

MARGIN CALL

by
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(WRITER'S NOTE: TO ALLEVIATE THE CUMBERSOME REPETITION OF THE PHRASE 'A PAUSE', OR 'A LONG PAUSE' THE SCRIPT VERY OFTEN WILL USE '....' TO SIGNIFY A PAUSE.)

Title Sequence:

TITLE CARDS - OVER A BLACK SCREEN INTERCUT WITH:

The voices of RADIO ANNOUNCER #1 and #2 are somber and monotonous. This is from a business radio network. The first time the voices are heard, the blackness with the first title card HARD CUTS TO:

INT. NEW YORK FEDERAL RESERVE BANK, GOLD VAULT

The frame fills with a locked-off shot of a massive warehouse-looking vault with fifteen foot high shelves filled with brilliant gold bars as far as the eye can see. The brilliance of the gold contrasted with the title cards over black is shocking. This cutting/contrast goes back and forth through the sequence. At the last shot in the sequence, we are again in the vault. An automated robotic forklift comes into frame, empty, drives over to a shelf, and picks up a pallet of gold bars. It backs up, then slowly drives away down a long row, slowly receding.

RADIO ANNOUNCER #1(V/O)
...the time is 4:28 and with just under two minutes left in the trading day it appears as if we are heading for a four hundred point gain... on a day where we saw wild market swings of over 900 hundred points it's hard to know what to make of it?

RADIO ANNOUNCER #2 (V/O)
Tom, it does start to get a little unsettling. Although obviously the street liked what it heard coming out of Goldstone today.

RADIO ANNOUNCER #1
Yes... let's see here... it was 2:30 when they announced the 5000 job cuts, or over ten percent of the work force, and we got a six hundred point bounce from 2:30 on.

RADIO ANNOUNCER #2
Are they starting the paring down process immediately Tom?

(CONTINUED)

CONTINUED:

RADIO ANNOUNCER #1
Apparently.
(BELL RINGS in the Background)
And there's the bell.

FADE IN:

INT. GOLDSTONE STERNS INVESTMENT BANK TRADING FLOOR

The frame is filled with the face of PETER SULLIVAN, a 27-year-old risk assessment analyst. He has a Doctorate from MIT and is staring intently into a large bank of computer screens.

An elevator door opens and TEN HUMAN RESOURCES PEOPLE come out of the elevator carrying large file boxes. They walk down a long glass enclosed hallway that runs the full length of the trading floor. The scope of the floor now comes into frame. It is massive. There are more computers than can be imagined and several large boards on the far walls that are scrolling thousands of numbers. PETER gives a knowing glance to the guy sitting next to him, SETH BREGMAN, a young analyst in his early twenties.

SETH
Is that them?

PETER
(nods yes)

SETH
Jesus Christ.

The HUMAN RESOURCES people turn and separate into four large glass walled conference rooms that run along the floor as almost every person on the floor watches.

SETH (cont'd)
Are they going to do it right there?

PETER
Yeah.

SETH
Fuck me.

TOM WILSON, another guy sitting next to them leans back in his chair.

TOM
(whispered)
Have you guys ever seen this before?

(CONTINUED)

CONTINUED:

SETH

No.

TOM

Oh fuck... it's better to just ignore it.
Keep your head down... and don't watch.

SETH

Fuck.

TOM

Good Luck.

The HR people begin walking out onto the floor looking at a piece of paper in their hand then walking up behind a person and asking their name. It is brutal. The camera follows one HR WOMAN with her piece of paper down the hall and into a row of employees, she walks right past the THREE GUYS then stops a bit down from them.

HR WOMAN

Timothy Singh?

TIMOTHY

Yes.

HR WOMAN

I'm afraid we have to speak with you.

TIM gets up and walks back towards the conference room with the woman. PETER puts on his headphones and very loud RAP MUSIC drowns out all other noise and PETER tries to get lost back into the numbers on his computer screen.

The sequence follows the HR people walking around and firing people intercut with PETER just staring at his computer screen. It runs for almost the length of the song until finally the same woman comes walking back down the hall and stops behind PETER and taps him on the shoulder. He takes off his headphones and the MUSIC STOPS. He is shellshocked.

