law students, other political types; it's a hot ticket for the Supreme Court set.

In the front room are Rosemary, looking ever the supportive wife, and Bobby and Lizzie, still bundled in winter coats.

JUDGE GARDEPHE (53), brown hair, stern, watches as Richard finishes delivering his opening statement to the diverse JURY.

No sign of Steve anywhere.

RICHARD

What you will hear from the prosecution will be a complete mischaracterization of his life. His hard work will be called "tampering". His insight, and his intelligence, will be called "fraud". But this isn't just a case about Mathew Martoma: this is a case about the kind of country you want.

Mathew watches with a practiced face. Rosemary is nervous.

RICHARD (CONT'D)

If you want a country where we penalize the successful and we punish innovation, then sure--you should find Mathew Martoma guilty. But if you want an America where the cream rises; where the hardest-working and the smartest are not punished, but praised--you shouldn't just find Mathew innocent. You should ask him to manage your money.

Richard walks to his desk. Arlo walks right by him and shoots him a grin, like performers in the wings of the Apollo.

ARLO

Greed. That is what this case is about. Old fashioned greed.

RICHARD

Objection!

Arlo and Judge Gardephe are confused.

RICHARD (CONT'D)

There should be no use of that word in the trial.

ARLO

Will the defense be providing us with thesauruses?

RICHARD

That word oversimplifies the complex legal framework that underscores the case.

An eyeroll from Arlo. Judge Gardephe tries a pokerface.

RICHARD (CONT'D)

And it allows the prosecution to tap into a public anger against Wall Street--

ARLO

An anger that is justified by the actions of people like Mr. Martoma.

Judge Gardephe shoots a slight smile.

JUDGE GARDEPHE

If the shoe fits, Mr. Strassburg.

A mouthed "fuck" from Rosemary and Mathew.

JUDGE GARDEPHE (CONT'D)

You may continue, Mr. Brown.

ARLO

Mathew Martoma was a rich, successful person. He had a lot more than me, and probably any of you. But he needed more.

Rosemary puts her head in her hands.

INT. COURTROOM - DAY

Arlo is cross-examining Tim.

ARLO

And Mr. Martoma didn't tell you anything about selling off his entire position in Elan and Wyeth.

TIM

No. He said it was a secret, under instructions from Steve Cohen. Probably so the market didn't catch on.

RICHARD

Objection! Calls for speculation!

JUDGE GARDEPHE

Jury, please disregard that last statement of Mr. Jandowitz's. Defense, proceed with cross-examination.

Richard stands up. Mathew is shaking in his seat, frowning.

RICHARD

Mr. Jandowitz, how would you describe Steve Cohen?

TIM

He's the best trader of all-time.

ARLO

Objection! If he can discuss Mr. Cohen, I can bring up the multiple traders at SAC Capital already convicted of insider trading.

RICHARD

Mr. Cohen's approach in the Elan and Wyeth deals was typical of his approach to all trades.

Rosemary and Mathew are tense. This is a huge moment.

JUDGE GARDEPHE

General questions about how Steve Cohen conducted his trading are dangerous. They represent a risk of opening the door to a broader examination of how Steve Cohen did business. And I think we all agree that is not a path we want to go down. This trial is about Mathew Martoma, and Mathew Martoma alone.

Rosemary buries her head in her hands. Mathew is appalled.

EXT. PARKING LOT - NIGHT

Steve walks alone. He's polishing off a hot dog. Behind him, an empty 24-Hour Diner glows. He clicks open his Lamborghini.

MATHEW (O.S.)

Steve.

Mathew emerges from behind the car. Steve is shocked.

STEVE

What the fuck are you doing here?

MATHEW

You won't answer my calls, you won't respond to my e-mails, you won't come to court!

STEVE

I cannot be speaking to you while you are in the middle of a federal prosecution.

Steve moves towards the car. Mathew rips off his sweatshirt. Then his t-shirt. He's now shirtless--ready for a streetfight.

MATHEW

I'm not wearing a wire.

Steve doesn't respond. Mathew drops his pants.

MATHEW (CONT'D)

You wanna check my dick?

