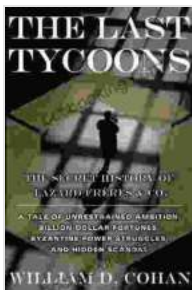


# Unveiling the Enigmatic World of Lazard Frères: A Journey Through Time and Influence

In the heart of Paris, amidst the grandeur of the 19th arrondissement, lies the unassuming headquarters of Lazard Frères & Co. Behind its discreet facade resides a financial leviathan that has played a pivotal role in shaping the destiny of nations and industries for over two centuries. This is the secret history of Lazard Frères, a testament to ambition, intrigue, and the enduring power of financial acumen.



## The Last Tycoons: The Secret History of Lazard Freres & Co. by William D. Cohan

★★★★☆ 4.3 out of 5

Language : English  
File size : 2427 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 754 pages



## The Genesis: From Lyon to Paris

The Lazard saga begins in the bustling city of Lyon in 1848 when three brothers from a modest banking family, Alexandre, Elie, and Simon Lazard, establish a small brokerage firm. Driven by an astute understanding of finance and an unwavering entrepreneurial spirit, they navigate the

tumultuous waters of the post-Napoleonic era, laying the foundation for the empire that would follow.

In 1852, the brothers relocate to Paris, the heart of French finance, and establish Lazard Frères & Co. Their timing is impeccable, coinciding with the country's burgeoning industrial revolution. Lazard Frères quickly becomes a trusted advisor to the nation's burgeoning railway and mining industries, financing major infrastructure projects that transform France into an economic powerhouse.

### **Alexander Mendelssohn and the International Stage**

In 1877, the arrival of Alexander Mendelssohn, a brilliant German financier, marks a turning point in Lazard Frères' history. Mendelssohn brings with him a deep network of contacts and an understanding of international finance. Under his leadership, the firm expands its reach beyond France, establishing offices in London, New York, and other global financial centers.

Mendelssohn's tenure coincides with the rise of the Rothschild family, the legendary banking dynasty. Lazard Frères becomes closely associated with the Rothschilds, collaborating on numerous groundbreaking deals. This alliance grants Lazard Frères access to the highest echelons of European finance and solidifies its position as a global financial powerhouse.

### **Michel David-Weill: The Post-War Era**

Following World War II, Michel David-Weill, a young and ambitious financier, takes the helm of Lazard Frères. Weill navigates the postwar economic landscape with finesse, expanding the firm's advisory services and establishing a dominant position in mergers and acquisitions. Under

his leadership, Lazard Frères becomes the go-to firm for complex and high-stakes corporate transactions.

Weill's tenure is marked by a series of transformative deals, including the merger of Chrysler and Daimler-Benz in 1998, the sale of Seagram to Vivendi in 2000, and the restructuring of the debt-ridden Italian energy giant, ENI, in 2003. These deals further cement Lazard Frères' reputation as the preeminent advisor to the world's largest corporations.

### **Felix Rohatyn and the Rise of Sovereign Wealth Funds**

In the 1980s, Lazard Frères enters a new era under the leadership of Felix Rohatyn, a renowned investment banker and economic advisor. Rohatyn plays a pivotal role in the rise of sovereign wealth funds, the investment arms of oil-rich nations. He advises these funds on how to deploy their vast capital, shaping the global financial landscape in the process.

Rohatyn's tenure is also marked by the firm's expansion into private equity and venture capital. Lazard Frères establishes a series of successful funds, investing in promising companies and generating significant returns for its clients. The firm's private equity and venture capital arms become a major source of growth and innovation.

### **Steven Rattner and the 21st Century**

In 2002, Steven Rattner, a former investment banker and government official, becomes CEO of Lazard Frères. Rattner brings a fresh perspective to the firm, focusing on enhancing its client service and expanding its global footprint. Under his leadership, Lazard Frères strengthens its presence in emerging markets, particularly in Asia and Latin America.

Rattner also guides Lazard Frères through the 2008 financial crisis, demonstrating the firm's resilience and adaptability. In the aftermath of the crisis, Lazard Frères plays a key role in the restructuring of major financial institutions and the stabilization of the global economy.

## **The Enduring Legacy**

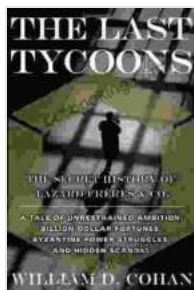
Over two centuries, Lazard Frères & Co. has evolved from a modest brokerage firm into a global financial powerhouse. Its secret history is a testament to the power of ambition, innovation, and unwavering dedication to its clients. The firm has weathered economic storms, political upheavals, and technological advancements, emerging from each challenge stronger than before.

Today, Lazard Frères stands as a beacon of financial stability and expertise. It continues to advise governments, corporations, and individuals on the most complex and critical financial matters. The firm's enduring legacy is a testament to the vision and determination of its founders and the generations of financiers who have shaped its destiny.

The secret history of Lazard Frères & Co. is a captivating tale of ambition, intrigue, and financial wizardry. From its humble beginnings in Lyon to its unparalleled influence in the halls of power, the firm has played a pivotal role in shaping the global economy for over two centuries. Its success is a testament to the enduring power of financial acumen, adaptability, and a deep commitment to its clients.

As the world continues to evolve, Lazard Frères & Co. remains poised to navigate the challenges and opportunities that lie ahead. The firm's secret history serves as a constant reminder of its resilience, innovation, and

unwavering dedication to its clients. The future of Lazard Frères is bright, and its legacy will undoubtedly continue to inspire generations to come.



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