

# 40

# UNDER FORTY

## New York's Rising Stars:

Donatella Arpaia  
Katherine L. Boden  
Ross J. Buchmueller  
Lisa Caputo  
Gabriele M. Cerrone  
Lisa Contreras-Torres  
Damon Dash  
LaMae Allen deJongh  
Amy Ellis-Simon  
Scott R. Feldman

Mitchell N. Friedel  
Dennis H. Friedrich  
Scott Galletti  
Richard Gay  
Ian Gerard  
Jason Gorevic  
Philip Seymour Hoffman  
Jodi Kantor  
Michael Kaplitt  
Amy Kaufman

Michael S. Kim  
Scott Levy  
Robert LoCascio  
Andrew S. Lombara  
Blythe Masters  
Lisa McCarthy  
Cristyne L. Nicholas  
Soledad O'Brien  
Beatrice Ortega  
Michael Pieretti

Zac Posen  
Y. David Scharf  
Ken Seiff  
Matt Serletic  
Max L. Siegel  
Joseph J. Sitt  
Liz Ann Sonders  
Jameel Haasan Spencer  
Greg Wetanson  
Julián Zugazagoitia

Photography by Buck Ennis

## Donatella Arpaia, 31

Owner  
Bellini and  
Davidburke & Donatella

**G**ROWING UP IN WOODMERE, L.I., Donatella Arpaia knew one thing for sure: The family business of running Italian restaurants was not supposed to be part of her future.

"My father didn't want me to suffer like he did," she says of the long hours and many holidays that restaurateurs work. So she became a corporate lawyer.

But one evening, filling in as a hostess at her brother's restaurant, Cellini, she discovered she had a knack for **greeting and schmoozing** with guests. More important, she loved the work.

Now, Ms. Arpaia is one of the hottest young restaurateurs in New York City and is on the verge of becoming a lifestyle guru who serves up advice on entertaining and cooking.

She opened her first eatery, noted neighborhood restaurant Bellini, on the Upper East Side at age 25. She repaid a \$250,000 loan from her father, Lello, in six months. The success of Bellini, along with Ms. Arpaia's growing reputation as a **savvy restaurateur**, led to a call from—and eventually a 50-50 partnership with—celebrity chef David Burke. The two opened Davidburke & Donatella late last year, putting Ms. Arpaia in food-



**KATHERINE L. BODEN**

"We really are at the ready," Ms. Boden says.

She is the first woman at Con Ed to hold her job in the male-dominated field of engineering. Ms. Boden was in charge of the Manhattan distribution center on Sept. 11, 2001, when the airplanes hit the World Trade Center. It was Ms. Boden's wedding anniversary, and she was making dinner plans when a co-worker dashed into the room with the news. All eyes turned to the television.

"We were just mesmerized, watching this happening blocks away and not knowing what it was," Ms. Boden recalls. She ordered the TV turned off, and directed her staff's attention to identifying electrical damage and making plans to repair it.

A 1990 graduate of Polytechnic University, Ms. Boden entered the internship program at Con Ed and has **worked her way up**.

Her distribution crew may be furiously busy even when emergencies are not apparent to electrical customers. In winter, salt corrodes underground cables. In summer, some of the feeders that supply a neighborhood may fail, even as lights stay on. Ms. Boden is part of a team that has reduced average feeder restoration time to 12½ hours from 30 hours.

"There's a lot going on behind the scenes that nobody realizes," she says.

—ANNE MICHAUD



**DONATELLA ARPAIA**

obsessed New York's brightest limelight.

All the while, Gerylann Madonna, chief executive of Spiegel Catalog Inc. and a loyal Bellini customer, had been observing Ms. Arpaia's budding career. Ms. Madonna devoted up to 30 pages of the new Spiegel catalog to entertainment tips from Ms. Arpaia, who gives advice on everything from food to tableware. A cookbook based on the food that Ms. Arpaia ate during childhood summers in Puglia, Italy, is also in the works.

"Donatella is beyond what Martha Stewart could ever be," says Ms. Madonna.

—LISA FICKENSCHER

## Katherine L. Boden, 36

Chief engineer, distribution  
Consolidated Edison Co.  
of New York Inc.

**K**ATHY BODEN OPENS A BUSINESSLIKE blazer to reveal what she calls her "bat belt." Like Batman, she wears a series of gadgets hooked to her waist, but she uses hers to keep **up-to-the-minute** about electricity distribution emergencies at Con Ed.

She has a beeper, a BlackBerry to handle e-mail and scheduling, and a Nextel point-to-point phone that functions like a walkie-talkie.



**ROSS J. BUCHMUELLER**

## Ross J. Buchmueller, 38

President  
AIG Private Client Group

**F**OR ROSS BUCHMUELLER, WORKING in the insurance industry is a chance to play bookie. As president of AIG's \$200 million private client group, every day he gets asked to make bets. "Some of them are better than others," he says.

After majoring in economics at Hartford's Trinity College, he skipped out on a commitment to **caddy the PGA tour** with a fellow varsity golfer to take a job in the underwriting pro-

gram at Chubb. It's a bet that worked out well.

Legendary AIG Chief Executive Maurice Greenberg plucked Mr. Buchmueller out of Chubb in 1999 to run what was then the company's newest business: serving the wealthy. The idea was to sign up clients who spend more than \$10,000 annually to insure homes, cars, artwork, boats and jewelry. Despite the intervening recession, Mr. Buchmueller and his 225-member staff have already signed up 18,000 clients, including one-third of the *Forbes* 400. The business is poised to produce \$350 million in revenues this year and \$24 million in profits.

In his earlier career at Chubb, Mr. Buchmueller **quickly climbed the corporate ladder** to become assistant to the managing director of consumer property. He was then dispatched to London to become Chubb's vice president of personal insurance for Europe.

In four years, he built that business from \$3 million to \$100 million in revenues, quadrupled the staff, got promoted to senior vice president and married his sweetheart, a British Chubb employee.

After 16 years of placing insurance bets, Mr. Buchmueller has finely honed instincts. "They get better all the time," he says.

—JACQUELINE S. GOLD



**LISA CAPUTO**

## Lisa Caputo, 39

President, CEO  
Citigroup's Women and Co.

**W**HEN LISA CAPUTO LEFT THE White House in 1996 after working as Hillary Rodham Clinton's press secretary for four years, she wondered if she would ever find a match for the sheer **intellectual exhilaration** of working with brilliant political minds.

Today, she feels that Citigroup fills the bill. She is founder of the firm's thriving Women and Co., a membership organization that directs financial services to women. While many companies market such services to women, few have turned that process into a successful business. Ms. Caputo is a rising star at Citigroup: She recently was given the additional post of managing director of business operations and planning for the Global Consumer Group.

Newly married and a first-time mother, Ms. Caputo is enjoying more balance in her life than she could dream of as a busy political operative.

"I was missing out on the personal side of my life," says Ms. Caputo, who worked at CBS and Walt Disney before joining Citigroup in 2000 to create Women and Co.

Ms. Caputo is blessed with the **rare double gift** of being able to both plan and execute complex marketing initiatives, says Marge Magner, chief executive of the Global Consumer Group. She notes that Ms. Caputo was successful in launching Women and Co.

because she has an ability to prioritize and a talent for motivating others.

After getting a master's degree in journalism, Ms. Caputo took a job as a congressional press secretary because she couldn't bring herself to work at a small Iowa TV station. That led to a similar position with a senator and eventually, when she was 28, to the White House. Her fast-moving career has switched tracks more than once without ever slowing.

—TOM FREDRICKSON

## Gabriele M. Cerrone, 31

Chairman  
Callisto Pharmaceuticals Inc.

**W**HILE NEITHER A DOCTOR NOR a scientist himself, Gabriele Cerrone has maintained a life-long interest in defeating disease through science.

His roots contribute to his fascination with medicine. In Sora, Italy, his grandparents lived well into their 90s. It's his long-term goal to see more people enjoy the same healthy longevity. He even dabbled in biology while studying at NYU's Stern School of Business.