STEVE

Put your fucking clothes back on.

Steve looks around suspiciously to make sure they're alone.

MATHEW

You've got nothing to say to me.

STEVE

What do you want me to say? Did I forget to wish you happy birthday?

MATHEW

I lied for you! I cheated for you! I gave up my life and my family just to make hundreds of millions of dollars--for you! And now, I'm going to jail--for you! And you don't have anything to say? Not even a fucking "good job"?

STEVE

What did you do, Mathew? Really, when we look at you objectively, what did you really do?

Mathew can't believe his contempt for him.

STEVE (CONT'D)

You took my money and sat on it for three years sinking it further and further into a useless drug--cause you couldn't pick a good stock if it got lodged in your asshole--and then when you were about to lose a fucking five-star Caribbean Island of my money: You broke the rules.

MATHEW

I did it for you!

STEVE

You broke them for me? You told me what to do! I knew nothing!

(then)

I put my faith in you and you put me and everyone we worked with at risk! You want an apology? For what? Giving a second-rate talent a shot at the big leagues? What can I say, I liked you!

Mathew's furious. Near ready to sock him in the mouth.

MATHEW

I'll turn you in. I'll tell the feds everything.

STEVE

Tell them what? That one day you begged me to sell everything because you had a hunch!

MATHEW

You know that's not what I meant!

STEVE

Well your passive-aggressive secret code of rumors and bullshit might be good enough for Hard Copy but it means fuck all in a court of law!

MATHEW

I would have done anything for you. I would have killed someone.

STEVE

You think I'm happy about this? You think this isn't killing me inside?

Mathew looks up at him, looking for a glimmer of respect.

STEVE (CONT'D)

I had so much faith in you. I defended you to everyone! Because I knew you had what it takes. Now I wonder, was I wrong? Did I care about you too much?

MATHEW

Care about me? Then why the fuck did you fire me?

STEVE

Cause you didn't want it anymore. I would have kept you around--with your talent, the money would have come back, but I knew: it was what was right for you.

(then)

You didn't let me down. I let you down.

MATHEW

Well, what am I supposed to do now?

STEVE

Same thing you did when you got kicked out of law school.

Mathew looks at him, completely shocked he knew about that.

STEVE (CONT'D)

You took a risk. It didn't pan out. You will accept the consequences, like a man, and you will get back up and end up where you belong.

Mathew nods quietly, still completely under his spell.

INT. COURTROOM - DAY

Arlo is cross-examining Sid. He looks like he's aged ten years in the past five. Mathew watches awkwardly.

ARLO

When did you tell Mr. Martoma about the results of the second trials?

SID

He came to see me in Ann Arbor. He was visiting a friend's grave in Detroit. I showed him the results then.

ARLO

I'd like to call attention to exhibit Q: a receipt from United Airlines that shows Mr. Martoma's flights from New York to Detroit were only eight hours apart.

Sid is shocked.

SID

Your friend didn't die? You lied to me, Mathew!

RICHARD

Objection, your honor!

JUDGE GARDEPHE

Jurors, please disregard that last statement from the witness.

ARLO

Did Mr. Martoma offer you any bribes for your information?

SID

No. I didn't ask him for money.

ARLO

So why did you give it to him?

SID

Because I liked him. And he liked me a lot more whenever I told him information about the trials.

He shoots Mathew a glare of betrayal from the witness box.

ARLO

Why did you like him so much?

RICHARD

Objection! It's...personal.

JUDGE GARDEPHE

Your client is allowed to receive compliments, Mr. Strassberg.

SID

He was different than other investors. He was personable. He asked if he could be my friend.

Sid gets a bit emotional. He tears up, glances downwards...

SID (CONT'D)

He reminded me of my son. In his inquisitiveness. His brightness. And, sadly, my first son was very bright also, and committed suicide.

Mathew tries to hide his sadness. Rosemary, Bobby and Lizzie are unable to. This deeply upsets all three of them.

ARLO

Have you spoken to Mr. Martoma since he sold the stock?

SID

No. I sent him an e-mail asking him if his family was okay. He didn't write me back.