HR WOMAN (cont'd)

Eric Dale?

PETER

Excuse me?

HR WOMAN

Eric Dale?

PETER

No.

(CONTINUED)

CONTINUED: (2)

HR WOMAN

Sorry?

PETER

I'm not Eric Dale.

HR WOMAN

Oh. I'm so sorry.

PETER

He's my boss, he's behind you.

They both turn around and look into the office that is behind them. ERIC DALE is sitting at his desk, he is 43 years old and looks exhausted. He looks out through the glass of his office as she walks over to the door.

HR WOMAN

Mr. Dale?

ERIC

Yes.

HR WOMAN

This way.

ERIC walks out the door first and they walk along the full length of the trading floor to reach one of the conference rooms. Everyone left on the floor is watching.

INT. CONFERENCE ROOM

There is a more senior looking Human Resources lawyer, LAUREN BRATBERG, already sitting at the table. They all sit and look at each other for a beat.

LAUREN BRATBERG

Well... Mr. Dale I'm obviously sorry that we are here today but these are extra ordinary times as you very well must know.

ERIC

I run risk management... it just doesn't seem like a natural place to start cutting.

HR WOMAN

I hope you understand that this is in no way personal. Seventy percent of this floor is being let go today.

ERIC

O.k.

(CONTINUED)

CONTINUED:

HR WOMAN

Mr. Dale. Ms. Bratberg is now going to run through the details of what the firm is offering.

ERIC

O.k.

LAUREN BRATBERG slides across the table a very thick severance contract agreement.

LAUREN BRATBERG

Mr. Dale the firm is offering you six months severance at half your salary. You will keep all unvested options that you currently hold. Health will be extended through that period. You have till tomorrow at...

She looks at her watch.

LAUREN BRATBERG (cont'd)

4:47 to either take the offer or it will be revoked. Do you understand?

ERIC

Yes.

LAUREN BRATBERG

Now, unfortunately Mr. Dale due to the highly sensitive nature of your work here the firm has to take certain precautions for security purposes that may seem punitive in nature. I hope considering your...

SHE looks down at the piece of paper in front of her to fact check.

LAUREN BRATBERG (cont'd)

...over 19 years of service to the firm, you will understand that these measures are in no way a reflection of the firms' feelings towards your performance or your character.

ERIC

I'm sorry??

HR WOMAN

She's apologizing for what's about to happen.

(CONTINUED)

CONTINUED: (2)

LAUREN BRATBERG

Your company email, access to the server,
access to the building, and your mobile
data and phone service will all be
severed as of this meeting. This
gentleman...

She points behind him and a smallish benign looking SECURITY
GUARD is standing in the doorway.

LAUREN BRATBERG (cont'd)

will take you to your office so that you
can clear out your personal belongings.

ERIC

What about my current ongoing work? I'm
right in th...

LAUREN BRATBERG

The firm has worked out its transition
plan and is prepared to move forward, but
we appreciate your concern.

HR WOMAN

We understand that this is very difficult
and here is my card. Please contact me
over the next few weeks if there is
anything that I can do to help you
through this transition period in your
life.

They all stare at each other in silence for several long
awkward beats.

SECURITY GUARD

Sir?

ERIC finally stands up and walks out with the guard and back
over to his office.

INT. ERIC DALE'S OFFICE

ERIC walks into the office and sits at his desk and begins to
clear his things out into a file box. The guard stands at the
door. Eventually ERIC'S sympathetic yet still energetic
immediate superior, WILL EMERSON comes to the door.

WILL EMERSON

Hey.

ERIC

Will.

(CONTINUED)

CONTINUED:

WILL EMERSON
I'm very sorry.

ERIC
Are you still alive?

WILL EMERSON
For now.

ERIC
Congratulations.

WILL EMERSON
It's a total bloodbath.

ERIC
I heard.

WILL EMERSON
If there was anything I could have done,
you know I...

ERIC
I know.

WILL EMERSON
Well...

ERIC
One more thing... Who was it?

WILL EMERSON
Eric...

ERIC
Was it Rogers?

WILL EMERSON
You know...

ERIC
Robertson?