But he caught the Wall Street bug at 18, when he was interning for Prudential. Through research in cutting-edge medical science, he's found a way to combine his two greatest passions. Barely out of his 20s, this native New Yorker is already making a name for himself as the **financial whiz kid** of Manhattan's budding biotech industry.

"It gives me the best of both worlds because I can make money and help people," he says.

Mr. Cerrone saw Callisto's potential as a star in drug development early on, bringing it much-needed investment dollars and business guidance when no one else would. Callisto now is publicly traded on the OTC and the Frankfurt Exchange, and recently filed a new-drug application with the U.S. Food and Drug Administration for Atiprimod, which is being investigated for treatment of multiple myeloma.

Mr. Cerrone, who also serves as president of investments at the financial firm Fahnestock & Co., seeks out promising but



**GABRIELE M. CERRONE**

**overlooked biotech companies.** He recently led the restructuring of Siga Technologies Inc., raising close to \$20 million for the up-and-coming biodefense company.

Troubled by the high incidence of obesity in the United States and struck by the difference in diet and girth between southern Europe and this fast-food nation, he is producing a documentary that compares the two lifestyles. "It'll blow people's minds," he says.

—SAMANTHA MARSHALL

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## Lisa Contreras-Torres, 34

VP, director,  
multicultural media  
Carat USA Inc.

**W**HEN PFIZER WANTED TO AGGRESSIVELY woo Hispanic consumers, it turned to Lisa Contreras-Torres for help.

The vice president for multicultural media at media-buying powerhouse Carat USA helped Pfizer launch a national Hispanic campaign for Listerine mouthwash as well as a Spanish-language health education program. With her guidance, the pharmaceutical giant is testing multicultural campaigns for two other brands this year.

Pfizer isn't the only company looking to Ms. Contreras-Torres for clues about minority markets. Radio Shack, Hyundai, Pernod Ricard, Bank One, Lifetime and Alberto Culver are among her converts. Not bad for a young Puerto Rican executive who had to endure **slammed phones** when pitching minority advertising to clients in the 1990s.

But companies are now discovering that in order to grow, they need to talk to America's black and Hispanic consumers, which combined account for more than 25%



LISA CONTRERAS-TORRES

of the nation's population.

People listen to Ms. Contreras-Torres because she favors market research—lots of it. Advertisers need to thoroughly understand the minority market before crafting campaigns. She says that too many advertisers market by gut instinct or, worse, by stereotypes, and **tune out too many consumers**.

A case in point: overreliance on family symbolism in ads geared to the Latino market. Ms. Contreras-Torres says that strong family imagery works in some ad campaigns, such as those for food products, but notes that relatives shouldn't fill every frame of every Hispanic commercial.

"If you are selling clothing detergent, you don't have to show the product taking out stains with the whole family standing around the washing machine," she says. "That just doesn't happen in real life."

—TOMMY FERNANDEZ

## Damon Dash, 32

CEO  
Roc-A-Fella Enterprises

**A**LARGE TATTOO OF LAKSHMI, THE Hindu goddess of wealth, adorns Damon Dash's right bicep, illustrating the hip-hop impresario's primary goal: making money.

So far, Lakshmi has been good to the Harlem native. She's helped him transform a



DAMON DASH

successful record label featuring partner Jay Z into a \$500 million enterprise with a thriving urban clothing line, a film division and even a premium vodka brand.

Still, it's Mr. Dash's attention to detail that has truly spurred his success. The entrepreneur **often sits with a phone to each ear** as he takes calls from rappers reciting their rhymes and fashion designers reviewing the latest Rocawear styles. The micromanager approves every beat, every fabric, every script. "Nothing is easy," he says. "When you do a business, you have to know it from the bottom up."

Like many young moguls, he likes to party and dreams of owning a jet, but he stays above the violence that has given hip-hop—and some of his artists—a bad reputation.

The blessings Mr. Dash has accumulated at such a young age may give the impression that life has been unfairly kind to the entrepreneur, whose **interior-decorated midtown office**—with a pair of life-sized bronze greyhounds framing a picture window—is kept immaculate by an army of assistants. But he's had his share of hardships. On his left bicep, he bears a tattoo of his mother, who died when he was just 15 years old. In his heart, he still carries a torch for girlfriend Aaliyah, the soul singer who lost her life in a plane crash in August 2001.

—VALERIE BLOCK

## LaMae Allen deJongh, 38

Partner  
Accenture

**L**AMAE ALLEN DEJONGH GREW UP IN A black neighborhood in the small Southern town of Danville, Va., where it was unheard-of to cross state borders to get a college education. But after she graduated from high school, Ms. deJongh left for the hallowed halls of Princeton University.

She has continued to take **the road less traveled**. In 2000, she became the first African-



LaMAE ALLEN deJONGH

American female partner at powerhouse consulting firm Accenture.

An only child—her mother worked as a bank teller, and her father owned a shoe repair shop—Ms. deJongh says her parents didn't encourage her to stay close to home for college, as her peers did. "They very much believed in my abilities and what I could achieve," she says. "I didn't limit myself."

Mentoring has always played an important role in her life. An acquaintance of her father's, a white male alumnus of Princeton, encouraged her to apply there. And meeting a black female executive at the Federal Reserve Bank during a college summer internship inspired her to enter the corporate world. "She really served as **a guiding star** and a source of encouragement," Ms. deJongh recalls.

After graduation, she joined Accenture, then called Andersen Consulting, in Chicago and has been at the company ever since. Ms. deJongh moved to New York five years ago to be closer to the investment banking clients that she manages as a partner in Accenture's financial services practice.

Ms. deJongh's ascent to the top of the corporate ladder has paved the way for other black women at Accenture, several of whom have also achieved the rank of partner. Seeking to give others the same support she's enjoyed, Ms. deJongh sponsors a minority mentoring program within Accenture's financial services practice.

—ANITA JAIN



AMY ELLIS-SIMON

## Amy Ellis-Simon, 31

Managing director, convertible  
bond sales  
Merrill Lynch & Co.

**A**MY ELLIS-SIMON WAS AT A CROSSROADS 11 years ago: She could pursue her interest in teaching—she'd majored in the history of Caribbean women's reproductive issues—or she could take a crack at the corporate world. Her father, a schoolteacher who had emigrated from Jamaica, encouraged her to explore business.

Good idea. Ms. Ellis-Simon is now a managing director at one of Wall Street's leading firms. As a senior sales executive in Merrill's convertible bonds group, she helped raise **more than \$9 billion** last year for U.S. companies, including prominent names like American Express and Carnival Corp.

While growing up in Evanston, Ill., she says, she never contemplated a career in finance. But she discovered that the field stirred the same competitive juices that flowed when she ran sprints for her high school track team.

Through a group called Sponsors for Educational Opportunity, which prepares minority students for careers in investment

banking, law and other professions, she landed an internship at Merrill in 1993. She returned to the firm as an analyst trainee the following year, after graduating from the University of Michigan with a bachelor's degree in history.

She had an inkling that things would work out for her on Wall Street following a rigorous interview at SEO, of which she's now vice chairman. The interviewer fired unpleasant questions at her, demanding to know why was she worthy of his time and why she got a B- in a statistics class.

"It was like being on a trading floor," she remembers. "You were being really grilled, you had to **think fast** and the atmosphere wasn't always friendly. But it fascinated me, and I decided to give it a shot."

—AARON ELSTEIN

## Scott R. Feldman, 35

VP, industry relations & strategy  
American Express  
Establishment Services

**B**Y THE TIME HE GRADUATED FROM college, Scott Feldman had started three businesses—and had racked up some impressive failures.

He designed and sold T-shirts, at one point employing his dad, his brother and a sales force of freshmen. Mr. Feldman once bet big on a losing style. His mother still cleans house with the leftover shirts.

"You can learn some great lessons in business from small defeats," Mr. Feldman says.

