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it suffers by comparison to
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which delves at some depth
into KKR's origins. If you

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of Debt is relatively
duplicative.

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Starting with KKR's formation in 1976, the book goes on to analyze the takeover of companies such

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Of Safeway, Duracell and
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Kohlberg Kravis Roberts &

Co. (KKR) was founded in New

York in 1976 by three

enterprising...

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...

Kravis, Roberts, and
Kohlberg simply linked other
people's money with other
people's management,
becoming impresarios in the
center of these schemes. As

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merchants of debt, the KKR
men could control a giant
company's stock and claim a
fat share of eventual
profits, at hardly any cost
to themselves.

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Kohlberg, Kravis, Roberts
(KKR): Merchants of Debt
Some attribute the invention
of the leveraged buyout to
Kohlberg, Kravis, Roberts or
Jerry Kohlberg in

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Of particular, but George
Anders notes that leveraged
buyouts occurred before
Kohlberg began arranging
them while working at the
brokerage firm of Bear,
Stearns.

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(KKR) : Merchants of Debt

In Merchants of Debt: KKR

and the Mortgaging of

American Business, George

Anders chronicles the

actions of three

people--Jerome S. Kohlberg,

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Of American Business
Henry Kravis, and George
Roberts--and their eponymous
partnership (KKR) formed for
the expressed purpose of
making LBOs.

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Anders tells the story of how Kohlberg Kravis Roberts (KKR) took advantage of Wall Street's tolerance of debt

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to finagle massive corporate takeovers of companies that included Safeway, Drexel, and Nabisco. Anders was a journalist and editor at The Wall Street Journal and is now with Fast Company magazine. Annotation c. Book

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unlike the KKR Business

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revealing, albeit low-key,
history of Kohlberg Kravis
Roberts & Co., from a savvy
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correspondent who covers the
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