WILL EMERSON just looks back at him in silence.

ERIC (cont'd)
That cunt. I knew it. I never should have
gone to her last year.

WILL EMERSON
Look it wasn't anyone. It's just bad
luck. Right....?

(CONTINUED)

CONTINUED: (2)

ERIC

Yeah.

WILL EMERSON

Good luck.

They look at each other with respect but do not shake hands as WILL EMERSON starts to leave the office.

ERIC

Will?

WILL EMERSON

Yeah.

ERIC

You know I was just in the middle of a bunch of shit here that someone should really take a look at.

WILL EMERSON

Eric, they are telling us that everyone has got to get out of here and leave everything behind. I appreciate the concern, but it's not your problem anymore.

ERIC looks straight ahead as WILL leaves the office. He packs up a few more things then stands and gets ready to walk out. He looks around and heads out into the main trading area. Outside his office PETER and SETH are standing to say goodbye.

PETER

Eric, I am very sorry.

SETH

Yeah. Did they say what was going to happen with us?

PETER

Jesus Seth.

SETH

What?

ERIC

No, it will be ugly around here for a while but you guys will be fine... Well, I'll be seeing you around.

ERIC turns and begins to walk out towards the elevator, SETH stays behind but PETER walks out with him.

INT. LARGE ELEVATOR BANK

THEY both stand there in silence waiting for the elevator, then.

PETER
I just wanted to say thank you.

ERIC
That's not neccessary.

PETER
Well it is... and I'm very sorry.

ERIC looks at him and understands. PETER turns around and begins to walk back toward his desk.

ERIC
Peter.

PETER turns back and ERIC reaches into one of his boxes and takes out a small key chain portable hard drive and hands it to PETER.

ERIC (cont'd)
I was close to something here... I was gonna give it to you guys anyway to take a look at. I couldn't quite finish it... I... See what you can do.

The elevator doors open and ERIC gets into the elevator. Just as the doors are closing he says...

ERIC (cont'd)
Be careful.

The doors close.

FADE TO BLACK.

FADE IN:

INT. MEDIUM SIZE CORNER OFFICE OF SAM ROGERS-SAME TIME

SAM ROGERS, a 63 year old executive, is sitting behind his desk looking out the window. WILL EMERSON gently knocks on the door, enters then sits on the couch.

WILL EMERSON
What a fucking nightmare.

SAM ROGERS
It's gonna get worse before it gets better.

(CONTINUED)

CONTINUED:

WILL EMERSON
Really?

SAM ROGERS
Much.

WILL EMERSON
How are you?

SAM ROGERS
My dog is dying.

WILL EMERSON
I'm sorry?

SAM ROGERS
Just spoke to the vet, it's some fucking
tumor on her liver. I'm paying almost a
thousand bucks a day to keep her alive
right now.

WILL EMERSON
Really?

SAM ROGERS
Yeah... and I don't have a clue what to
do about it.

They both sit in silence and look out the window.

WILL EMERSON
Well they're all gone.

SAM ROGERS
How many do we have left?

WILL EMERSON
Thirty-three.

SAM ROGERS
Make sure everyone is out there, I need
to say something.

WILL EMERSON
They are ready for you.

WILL leaves SAM in his office. SAM looks as if he may not
move, then snaps out of it.

INT. GOLDSTONE STERNS INVESTMENT BANK TRADING FLOOR

SAM ROGERS walks out of his office and stands in front of the
massive trading floor that just an hour before had seated 130
people.

(CONTINUED)

CONTINUED:

Now just thirty-three are scattered throughout the vast mostly empty space. They all look up in silence at him. Long pause, then SAM'S face begins to glow a bit. His posture straightens, he fills up. He speaks slowly at first then builds.

SAM ROGERS

You are all still here for a reason... eighty percent of this floor was just sent home... forever. We have spent the last hour saying good-bye... they were good people and they were good at their jobs... but you all were better. Now they are gone. They are not to be thought of again. This is your opportunity. On every floor of this building and in every office from Hong Kong to London the same thing is happening. Before this is all done 3 of every seven guys who were standing between you and your boss's job are now gone. That is your opportunity. I've been at this place for thirty-nine years and let me tell you that this will not be the last time you go through this. But you all are survivors... And that is how this firm over 107 years has always continued to grow stronger. So hold your heads high... and get back to work.