He brings those lessons to customers large and small, along with an **unpretentious wit and energy**, as he manages American Express' restaurant and entertainment accounts. Mr. Feldman started with the company in 1992 in the marketing department and quickly moved on, at 23, to manage 90 restaurant accounts in New York City.

Now his territory is all of North America, in one of the most competitive divisions of one of the world's biggest credit card companies. Mr. Feldman, who dines out six nights a week, introduces his customers to national resources that provide legislative power or best-practices advice.

His **lessons in entrepreneurship** began when he was 9, as he swept floors at his father's tavern, McDimple's, in Roslyn, L.I. He soon graduated to bartending and launched a catering business that focused on serving drinks.

The T-shirt venture flourished at first, spreading from Mr. Feldman's Boston



SCOTT R. FELDMAN

University base of operations to Boston College and Babson College. One popular design reflected his mocking sense of fun. Beneath a picture of a Porsche, he printed, "Boston University: zero to \$80,000 in four years."

—ANNE MICHAUD



couldn't have picked a worse time to make partner,' and initially I agreed with them. Now, I couldn't disagree more."

The departure of his senior partners was only one of the problems he faced in 2001: The economy was turning down, and businesses were cutting expenses. Mr. Gay concentrated on building relationships and generating leads, which is paying off as media companies are growing again.

He jokes that the **sleep deprivation** of those tough months trained him for his role as father to a 3-year-old and to 1-year-old triplets.

Colleagues receive e-mails from him at midnight or 1 a.m., after he has been up to feed the babies, and they tell him he has got to slow down. What they may not know is that he was home to tuck the kids into bed.

—ANNE MICHAUD

## Ian Gerard, 35

Founder, CEO  
Gen Art

**B**ACK IN 1993, IAN GERARD WAS IN his second year of law school at New York University and he had a notion. He knew a lot of young artists who were having a hard time selling their work. And he knew a lot of young people who liked art but were intimidated by galleries. Wouldn't it be interesting, Mr. Gerard thought, to bring those two groups together?

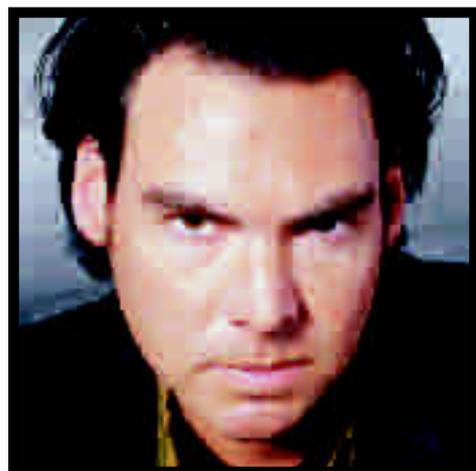
He mentioned the idea to his younger brother, Stefan, who approved. So the two borrowed \$5,000 from their parents and, much to the dismay of Mr. Gerard's roommate, established a base of operations **on the kitchen table** of his dorm room.

What they lacked in cash, they made up for in brash. Gen Art held its first exhibit in SoHo in late 1994. The next year, it held a fashion show featuring young designers, and branched out into film in 1996. Gen Art quickly tapped into corporate sponsorship as a source of revenue, since businesses covet the young, affluent audiences that flock to the organization's events. Reporters joined the scene, giving valuable exposure to talent.

Gen Art is now one of the city's premier arbiters of hip, known for fostering new talent. A strong Gen Art show can move a young artist out of obscurity and into the spotlight with blinding speed.

At first, Gen Art was basically just a hobby for Mr. Gerard, who practiced corporate law for three years. But in late 1997, he focused on Gen Art full-time and began developing its **business potential**. The nonprofit group now pulls in \$3 million in annual revenues and has offices in five cities.

Mr. Gerard's own profile is getting higher as well. Along with his brother, he was recently listed among *People's* "sexiest men alive." Not that it has made much difference in Mr. Gerard's life. "I was hoping for some



IAN GERARD

mail from female prison inmates," he says. "But no."

—MARY SISSON

## Jason Gorevic, 32

SVP, chief marketing officer  
WellChoice Inc.

**M**ARKETING AND SALES PEOPLE are known more for polish than for intellect. Jason Gorevic bucks that stereotype. "I'm sort of famous here for my charts and graphs," he observes. "There's not a lot of flash and sizzle."

But there are results. After moving from health care to dot-coms and back again, he is chief marketing officer—and, at the moment, acting head of sales—at WellChoice. The corporate parent of Empire Blue Cross Blue Shield has the largest share of the New York City market.

Mr. Gorevic focuses on analysis, figuring out **what the market wants** and how Well-



JASON GOREVIC

Choice can best create and promote products that will fulfill those needs. Corporate strategy also fits into the mix.

He came to WellChoice by a roundabout route, initially working for rival insurer Oxford Health Plans. A desire for a more varied work experience led him in 1998 to Mail.com, a company that enabled Web sites to offer free e-mail to consumers. In the two and a half years he was there, the company grew to 1,000 employees from 40 and went public. But the restless Mr. Gorevic started his own firm, Gemfinity, an electronic marketplace for the jewelry industry.

The economic downturn and Sept. 11 attack drove away venture capital, putting an end to Gemfinity, and Mr. Gorevic decided to take stock. He returned to health insurance for a reason that sounds typical of this **intellectual quester**: The field is very complicated, requiring marketers to balance the demands of patients, doctors, investors and regulators.

"We have to think of what the implications are for multiple audiences," he says. "That's really difficult."

—MARY SISSON

## Philip Seymour Hoffman, 36

Co-artistic director  
LAByrinth Theater Co.

**T**HE ACTORS WHOM PHILIP SEYMOUR Hoffman admired most growing up in Rochester, N.Y., combined film success with theater careers. "Al Pacino, Dustin Hoffman, Paul Newman and



PHILIP SEYMOUR HOFFMAN

Joanne Woodward, they all made an impact both commercially and artistically," he says.

It's a tradition that Mr. Hoffman is maintaining nicely—he's been equally lauded for roles in films like *Boogie Nights* and *The Talented Mr. Ripley* and stage work in shows such as *True West* and *Long Day's Journey Into Night*. But he's taking the **multileveled approach** one step further.

Mr. Hoffman is the rare Hollywood success who's chosen to stay in New York and help nurture the city's artistic community. In his role at LAByrinth, he toils as a director and public face for one of New York's most acclaimed off-Broadway groups. The theater reflects the city: multiethnic and creative, with marketing savvy.

Mr. Hoffman has recently set up a film company as well, Cooper's Town Productions. Together with co-founder Emily Ziff, Mr. Hoffman plans to support **movies that excite him creatively**, though he doesn't expect to star in them. "I'm looking to express myself in another way, to be the kind of director and producer who has his actors' backs," he says.

Hollywood first called when Mr. Hoffman won his breakthrough role at age 24 in *Scent of a Woman*. He spent several years in Los Angeles but returned to New York, where he'd graduated from New York University. He likes L.A., but here, "I'm less worried about status, about where my career is at," he says.

His career has done just fine without the excessive worry. Mr. Hoffman can now be seen in the Civil War epic *Cold Mountain*.

—EMILY DENITTO

## Jodi Kantor, 28

Editor, "Arts & Leisure"  
The New York Times

**J**ODI KANTOR WAS 6 WHEN HER mother taught her to find the "Ninas" in Al Hirschfeld drawings in *The Times*. By fifth grade, she was turning to theater critic Frank Rich to mine tips for



JODI KANTOR

her school productions. As a teenager, she so **identified with the paper**, that she woke up putting the day of the week together with *The Times'* special section.

"If it's Tuesday, it's 'Science Times,'" she remembers thinking. "*The Times* managed to hard-wire its way into my brain."

So when top editors asked if she'd be interested in the Sunday "Arts & Leisure" post, the native New Yorker was "stunned."

But not daunted. Ms. Kantor, named editor last March, is already putting her imprint on what is perhaps the most influential arts and culture section in the world. With new features like the pop music critics' recommendations, "Playlist," and a newsier, more skeptical voice overall, Ms. Kantor is attracting a younger audience to guarantee that the paper's power will continue in the years to come.