ARLO

Nothing further, your honor.

Richard gets up, readying for the cross.

RICHARD

Dr. Gilman, you said you e-mailed my client the presentation.

SID

I did.

RICHARD

Why would it be then, that the federal government could not find such an e-mail? Even after eighteen months of searching?

SID

I don't know. Faulty servers.

RICHARD

And when the FBI first confronted you, didn't you deny giving Mr. Martoma any non-public information?

SID

I did. I think. I don't remember.

RICHARD

Why did you do that?

SID

Shame. I had given a great deal to my field, and now I am suddenly ending my career in disgrace.

Richard moves closer to him. He gets louder and meaner.

RICHARD

Dr. Gilman, how old are you?

SID

81.

RICHARD

When was the last time you
underwent a neurological exam?

SID

I have not had one.

RICHARD

You have not or you do not remember?

SID

My brain works perfectly well.

RICHARD

You claimed to have sent an e-mail
that does not exist, you lied to
the federal government, you're 81
years old--

SID

None of this was my idea! He
tricked me! They just want Cohen!

Rosemary buries her head in her hands. Mathew shakes his head.

INT. HOTEL ROOM - NIGHT

Mathew starts to undress as Rosemary sits down on the bed.

MATHEW

I can't believe Dr. Gilman just
hung me out to dry like that.

She turns on the TV. Mathew snatches the remote from the bed
and zaps the TV off. Rosemary shoots him a look.

ROSEMARY

He was just telling the truth.

Mathew glares at her.

MATHEW

It was his idea to tell me about
the side effects. Not mine!

ROSEMARY

It was your lawyers' idea to try to
paint him like a senile old man.
Were they hoping he had Alzheimer's?
(then)
Or are they just doing what Steve
told them to do?

MATHEW

Would you take advice from my lawyer on how to cure cancer?

ROSEMARY

No.

MATHEW

Well then I don't think you should fucking second-guess them on their trial strategy!

(then)

Steve has nothing to do with it. He's not even involved.

ROSEMARY

You heard what Dr. Gilman said. They don't want you. They want Steve.

MATHEW

Well, Steve Cohen isn't on trial!

ROSEMARY

But you are. And I say this as your wife, who loves you more than anything. You don't have a good case.

MATHEW

Thanks for the love and support.

ROSEMARY

It's just...not too late to change our mind about this.

MATHEW

And do what?

ROSEMARY

Plead to the charges. And testify against Steve Cohen.

MATHEW

I didn't do anything wrong!

ROSEMARY

What you did doesn't matter anymore! This is about you having a wife, and three kids to take care of!

MATHEW

This whole circus is because America is mad at Wall Street and the government needs to make an example out of somebody.

Rosemary can't believe this. In Mathew's heart, after all they've been through he still.....works for Him.

ROSEMARY

Is that what you think? That this is just you taking one for the team?

MATHEW

Go ahead then, Doctor. Diagnose this.

ROSEMARY

Honestly, I don't know what to think about you anymore!

(then)

It's not just the trial. It's your life. It was never about curing Alzheimer's; It's not about you making money--cause they're taking that away; It's not about you taking care of your family--because you're going to fucking jail!

Rosemary is hysterical. Mathew's not sure what she's implying.

ROSEMARY (CONT'D)

Is this just another bet for you? Are you gonna sit in a jail cell so Steve fucking Cohen can see what a man you are! Is that what you want?

MATHEW

I want all this to disappear!

ROSEMARY

You can make it disappear! Just take a plea! For our family!

MATHEW

And what am I gonna do then? Witness protection? Just be a felon with no job and no money?

Rosemary and Mathew look like they've just lost a child.

MATHEW (CONT'D)

This is the best possible strategy for our current situation. Juries rarely convict financial crimes.

(then)

I am taking a risk, but it's the best risk for me to take.

Rosemary is crying. She puts her hands in his.

ROSEMARY

I don't know how you can risk your entire life on the decisions of a roomful of random people. But I guess that's why I became a doctor and you became a trader.

Mathew holds Rosemary as she cries. He stares into space.