He looks out at them then turns and heads back into his office and closes the door.

INT. MEDIUM SIZE CORNER OFFICE OF SAM ROGERS-SAME TIME

SAM falls into the couch and looks forward in a deflated daze. His eyes no longer believe what he says.

EXT. GOLDSTONE STERNS INVESTMENT BANK BUILDING/STREET LEVEL

ERIC DALE walks out the front door carrying the file boxes. There are other people streaming out the door doing the same thing. ERIC stops, turns, and looks up at the building then tries to make a phone call but his phone does not work as it has been shut off by the firm. He looks up to the sky and can't believe his fate. As he looks down he sees a woman, SARAH ROBERTSON, serious, classically beautiful and dressed in a well tailored power suit with her head down walking into the building. He can't help himself.

ERIC

Robertson!

SARAH does not respond.

(CONTINUED)

CONTINUED:

ERIC (cont'd)
Sarah Robertson!

This time she looks up. When she sees him she debates if she should stop. She does. He slowly moves a little closer to her, still carrying the slightly tattered box with his personal belongings in it.

ERIC (cont'd)
You shut off my phone???

SARAH ROBERTSON
Eric... I didn't do anything.

They stare at each other.

ERIC
Fuck you.

They look at each other for a longer beat, both a little shocked that ERIC was so openly confrontational. She turns and heads back inside quickly. ERIC drops the phone to the ground and walks away.

INT. GOLDSTONE STERNS INVESTMENT BANK TRADING FLOOR

Most of the remaining traders are packing up and getting ready to go home or out for the night. PETER is sitting at his desk holding the portable hard drive. SETH is getting ready to leave behind him. PETER stares down at the drive in his hand trying to decide whether to proceed.

SETH
You ok?

PETER
Yeah. Just a little freaked out.

SETH
You want to get a drink?

PETER
Na, I need to clean up a few things around here.

SETH
Everyone is going out... come on.

PETER
Nah, I'm fine.

SETH
Well, give me a call if you change your mind.

(CONTINUED)

CONTINUED:

PETER
I will.

SETH
Come on.

PETER
Where are you going?

SETH
Smiths.

PETER
I'll call you when I'm done.

SETH
Come.

PETER
I will.

SETH
Be glad, you're still alive.

PETER
I am.

SETH walks out and PETER puts on his headphones, the MUSIC kicks in again. He picks up the portable hard drive, looks around and sees no one, then inserts it into his computer. He has four large screens in front of him and as he begins opening window upon window of mathematical models his face begins to soften and he gets into his comfort zone. The frame is filled with the extremely complex programs and numbers flying by.

HARD CUT:

INT. VETERINARIANS OFFICE WAITING ROOM

SAM ROGERS is sitting on a small chair in the Vet's office waiting room. There is a woman with a small dog on her lap next to him. He just sits and looks forward. Eventually the nurse comes out.

NURSE
Mr. Rogers?

SAM ROGERS
Yes.

NURSE
You can go in to see her now.

(CONTINUED)

CONTINUED:

SAM ROGERS

Thank you.

INT. SMITHS SMALL NIGHTCLUB- SAME TIME

In a locked off shot SETH and WILL are sitting on a couch staring forward. Figures cross frame and occasionally another banker in the group stops to refill his drink with one of the three bottles in ice buckets on the table in front of them. They are celebrating, but it seems a little forced.

INT. GOLDSTONE STERNS INVESTMENT BANK TRADING FLOOR

PETER is still working on the numbers, although his face starts to carry a more serious look. He is now wearing glasses and the numbers on the screen are reflected in them. The numbers finally stop moving on the screen and then he takes his glasses off and rubs his eyes.

INT. VETERINARIANS OFFICE ANIMAL VISITATION ROOM- SAME TIME

SAM is sitting next to the exam table, his dog is on the table lying down very sedated. They both stare forward.

INT. GOLDSTONE STERNS INVESTMENT BANK TRADING FLOOR

PETER is still in front of his computer, he puts his glasses back on, looks at the screen then quickly picks up the phone and dials.