Ms. Kantor is expanding coverage from mostly cultural products themselves to "a slightly more holistic approach," she says, that includes writing about audiences and the process of consuming culture.

She's well-equipped to look at things from a slightly outside view. Ms. Kantor **grew up thinking she'd be an attorney**. But during her first year at Harvard Law, she found herself using the LexisNexis database to read her favorite newspapers rather than doing law research. She left school to join the online magazine *Slate*, where she quickly became New York editor and gained a reputation as an important arbiter of popular culture.

Ms. Kantor is unusually young for her post. But she used advice from former *Times* columnist Anna Quindlen to get comfortable at her job. "She told me that after six months, they forget about your age," Ms. Kantor says.

—EMILY DENITTO



MICHAEL KAPLITT

## Michael Kaplitt, 38

Director, Center for Stereotactic and Functional Neurosurgery  
New York-Presbyterian Hospital, Weill Medical College

**D**R. MICHAEL KAPLITT MADE international headlines last year when he performed the world's first surgical gene therapy procedure for Parkinson's disease. But the neurosurgeon hasn't had time to sit back and enjoy his newfound fame. "That was just the end of the beginning," says Dr. Kaplitt, who will spend the next five years carefully monitoring dozens of Parkinson's patients to assess the effects and benefits of the treatment.

The **historic surgery**, which capped 15 years of intensive research, creates a whole new field of medicine and revives interest in gene therapy, which has had several false

starts since the human genome project began. The goal of Dr. Kaplitt's efforts is to deliver a virus that will reset a group of cells that have become overactive in the brain, causing the impaired movement associated with Parkinson's. The principles of this therapy could eventually be applied to other neurological diseases, like epilepsy and psychiatric disorders.

Born in Brooklyn and raised on Long Island, Dr. Kaplitt inherited his healing touch. His father is a cardiac surgeon, and the talk around the family dinner table was often of the latest discoveries in medicine. His obsession with bioscience began early. He won first prize for a high school science project studying the effects of cholesterol in earthworms.

Dr. Kaplitt, who juggles two roles as full-time neurosurgeon and researcher, feels the pressure to keep up with clinical demands while pushing the boundaries of neuroscience. He has received **five patents for gene therapy** and has several more pending; he has also founded three biotech companies.

Still, the thrill of surgery never gets old. After hours in the operating room, speaking with patients as he probes their brains, he still pauses in amazement and thinks, "I can't believe people let me do this."

—SAMANTHA MARSHALL

**Amy Kaufman, 31**

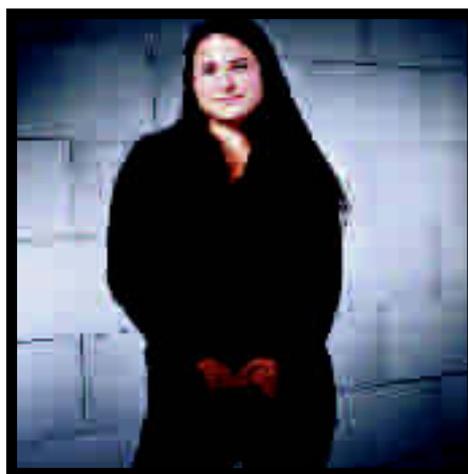
Executive VP, production  
**Focus Features**

**T**HE CUTTHROAT MOVIE BUSINESS doesn't seem like an area where an executive who's unpretentious and self-effacing could flourish. But Amy Kaufman's admirers say those are exactly the traits that have propelled the Brooklyn native to a powerful role in the independent film world.

Her ability to put her ego aside and **hold the hands of filmmakers** through the arduous process of creating a movie has won her loyalty, as well as the distribution rights for some of the top independent films of the past few years.

Ms. Kaufman was only in her 20s when she executive-produced Academy Award-nominated *Y Tu Mamá También* while at Good Machine International. After GMI was rolled into Focus Features—the specialty film unit of Universal Pictures—in 2002, she acquired three of the top indie hits of 2003: *Swimming Pool*, *Lost in Translation* and *21 Grams*.

"Amy is an excellent ally for filmmakers," says Ross Katz, the Manhattan-based producer of *Lost in Translation* and *In the Bedroom*.



**AMY KAUFMAN**

Ms. Kaufman, who planned a career in international politics until she suffered through a disappointing Washington internship, entered the film business through an MGM internship.

By making sure she was the **first person in the office** every day and the last to leave at GMI, Ms. Kaufman found her mentor: David Linde, who gave her increasing responsibility as he made his way up to co-head of Focus.

She now travels the world searching for interesting films and building relationships with talented directors. While at home in her West Village apartment, she admits, she's often on the phone to Europe or California.

"I have the greatest job in the world, but it takes up my whole life," she says.

—CYNTHIA RIGG

**Michael S. Kim, 33**

Partner  
**Kobre & Kim**

**W**HEN MICHAEL KIM CAME TO this country at age 13, he didn't know a word of English. By 29, he was an assistant U.S. attorney for the Southern District of New York, prosecuting some of the biggest fraud cases in the securities industry. One of his cases, the \$75 million Sterling Foster scam, is purportedly the inspiration for the Ben Affleck film *The Boiler Room*.

The Korean-born immigrant, who graduated from both Harvard College and Harvard Law School, loves New York City because, he says, businesses here reward

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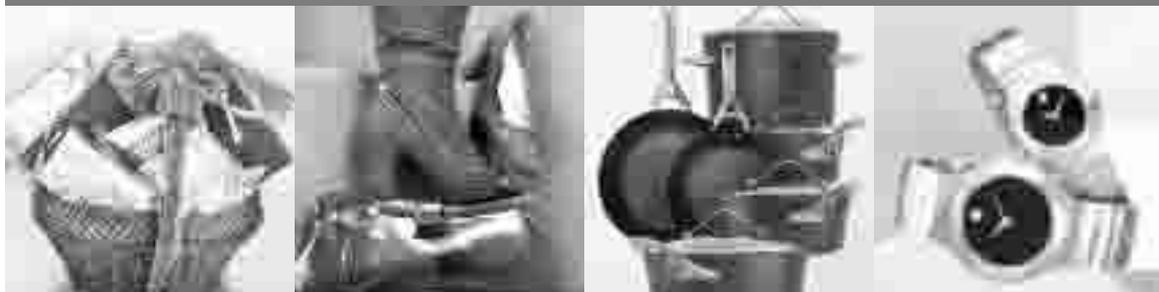
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**MICHAEL S. KIM**

anyone who is **willing to work hard.**

"There is a very strong culture of meritocracy in this city," he says. "I can't tell you how important that culture is to me."

Now Mr. Kim is working hard at white-collar defense. During the summer, he launched the firm Kobre & Kim with fellow former assistant U.S. attorney Steven Kobre, who was his partner in the Sterling Foster prosecution. They are the first alums from that office in nearly 20 years to launch their own practices immediately after federal service.

The current regulatory climate may be the most challenging ever for white-collar defenders, but Mr. Kim has already proved his legal mettle, and nerve, scores of times.

While with the U.S. attorney's office, he was the subject of numerous death threats, and even a **murder attempt** by a bank-robbery suspect he was prosecuting. The defendant, who was caught smuggling a knife into court by U.S. marshals, had planned to slit Mr. Kim's throat during his closing argument.

"It would have been my most dramatic closing ever," Mr. Kim notes.

—TOMMY FERNANDEZ

## Scott Levy, 38

Partner in charge, New York metro assurance practice

Grant Thornton

**L**IFT TO HIS OWN DEVICES, SCOTT LEVY would have gone to Juilliard to study the clarinet. But more practical heads prevailed, and **instead of playing on subway platforms** for loose change he is now the youngest person to head Grant Thornton's largest audit practice.

Once it was decided that Mr. Levy would have a business career, accounting came naturally. Both his mother and older brother teach math, and he is good with numbers, too.