INT. LAW FIRM OFFICE - DAY

Rosemary and Mathew sit nervously in a boardroom.

RICHARD

The longer we wait, the better.

Richard's Blackberry PINGS. He nods. Rosemary immediately starts hyperventilating. Mathew grabs her hand.

RICHARD (CONT'D)

Calm down. Three days of deliberation for a complex financial transaction with no bribe? An eighty-one year old witness? 143 letters of good character? Start planning a vacation.

INT. COURTROOM - DAY

The courtroom is packed. It's pre-Super Bowl tense in there. As the FOREMAN stands up, Mathew's facial expression is numb.

FOREMAN

On the two counts of securities fraud, we find the defendant, Mathew Martoma....guilty.

A GASP over the room. Rosemary bursts into ugly crying. Bobby and Lizzie hide their heads in shame. Richard slams the desk.

JUDGE GARDEPHE

On the charge of conspiring to commit security fraud?

FOREMAN

We find the defendant guilty.

Mathew's facial expression is stoic. He's accepted his fate.

EXT. COURTHOUSE - DAY

Mathew and Rosemary walk arm-in-arm through utter chaos.

Richard conducts a press conference on the courthouse steps.

RICHARD

This is an outrageous miscarriage
of justice. We will be appealing
immediately--

Lizzie and Bobby yell at a REPORTER to the side of the fray.

LIZZIE

The man who made the money is
on a yacht, and my son is
going to jail.

BOBBY

How can he be guilty? Ajai
did nothing wrong!

Rosemary stops for a second and looks at Mathew.

ROSEMARY

Did you know? Or did you guess wrong?

Mathew stands frozen, suspended in time. He says nothing.

Music Cue: "The Choir" by The Arkells.

INT. JAIL - DAY

Mathew walks through a prison cafeteria. He's out of place.

TITLE: Mathew Martoma was sentenced to nine years in prison. He was required to forfeit his \$9.3 Million Dollar bonus, as well as his Florida home.

INT. DISTRICT ATTORNEY'S OFFICE (NEW YORK) - DAY

Steve Cohen sits with his lawyers, across from Preet Bharara.

TITLE: Eight investors at SAC Capital were charged with insider trading. The SEC launched a civil suit against SAC Capital for failing to supervise its traders.

They present papers to him, which he signs, grinning.

TITLE: SAC pled guilty to all charges and paid a \$1.8 Billion dollar fine. It was banned from managing outside money.

INT. UNIVERSITY HOSPITAL - DAY

Sid watches his name be removed from a wing of the hospital.

TITLE: The University of Michigan disassociated itself with Sid Gilman. He received \$108,000 in fees from SAC Capital.

EXT. HAMPTONS HOUSE - DAY

Steve stands outside a palatial Hamptons estate, smiling.

TITLE: After paying the fine, Steve Cohen immediately purchased a \$60 M Hamptons home and an \$155 M Picasso.

He was never charged criminally.

EXT. SAFEWAY - DAY

Greg Kappes and his wife pile groceries into an old Toyota.

TITLE: Investors in Elan and Wyeth filed a class-action lawsuit against SAC. Litigation is pending.

INT. SAC CAPITAL (TRADING FLOOR) - DAY

The trading floor is bustling. Steve yells from his desk.

TITLE: SAC Capital was renamed Point72 Asset Management. It manages Steve Cohen's personal wealth. It is estimated to control \$11 billion in assets.

INT. APARTMENT - DAY

Rosemary tries to cook dinner for her three children, who are running around a much smaller and less luxurious apartment.

TITLE: Rosemary has filed to keep half of Mathew's earnings.

INT. JAIL - DAY

Rosemary says bye to Mathew at visitation. The kids cry.

TITLE: Rosemary and Mathew are still married. She maintains he is innocent.

INT. MANSION - DAY

A YOUNG MALE TRADER in a mansion types on his iPhone.

Subject Line: Steve Ideas.

TITLE: In January 2016, the SEC ruled that Steve Cohen will be allowed to manage outside money again starting in 2018.

FADE TO BLACK.