PETER

(to himself as he dials)

Come on, come on.

OPERATOR RECORDING

The number you have called has been disconnected and is no longer in service.

PETER

Fuck.

PETER hangs up the phone. He looks back at the screen. Then picks up the phone again and dials.

INT. SMITHS SMALL NIGHTCLUB- SAME TIME

SETH

Hello.

PETER

I can't hear you.

SETH

What.

(CONTINUED)

CONTINUED:

PETER

Go outside, I can't hear you.

SETH

Wait... I'm going outside... OK.

EXT. SMITHS SMALL NIGHTCLUB- SAME TIME

PETER

Where are you?

SETH

We're at Smiths.

PETER

Are you with Will?

SETH

Emerson?

PETER

Yes.

SETH

I think he's still here. Why?

PETER

You have to go get him, and get back up here.

SETH

Where?

PETER

The office.

SETH

What!

PETER

I'm serious.

SETH

You want me to get our boss's boss out of a club and bring him back to the office at 10:00 on a Thursday night?

PETER

Our boss just got axed, so technically he is our boss, and yes.

SETH

Why?

(CONTINUED)

CONTINUED:

PETER
Just do it Seth.

SETH
Alright, we'll be there in ten.

FADE TO BLACK.

INT. LARGE ELEVATOR BANK- FIFTEEN MINUTES LATER

The elevator doors open and SETH and WILL get off. They walk through the doors and into the empty main trading floor. The lights are down and there is a cleaning person vacuuming in the far background. They walk over to PETER'S desk.

WILL EMERSON
Hey, look who it is, burning the candle at both ends. There aren't anymore cuts planned though, so you can stop kissing my ass, honestly I don't even understand what you guys do.

PETER
Will, I am so sorry to call you back but I really think..

WILL EMERSON
Don't worry about it.

SETH
Hey.

WILL is a bit drunk but SETH looks at PETER'S face and realizes something is up.

SETH (cont'd)
What's going on?

PETER
Look at this.

SETH comes around and sits at PETER'S desk.

PETER (cont'd)
Eric gave me this file before he left.

SETH
Eric?

PETER
And he told me he couldn't quite figure it out, then the last thing he says as the doors on the elevator close is 'be careful'.

(CONTINUED)

CONTINUED:

WILL EMERSON

Be careful?

PETER

So I'm obviously a little curious. So I get into it a bit and I realize that all he was missing was bringing the last variable down throughout the whole model. Which kinda amazed me that he didn't actually figure that out, but I guess the forest for the trees or something.

SETH looks at the screen and starts to scroll through the pages.

SETH

What is he doing here?

PETER

Go to model four, and it makes more sense.

SETH

Oh.

WILL is now paying closer attention, standing over their shoulder.

WILL EMERSON

What is this?

PETER

This is basically everything that GSMBS... which is us...

WILL EMERSON

I got that.

PETER

Has on their books at any given time. But what Eric was trying to do here is work it for levels of volatility that fall outside the limits of our standard VAR model.

WILL EMERSON

What are those levels.

PETER

Well it's a fairly complicated...

WILL EMERSON

Simplify.

(CONTINUED)

CONTINUED: (2)

PETER

The volatility boundaries are basically set using historic patterns then stretching them out another 10-15%... roughly.

WILL EMERSON

So what's happening?

SETH

We are starting to test those historic patterns.

WILL EMERSON

When?

PETER starts scrolling back through the last couple weeks on his screen

PETER

Today.

SETH

Tuesday.

PETER

Monday, last Friday, last Wednesday and Monday. Two Fridays ago.

WILL EMERSON

I get it.

SETH scrolls the final page on the graph.

SETH

Fuck me.

WILL EMERSON

What?

SETH

Once this thing gets going in the wrong direction...

PETER

Yeah...

SETH

It's huge.

WILL EMERSON

How huge?

(CONTINUED)

CONTINUED: (3)

SETH

The losses are greater than the current
value of the company...?

PETER

Projected losses... projected...

SETH

Fuck me.

PETER

Yeah.

WILL EMERSON

Wait, and this is just our floor?

PETER

Yeah...