The switch from music has paid off hand-



**SCOTT LEVY**

somely. After joining Grant Thornton at the end of 1996, Mr. Levy moved quickly from senior manager to partner and practice head for the tristate area. With a staff of 220 and 500 middle-market clients, Mr. Levy is responsible for bringing in nearly 15% of the entire firm's profits and revenues. In its latest fiscal year, Grant Thornton rang up \$459 million in sales.

In the process, **he has helped clients raise billions of dollars** in the debt and equity markets, and has advised on many mergers and acquisitions.

While he enjoys this success, Mr. Levy is painfully aware that accounting firms have lost some public trust amid the slew of recent corporate scandals. That makes him even happier to be at Grant Thornton helping middle-market clients, rather than at a top-five firm with *Fortune* 500 companies footing the bills.

"We don't have clients that pay us \$50 million in fees," says Mr. Levy. "If a client walks away from us because we won't do something they want, it won't hurt us."

Mr. Levy has experienced this problem firsthand. In August 2001, an entertainment company he was working with wanted to file a deceptive document with the Securities and Exchange Commission. He had to threaten to report the matter before the company's chief executive would back down.

—JACQUELINE S. GOLD



**ROBERT LoCASCIO**

## Robert LoCascio, 35

Chairman, CEO

LivePerson Inc.

**T**HE FIRST THING ROBERT LoCASCIO did when he moved to New York in 1995 was to incorporate a company. Never mind that he didn't have an idea, let alone a product.

"You need a company," he says. "Before you get an idea, you get a business card."

The unconventional approach paid off. Mr. LoCascio now heads Nasdaq-listed LivePerson, whose roster of clients includes Microsoft and Hewlett-Packard. Last year, after years of losses, it became one of the few Internet companies to **turn a profit.**

The product Mr. LoCascio eventually came up with enables a company's customers to chat over the Internet with a customer representative, a cheaper alternative to telephone customer support. LivePerson expects \$12 million in revenues and \$2 million in net profit for 2003.

Before founding LivePerson, Mr. LoCascio already had one successful venture behind him, a business he'd set up soon after graduating from Loyola College in Baltimore. The company sold interactive kiosks that universities could use to give students information on campus activities. The gamble was a success, and New York University and the Uni-

versity of Maryland installed the kiosks in their student unions.

But when **the Internet exploded** onto the scene in the mid-'90s, Mr. LoCascio realized students wouldn't bother leaving their dorm rooms to get information. He wound down his business and moved from Baltimore to New York.

Despite Mr. LoCascio's knack for starting companies, he's putting his entrepreneurial days behind him. "I know I can go from three guys in a room and build something, but can I build a \$100 million or \$500 million company? That's the real challenge," he says.

—ANITA JAIN

## Andrew S. Lombara, 33

Head of government bond trading

HSBC Bank (USA) Inc.

**A**NDY LOMBARA'S VERY FIRST MEMORY is about battling with his two older brothers over a ball.

Competition remained a theme as he majored in government at Harvard and, gifted with size and speed, made the All-Ivy League in his junior and senior years as a tight end on the football team.

Unable to break into professional football, he decided to work for a year while deciding whether to attend graduate school. He met a former Harvard football player who worked on Wall Street and convinced him to try trading.

"He said it was **exciting and intense** and as close to a sports playing-field environment as you are going to find," Mr. Lombara says.

He quickly learned to score touchdowns on the trading floor, becoming a star bond trader. Mr. Lombara now runs the U.S. bond trading operations for a huge global financial services firm.

Mr. Lombara worked at Prudential Securities for two years before landing at Merrill in 1994 to trade government strips. By 1997, he was head trader of the zero-coupon bond desk. *Institutional Investor* magazine ranked Merrill Lynch the No. 1 strips dealer every year that Mr. Lombara was in charge. He was named a managing director in 2000.

HSBC lured him away last February to head a **60-person department.** A relatively small player in bonds, the bank is working to double its trading volume.

Mr. Lombara still spends the bulk of his time trading. If the market is reasonably well-behaved, he says, it's a thrilling challenge to keep track of billions of dollars in positions and make split-second decisions on quotes totaling hundreds of millions of dollars.

—TOM FREDRICKSON



**ANDREW S. LOMBARA**

## Blythe Masters, 34

Head of credit policy, strategy and portfolio management

J.P. Morgan Chase & Co.

**W**HEN BLYTHE MASTERS CHECKED into a London hospital to have her baby, she brought a wireless device to get quotes on commodity derivatives. It remained unused.

"Funnily enough, it turned out that being a mother was somewhat more time-consuming than I thought it would be," Ms. Masters says.

Her passion for trading derivatives has served her well at J.P. Morgan, which she joined in 1991 after she got a degree from Cambridge University.

Ms. Masters made her career early on by **recognizing the potential** for credit derivatives, hedges that banks use to offset the risk of loan defaults. Despite her youth, she had enough gravitas to convince regulators



**BLYTHE MASTERS**

around the world of the essential soundness of the little-known financial instruments.

Now she heads a team at J.P. Morgan that trades the contracts with all the world's largest banks and other financial institutions, making her a rare commodity on Wall Street: a high-ranking, powerful female. Industrywide, the derivatives contracts she fostered total \$4 trillion a year.

Ms. Masters' hard-charging personal style once alienated others at J.P. Morgan, but she has become a smooth executive who inspires with her passion. She has gone through many other changes in the 10 years since her daughter was born. She moved from London to Manhattan, got a divorce and **injected balance** into her life.

Although she has mellowed, she hasn't lost her zeal. In addition to overseeing the trading of credit derivatives, she sets industry concentration caps and establishes other limits for the bank's global loan portfolio. To unwind, she competes in serious amateur horse shows.

—TOM FREDRICKSON

## Lisa McCarthy, 36

Executive VP

Viacom Plus

**L**ISA MCCARTHY'S SALESMAN DAD never tolerated loafing.

He expected straight A's in school, and his daughter obliged. When it came to spending money, she had to earn it. In high school, she tutored students and designed **beaded T-shirts and earrings**, selling them to classmates. As an undergrad at Georgetown, Ms. McCarthy recruited dorm-mates for aerobics classes she held in the student lounge, charging \$10 a



**LISA MCCARTHY**

A record number of domestic visitors came to the city in 2002, the most recent year for which statistics are available. A total of 30.2 million visited, a 2.2% increase over the previous year's total.

Tim Zagat, co-founder of the *Zagat Survey* and former chairman of NYC & Company, says, "No matter how pressured things got, Cristyne held it all together."

Her former bosses had something to do with her **ability to keep focused**. Fresh out of Rutgers University, Ms. Nicholas landed a job as the scheduler and press secretary to former Rep. Helen Bentley, R-Maryland, the toughest boss she would have—but also one of her greatest mentors.

"She trained me not to look at the clock, to just get the job done," says Ms. Nicholas.



**CRISTYNE L. NICHOLAS**

Good advice for another big job. At age 28, she was the second woman and the youngest person to be director of communications for Rudy Giuliani, then mayor of New York.

—LISA FICKENSCHER

## Soledad O'Brien, 38

Co-anchor

CNN's "American Morning"

**W**HEN NELSON MANDELA CAME to Boston in 1990, Soledad O'Brien volunteered to work on Saturday at the local NBC station, where she was a production

*Continued on Page 20*

head. She waitressed at a hot local bar in her spare time.

"I've always been working," says the former Jersey girl, who now resides on Long Island.

Pleasing papa was the perfect dress rehearsal for her current role of reporting to the media industry's most demanding boss, Viacom Chief Operating Officer Mel Karmazin. Rising to lead the entertainment company's corporate advertising sales arm, Ms. McCarthy impresses by continuing to up her department's revenue flow, which hit close to \$700 million last year.

To lure clients, she **creates clever advertising programs** across the company's myriad entertainment entities. Capturing *Survivor's* excitement for General Motors' Saturn, Ms. McCarthy convinced the CBS television show to produce a special DVD, available only at dealers. She paired the move with promotional spots on Viacom's cable networks and radio stations.