They all look at each other long and hard.

WILL EMERSON

Where the fuck is Eric Dale?

PETER

I can't find him, they cut off his phone.

WILL EMERSON

What?

WILL starts off towards his office and is suddenly quite
sober. PETER and SETH follow him.

PETER

They turned off everyone's phone who they
axed today.

WILL EMERSON

Fucking ruthless. And he's got no other
cell?

PETER

No.

WILL EMERSON

How does he not have his own cellphone?

PETER

I tried, it's been turned off.

INT. WILL EMERSON'S OFFICE

WILL EMERSON

I think I have his home number.

(CONTINUED)

CONTINUED:

PETER

You're going to call his house?

WILL EMERSON

Yes... Do we even know if he's right?

WILL looks at PETER and SETH standing in front of his desk.

PETER

It seems correct.

SETH

But it is Eric's model.

PETER

That's true

The phone starts ringing. We never see Mrs. Dale but we can just make out her responses through the reciever.

MRS. DALE

Hello.

WILL EMERSON

Mrs. Dale.

MRS. DALE

Yes?

WILL EMERSON

This is William Emerson from Goldstone.

MRS. DALE

Oh yes Mr. Emerson, how are you?

WILL EMERSON

I'm alright, I was wondering if Eric was there?

MRS. DALE

No, he's not back from from the office yet. Have you tried his cellphone?

WILL EMERSON

I'm afraid the company is having some trouble with our phones so his cell isn't working.

MRS. DALE

Oh. Well...

(CONTINUED)

CONTINUED: (2)

WILL EMERSON

It's no worry really, but could you be sure to have him call me as soon as he gets in, as unfortunately it's quite important.

MRS. DALE

I certainly will.

WILL EMERSON

Thank you very much, Mrs. Dale.

MRS. DALE

Please it's Ann.

WILL EMERSON

Ann.

Will hangs up the phone.

WILL EMERSON (cont'd)

Where the fuck is he?

SETH

Doesn't he have like three kids?

WILL EMERSON

Seth.

SETH

I'm just saying, would you go home?

WILL EMERSON

I know where he is. You two need to go get him.

PETER

Now?

WILL EMERSON

Yes.

Will writes the address on a piece of paper. Hands it to them.

WILL EMERSON (cont'd)

There will be a car waiting for you downstairs. Get him back here.

PETER

What are you going to do?

WILL EMERSON

I'm calling Sam.

(CONTINUED)

CONTINUED: (3)

PETER

Fuck me.

WILL EMERSON

Go.

FADE OUT.

FADE IN:

INT. SAM ROGERS CAR-10:45 PM

SAM ROGERS is driving in his car home from the vet trying to stay awake when his Blackberry starts ringing next to him. He looks down at it, then out to the road, then decides to answer.

SAM ROGERS

It's 11:00 at night?

WILL EMERSON

I know I'm sorry. I wouldn't have called...

SAM ROGERS

What's the problem?

WILL EMERSON

I think you need to get down here.

SAM ROGERS

What?

WILL EMERSON

Sam...

SAM ROGERS

It's 11:00 o'clock.

WILL EMERSON

I know... You need to see this.

SAM ROGERS

See what?

WILL EMERSON

Well...

SAM ROGERS

Email it to me.

WILL EMERSON

I don't think that is a good idea.

(CONTINUED)

CONTINUED:

WILL'S last words hang in the air.

SAM ROGERS

I'm on my way.

INT. BACKSEAT OF A BLACK LINCOLN TOWN CAR

SETH and PETER sit in the back of the plush car as it struggles through traffic up town. SETH reaches into his bag and pulls out a large beer in a black paper bag. Their conversation is quiet, as if they are afraid someone might be listening.

SETH

You want one?

PETER

No.

PETER gives him a bit of a look.

SETH

What, we got them on our way to meet you at the office... we didn't know what the fuck you wanted to talk about...

(almost to himself)

... thought you might've gotten some chick pregnant or something.

PETER

I haven't gotten laid in so long that's not possible at this point.

SETH

I guess that's true.

PETER looks out the window at all the people on the street enjoying the Thursday night.

PETER

Look at these people.

SETH

What?