"Lisa has an extraordinary energy level. She's incredibly motivated and focused," says colleague David Lawenda, senior vice president of sales for Viacom's Spike TV and a college chum who lured the budding investment banker into the entertainment business 12 years ago. "She always has been."

—VALERIE BLOCK

## Cristyne L. Nicholas, 38

President, CEO

NYC & Company

**C**RISTYNE L. NICHOLAS WAS not even 10 when she discovered her interest in politics. Her uncle, a supporter of President Richard Nixon, invited her to a re-election fundraiser, where she received a shiny Nixon button that she never forgot.

That childhood fascination bloomed into a full career that included stints on two political campaigns **before she turned 19** and the job of spokeswoman for President George H.W. Bush's re-election campaign in New Jersey.

But the last couple of years have been her most impressive. As the Big Apple's top promoter, Ms. Nicholas not only kept tourism alive in a city battered by the Sept. 11 attack and a lagging economy, but also helped New York break new ground.

Another long flight. I thought, as I mulled over the proposal on my laptop. A passing flight attendant extended me a genuinely warm smile. Normally, it wouldn't have struck me as out of the ordinary, but considering how many I'd received since I boarded, I had reason to marvel.

To be continued...

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assistant—without pay.

“I got paid with experience,” says Ms. O’Brien. She also got promoted.

The Harvard University graduate’s habit of working a little harder than anyone else in the room continues to pay off. Last summer, after **15 years at NBC**, including four years anchoring *Weekend Today*, Ms. O’Brien landed the plum spot of co-host of CNN’s *American Morning*.

The audience is far smaller than that of *Today* and *NBC Nightly News*, where she regularly contributed reports. But now, Ms. O’Brien is the main attraction. “I could have stayed at *Today* forever,” says the perky personality, “but it was not the place for me to grow anymore.”

Former colleague Katie Couric admires Ms. O’Brien, despite their new rivalry. “She gives it 110%. She’s very humble and she doesn’t consider anything beneath her,” says the veteran morning show host.

Ms. Couric notes that the two have always had a friendly rivalry. When they worked together, it was over shoes, not news. “Occasionally, she did have the best kicks,”



**BEATRICE ORTEGA**

struction, she launched Dot, while cautiously keeping her day job as a technician at Mount Sinai. Today, Ms. Ortega devotes herself full-time to Dot, running it out of her sixth-floor apartment in the Bronx, where she stores blueprints under the living room couch. She oversees her painting and taping company—which has 67 employees, \$3.2 million in revenues and a reputation for doing a better job—from a desk in her spare bedroom, next to the desk of husband James, Dot’s COO.

While other small contractors submit one-page bids, hers can stretch to scores of pages and provide a **level of detail** that blows away the competition.

“Others will tell you how much they’ll charge to paint six floors,” says Luis Segarra, an assistant vice president at HRH Construction, which has used Dot as a subcontractor several times. “Beatrice gives us a cost breakdown not just room by room but window by window, wall by wall.”

—ERIK IPSEN



**SOLEDAD O'BRIEN**

she says. “But nine out of 10 times, I beat her.”

In the competition for morning viewers, *American Morning* will have to climb over Fox News Channel before the program makes a dent in *Today*’s ratings, but that’s just an incentive for Ms. O’Brien. She attributes her indomitable spirit to her **immigrant parents**, a black Cuban mother and Irish-Australian father, who never allowed obstacles to get in their way. In 1958, when interracial marriages were illegal in Baltimore, where they both lived, the couple went to Washington, D.C., to tie the knot.

—VALERIE BLOCK

## Beatrice Ortega, 32

President  
Dot Construction of N.Y. Inc.

**T**HE HEAD OF DOT CONSTRUCTION recently sacked a recalcitrant shop steward on a union job, a feat that most industry honchos would say is all but impossible.

But Dot’s CEO isn’t like most construction bosses. Beatrice Ortega is not only female, young and a touch shy of 5 feet tall; she also has a striking habit of **writing her own rules**—and getting results.

“After I fired him, everyone on the job started working like dogs,” she says.

As a kid growing up in the West Farms section of the South Bronx, going her own way meant becoming a tomboy to overcompensate for frailty caused by diabetes. At Jane Addams High School, even as she studied to become a medical technician, she dreamed of starting her own company.

In 1998, after taking free classes in con-

helped create the scrolling facade that covers Toys “R” Us’ Times Square store. “Every visual element possible was used in a very compelling and direct way,” says Gabriela Mirensky, director of competitions for the American Institute of Graphic Arts, which honored the design with an award.

In 2001 Mr. Pieretti became a senior designer at Imagination USA, where he made a mundane event—the daily opening of the **Nasdaq market**—into something special. A special guest now signs Nasdaq’s transparent screen, and the signature appears on walls of video monitors both inside the market and on the street.

A year ago, Mr. Pieretti decided to strike off on his own. Pieretti Design remains a small, one-man operation, but it is gaining notice. Mr. Pieretti recently was honored by the prestigious Japan Design Foundation for SHARE, a retail concept that imagines people joining a network of shops and leasing trendy clothes.

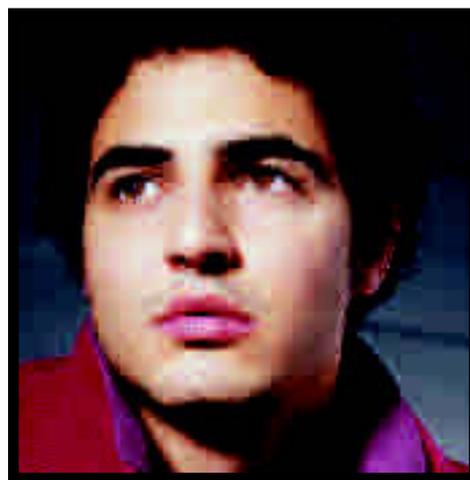
—MARY SISSON

## Zac Posen, 23

Designer  
Zac Posen

**Z**AC POSEN IS THE KIND OF PERSON who puts today’s slacker twentysomethings—known for freeloading off Mom and Dad after college and delaying career decisions—to shame.

At a tender age, this Manhattan designer has deftly melded couture and commerce, becoming the fashion industry’s favorite “It” boy while actually building a real business. His urbane, feminine dresses have earned a place in photo spreads in fashion bible *WWD* beside clothes by legends Ralph and Calvin. They hang on the racks of tony retailers



**ZAC POSEN**

Barneys and Henri Bendel, and are worn by **rich and glamorous women** such as actress Natalie Portman. Industry sources say that Mr. Posen’s 3-year-old business racked up over \$1 million in revenues last year, and turned profitable.

“I’m having the time of my life,” says Mr. Posen.

As a teenager, Mr. Posen experimented with color and an outfit’s power to startle. He dressed head to toe in the same shade or took cues from his favorite comic book character, the Joker, and paired green sweaters with purple suits.

He was inspired by his dad, a successful painter, who worked in a studio adjoining the family’s SoHo apartment. “I saw how aesthetics can be something marketable,” he observes.

After high school, he attended the prestigious Central Saint Martins College of Art and Design in London, **making dresses** to earn money to support himself. His creations

attracted the attention of Barneys Fashion Director Julie Gilhart, and he returned to New York to start a business with \$5,000 in savings.

“It was very unusual to see this level of sophistication this early on in a career,” says Ms. Gilhart. “I felt his energy, and to be successful a designer has to have that energy.”

—CATHERINE CURAN



**Y. DAVID SCHARF**

## Y. David Scharf, 35

Partner  
Morrison Cohen Singer & Weinstein

**A**TTORNEY DAVID SCHARF MAY BE the only person in the country to have gotten free wake-up calls from Donald Trump. A client since 2001, Mr. Trump frequently called the attorney at 5 a.m. during his 16-month court battle over the fate of the General Motors Building.

Mr. Trump isn’t the only powerful New Yorker who relies upon Mr. Scharf’s legal acumen. Carl Icahn, Ian Schrager, Howard Lutnick, Leona Helmsley and Stewart Rahr all call upon the Morrison Cohen partner to handle their multimillion-dollar litigation.

“Because of who they are, these clients **demand victory**,” he says. “These clients know that I win.”

Mr. Scharf won a dismissal for a \$100 million federal securities lawsuit against financier David Pullman and garnered a multimillion-dollar settlement for Mr. Icahn in a war over a tender offer for three Shelbourne Management real estate investment trusts. He is now helping Mr. Schrager fight off a hostile takeover of the Empire Hotel.

The attorney says that he is obsessed with setting and meeting goals—an attitude his clients demand. He is rarely in his office. Rather, he spends most of his time **crafting legal strategy** at the offices or homes of his clients.

Despite his own goal-driven nature, he was recently taken aback when he encountered an acquaintance he hadn’t seen since the fifth grade. Mr. Scharf recalls that the classmate asked upon recognizing him, “So, did you ever become a lawyer?”

—TOMMY FERNANDEZ

## Ken Seiff, 39

CEO  
Bluefly.com

**K**EN SEIFF DEMONSTRATES THE adage that entrepreneurs are born, not made. He’d never been on a golf course before he started a popular golf clothing line, Pivot Rules, that

## Michael Pieretti, 31

Principal  
Pieretti Design

**T**HE WORLD HEADQUARTERS OF Pieretti Design doesn’t look like much. It’s a clean but hardly luxurious studio off 14th Street that also serves as Michael Pieretti’s apartment.

But when it comes to his work, Mr. Pieretti knows how to catch the eye. He is one of the city’s most talked-about environmental designers, known for creating **distinctive images** that pop out from their surroundings.

Mr. Pieretti knew what he wanted early on. At 10, he yearned to work for shoe manufacturer Nike, a goal he attained in 1997. “It just struck me as being very different,” he says.

At Nike, he helped design pavilions for events like the Olympics and the World Cup, as well as retail interiors. In 1998, he moved to Gensler Studio 585, where he



**MICHAEL PIERETTI**



**KEN SEIFF**

celebrities have been known to sport.

Before launching his current venture, Bluefly.com, an online discount retailer of designer brands like Prada and Ferragamo, his favorite store was clothing-for-the-masses retailer Banana Republic.

Mr. Seiff's uncanny eye for a moneymaker led him in 1998 to convince the board of the profitable Nasdaq-listed Pivot to sell the business—which he'd conceived of at the age of 26—and start afresh with Bluefly. The retailer has survived the Internet rout and **attracted top investors.**

The idea of a cyberspace Loehmann's, which sells designer clothing for as much as 75% off regular prices, occurred to him while he was thinking about how to sell golf clothing over the Internet and began researching online retailing trends.

"All of a sudden, it clicked," he says. Instead of spending the whole day in a store, a customer can enter her size and immediately discover if that little black dress from Gucci is in stock.

Bluefly's sales grew to \$30 million in 2002, and could be up by **as much as 50%** when the company reports its 2003 sales in the next few weeks. The e-tailer, though, is still posting losses and will report another one for 2003. Mr. Seiff says this was all part of the original plan.

Mr. Seiff won't have to worry too much about going under. His company has a full stamp of approval from someone whose talent for making the right call is even greater than his own: George Soros, who owns 90% of Bluefly.

—ANITA JAIN

**Matt Serletic, 33**  
Chairman, CEO  
Virgin Records America

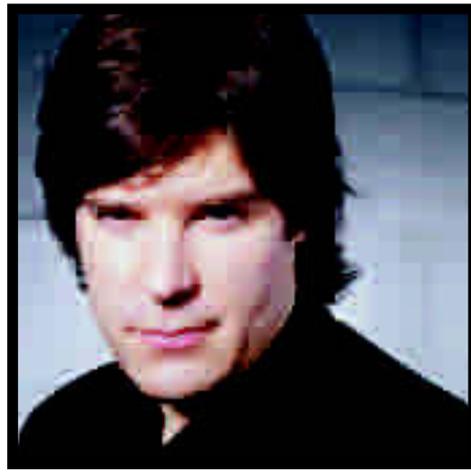
**B**LEARY-EYED FROM AN ALL-night recording session with Courtney Love, Matt Serletic has no complaints. The much-publicized erratic behavior of the newly signed singer adds to her aura as "a real rocker," says the record executive.

His respect for such artists, combined with business savvy, has helped fuel the career trajectory of this **Grammy-winning producer.** Mr.

Serletic was made chief executive of Virgin Records 18 months ago, as part of parent company EMI's efforts to inject new life into the business. He's done just that. Last year was the first in which Virgin saw a profit in an era of slumping CD sales. Six new artists hit the Top 10.

As a producer, Mr. Serletic is best known for his work with Matchbox Twenty, which he discovered and signed to his company, Melisma Productions. He also produced the lead track on Carlos Santana's comeback album, *Supernatural*.

Mr. Serletic's obsession with music began before he could walk. His father, who played bugle, and his mother, who composed soundtracks for horror B-movies, encouraged their musical prodigy. As an Army brat



**MATT SERLETIC**

in Germany, he was playing piano by the time he was 5. At 15, he joined the grownups in a jazz group, Collective Soul.

He hopes the breadth of his experience will give him an edge as he faces one of the biggest challenges in his industry today: Internet downloading.

For now, Mr. Serletic is **adjusting to life in New York.** He moved here a year ago from Los Angeles, when Virgin Records relocated.

He misses the California sunshine but, "I love the fact that New Yorkers aren't afraid to work," he says. Despite 14-hour days, he finds time to unwind playing Beethoven piano concertos with his 2-year-old son on his lap and his newborn daughter close by.

—SAMANTHA MARSHALL

*Continued on Page 22*



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**MAX L. SIEGEL**

## Max L. Siegel, 39

President, Verity Records  
VP, Jive Records urban A&R

**T**HROUGH THE SMOKY HAZE OF AN Indianapolis nightclub, music drew Max Siegel's parents together in 1962. His father, William—a Jewish record promoter—heard his mother, Delores Frazier—an African-American singer who toured with B.B. King—croon a ballad that started their first conversation.

But the demands of the music industry eventually divided the Siegel family. Hurt by her husband's request that she give up her career, and tired of his exhaustive work schedule, Ms. Frazier eventually divorced him. William Siegel rebutted by kidnapping Max and his younger sister for five years. Then he died from lymphoma.

It was a childhood that made Mr. Siegel yearn for conventionality. He **played football for Notre Dame**, worked for General Motors and studied to become a corporate lawyer. But when his sister's friend, a rising gospel singer, asked for legal advice, Mr. Siegel was lured into the thorny business he knew so well.

Mr. Siegel now runs the world's largest gospel recording label, Verity Records, which claims 42% of the sales for black gospel albums and has revenues of about \$50 million. In the long-suffering music industry, gospel is one of the few areas with growth potential.

He attributes his success to **an intuitive understanding** of what artists need to create inspired work, even if that means attending church or playing basketball with them. Mr. Siegel updates his artists weekly on how well their records sell and tries to manage their overblown expectations.

"A lot of artists and athletes need someone to keep them grounded," he says. His

personal history taught him just how important a grounding force can be.

—CHRISTINE HAUGHNEY

## Joseph J. Sitt, 39

Chairman, CEO  
Thor Equities

**J**OSEPH SITT'S CAREER OF BRINGING quality retail to inner-city markets began with a video game and an exotic bird. When he was 11, Mr. Sitt couldn't find the Atari system or Amazon parrot that he desperately wanted for his 12th birthday at any stores in Brooklyn. Instead, he and his grandmother had to make an hourlong bus-and-subway ride to Manhattan.

The experience gave Mr. Sitt firsthand knowledge of **inner-city shoppers' frustrations**—and instilled a desire to improve their lot. "It's been a mission and a passion to bring quality retail to urban areas," he says.

Mission accomplished. As the founder of Thor, which has assembled a massive real estate portfolio, Mr. Sitt is considered a major shaper of retailing in urban areas.

Mr. Sitt first began to make good on his goal while still a student at New York University. He purchased a property on East Tremont Avenue in the Bronx and brought in national retailers Rite Aid Pharmacy and Payless Shoes. In 1991, he founded Ashley Stewart, a clothing chain for plus-size black women, growing it into a \$400 million business.

Since divesting his stake in Ashley Stewart four years ago, Mr. Sitt has devoted himself to Thor, which boasts a 6 million-square-foot portfolio worth nearly **\$750 million**. He's now developing several high-profile projects in Brooklyn, including the 1.4 million-square-foot Thor Gallery Tower.

He has stayed connected to the borough that inspired his career. Mr. Sitt, his wife and



**JOSEPH J. SITT**

four sons live in Bensonhurst, and he serves on the board of the Bedford-Stuyvesant Restoration Corp.

—CATHERINE CURAN



**LIZ ANN SONDEERS**

## Liz Ann Sonders, 39

Chief investment strategist  
Charles Schwab & Co.

**A**BIG FUTURE IN FINANCE DIDN'T seem to be in the cards for Liz Ann Sonders when she was attending the University of Delaware. An economics and political science major, she says it was a struggle to read *The Wall Street Journal* every day, as one professor required.

"I just found it so boring," she recalls.

Today, Ms. Sonders is one of the leading women on Wall Street. She's among the most frequently quoted commentators on the stock market and regularly appears on Louis Rukeyser's TV show, which she started watching in college to learn about the market.

Last March, she made the sort of call that market analysts dream of. A week after the Dow Jones Industrial Average hit its low for the year, she told investors it was **the right time** to load up on stocks—just as equities embarked on what proved to be a big bull run.

Her introduction to the market began in earnest after she graduated from college in 1986. She found work as an assistant portfolio manager at Avatar Associates, a money management firm owned by investor and author Martin Zweig, and was surprised to find it exciting.

"I knew when I started that I liked the people and the atmosphere," Ms. Sonders says. "But I also knew I didn't know much about the business."

She proved a quick study, learning the ins and outs of energy and other sectors, and

eventually joined Avatar's management committee and co-chaired its stock selection committee. In 1999, she moved to U.S. Trust, a financial institution that was later acquired by Schwab.

Those **years in the trenches** serve her well as she explains to Schwab's millions of customers the intricacies of price-to-earnings multiples and why cyclical stocks might be worth buying.

—AARON ELSTEIN

## Jameel Haasan Spencer, 35

President  
Blue Flame Marketing  
+ Advertising

**A**FTER GRADUATING FROM RUTGERS University with a degree in marketing, Jameel Spencer took a trip to Brooklyn to see an old friend, and the casual weekend visit ended up changing his life. A concert he saw inspired him so much he knew he had to create a career in hip-hop.

"I didn't want to let go of the enthusiasm I felt at that concert," he recalls of the event,



**JAMEEL HAASAN SPENCER**

which featured Mary J. Blige. He decided to "do something I wanted, to **choose my career** before it chose me."

As the president of the marketing and advertising division for Sean "P. Diddy" Combs' Bad Boy Worldwide Entertainment Group, Mr. Spencer has chosen well. He's considered one of the most successful hip-hop marketers working today, in charge of the Sean John fashion empire, Justin's restaurant and Daddy's House social programs.

Before finding his current post, Mr. Spencer did stints in sales and marketing at Vanguard Media, *Vibe* and *Blaze* magazines, and

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at Shaquille O'Neal's Twism clothing business. He joined Bad Boy in 1999.

Mr. Spencer, an admitted workaholic, has one other top priority: his family. A devoted husband and father of two, he is excited that his work and the explosion of **hip-hop entrepreneurship** is inspiring his 7-year-old son. "This is revolutionary," Mr. Spencer says. "(When I was growing up), I wanted a job. My son wants to own a business."

In addition to handling marketing for Sean John, Blue Flame promotes products for outside clients. Blue Flame racked up billings of \$10 million last year for accounts other than Sean John. Mr. Spencer has also forged a partnership with ad titan McCann-Erickson.

"Jameel is a close personal friend, a trusted partner and a valued member of our team," says Mr. Combs. "He is a young leader with a tremendous future in marketing and advertising."

—CATHERINE CURAN

the eateries are among the city's top grossing, rivaling some of New York's poshest restaurants in revenues.

Mr. Wetanson, who develops all the recipes in his restaurants, opens a new place nearly every year with no outside investors, partners or general contractors. The restaurants have no debt and are hugely successful, in large part due to Mr. Wetanson's hands-on style. He's at each spot every day, tasting sauces and overseeing staff.

His personal touch is paying off. Among Mr. Wetanson's top 20 managers, there is virtually **no turnover**, reports Joseph Shpigel, controller of the restaurants and a 15-year veteran of the company. "There is no chain of command," he says. "Every busboy and kitchen staff worker can go up to him."

—LISA FICKENSCHER



**JULIÁN ZUGAZAGOITIA**

servation Institute. Mr. Zugazagoitia came to New York in 1999 to become assistant to Guggenheim Director Thomas Krens.

After living and working all over the world, Mr. Zugazagoitia feels that El Museo lets him be himself. "This job makes me whole," he says. "I can finally assert my Mexican identity and my Latin American perspective."

—JACQUELINE S. GOLD

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The site **welcomes questions** about how to start or grow a small business. Go to the "Small Business" section to "Ask the Expert" or to read past questions and answers.

Questions about content on the Web site can be e-mailed to online editor Wendy Blake at [nyweb@crain.com](mailto:nyweb@crain.com).

**Greg Wetanson, 35**

Co-owner  
Dallas BBQ,  
Tony's Di Napoli,  
Bistro Le Steak

**G**REG WETANSON WAS A teenager when he cut his teeth in the restaurant business, working as a dishwasher, busboy and waiter at one of his dad's Dallas BBQs.

By 18, he found himself in charge of the 300-seat, 68-employee restaurant, after the manager suddenly left for another job.

"I was a kid handling the payroll, paying the bills and overseeing 50-year-old employees," says Mr. Wetanson. But he earned their respect. After one year, he was able to take out a **\$125,000 bank loan** to buy out his father's partner in another restaurant in the chain of low-budget eateries offering \$10 rib and \$6 half-chicken platters.



**GREG WETANSON**

Today, Mr. Wetanson co-owns and manages nine thriving restaurants with his dad, Herb—who founded the now-defunct Wetson's hamburger chain—including six Dallas BBQs. Worth more than \$50 million in revenues and employing more than 1,200 workers,

**Julián Zugazagoitia, 39**

Executive director  
El Museo del Barrio

**W**HEN EL MUSEO DEL Barrio's board of trustees went looking for someone who could bring the museum to the world and the world to East Harlem, they found their ambassador in Julián Zugazagoitia.

Born in Mexico City to a mathematician and one of Mexico's foremost actresses, Mr. Zugazagoitia was **schooled at the Lycée Français** and nurtured by grandparents who fled from Spain and Germany during World War II.

As head of El Museo del Barrio, Mr. Zugazagoitia is one of the youngest directors of a major cultural institution in the world. He took the post just after El Museo leapt into international prominence with its blockbuster 2002 exhibition of works by Mexican painter Frida Kahlo.

Mr. Zugazagoitia's role now is to build on that success. With a \$4.5 million annual budget and 30 full-time employees, he hopes to raise \$8 million over the next two years to renovate El Museo's cavernous brick home on upper Fifth Avenue. Another goal is to open an 80,000-square-foot sister facility downtown. This March, El Museo will play host to an exhibition of MoMA's collection of Latin American art.

Mr. Zugazagoitia got his first job at 22, as deputy director of the Festival Cervantino, a Mexican arts event involving poetry, theater and exhibitions. He later became the cultural **attaché for the Mexican UNESCO delegation** in Paris, and went from there to Los Angeles' Getty Con-

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