PETER

We are in here stressing our fucking heads off that the world as we know it is ending, and they couldn't give a fuck.

SETH'S demeanor sitting and drinking a beer doesn't seem to project much in the way of stress.

(CONTINUED)

CONTINUED:

PETER (cont'd)

Right?

SETH

I try not to let work get to me.

PETER

I've noticed that.

SETH

Look, we are twenty three years old...

PETER

Twenty-Seven.

SETH

Whatever, same thing, I made almost a quarter of a million dollars last year... for what... pushing some numbers around on a computer screen, so a bunch of glorified crack addicts could take that information and pretend to understand it, and then make a bet against some other jock half way around the world who if he wasn't doing this would probably be in some OTB somewhere putting it all on number seven. And at the end of the day one guy loses and the other guy wins.

PETER continues to look out the window in silence for a long beat. Then with a little sly humor and a smile to SETH:

PETER

You do know it's a little more complicated than that?

SETH'S phone starts playing a ring tone. He looks down at the text.

SETH

It's Will... He wants to know if we've found him? What do I tell him.

PETER

Tell him that we haven't found him.

INT. LARGE GOLDSTONE ELEVATOR BANK

SAM ROGERS gets out of the elevator looking quite disheveled and walks across the long and empty trading floor. He looks around, then heads over to WILL EMERSON'S office where the light is on. He lightly knocks on the glass.

INT. WILL EMERSON'S OFFICE-SAME TIME

SAM ROGERS

Hey.

WILL EMERSON

Hey.

SAM looks at WILL for some hint of what is going on, then eventually puts his coat down and sits into a chair. They wait for who goes first.

SAM ROGERS

So?

WILL EMERSON

Eric Dale...

SAM ROGERS

Oh Jesus...

WILL EMERSON

Before he was escorted out of the building by security...

SAM ROGERS

I had nothing to do with that.

WILL EMERSON

I know.

SAM ROGERS

I'm sorry, go on.

WILL EMERSON

So as he was leaving the building he hands a disk to Peter Sullivan...

SAM ROGERS

Who's Peter Sullivan?

WILL EMERSON

One of Eric's guys.

SAM ROGERS

OK.

WILL EMERSON

...and tells him that he was almost on to something but hasn't been able to figure it out. So he gives him the disk and says give it a try... but the last thing he says as the doors to the elevator close is 'be careful'...

(CONTINUED)

CONTINUED:

SAM ROGERS
Be careful?

WILL EMERSON
Yeah.

SAM ROGERS
Be careful?

WILL EMERSON
Yes.

SAM ROGERS
Why?

WILL EMERSON
Well... take a look at this model and you
might understand.

SAM ROGERS
Speak, you know I can't read those
fucking things they put together.

WILL EMERSON
Basically the kid dives right into the
thing after your little pep talk, nice
job by the way, and he seems to have
nailed it.

SAM ROGERS
Nailed it?

WILL EMERSON
The kid figured out what Eric was
missing. And...

SAM ROGERS
and?

WILL gives him a long pause.

WILL EMERSON
...it isn't good.

WILL'S look gets SAM up and he comes over to stand behind
WILL at his desk and look at the computer.

WILL EMERSON (cont'd)
As far as I can tell these here are the
historical volatility index limits...
which I guess our whole fucking trading
model relies on pretty heavily...
(MORE)

(CONTINUED)

CONTINUED: (2)

WILL EMERSON (cont'd)
and we are levered up so fucking bad that
if the thing starts getting outside those
limits it gets ugly in a hurry.

SAM ROGERS
How ugly?

WILL EMERSON
Real ugly.

SAM ROGERS
And how close to those limits have we
gotten?

WILL EMERSON
Oh we're beyond close... We broke through
five or six days over the last two weeks,
but we've managed to stay on the upside
of it... for now...

SAM ROGERS
For now?

WILL EMERSON
Well look what happens here when we get
on the wrong side of it.

SAM ROGERS
What am I looking at?

WILL takes his finger and points at a red number with a whole
lot of zeroes after it.

SAM ROGERS (cont'd)
Is that a trillion?

WILL EMERSON
And that wouldn't even be that bad a day
for us... historically speaking.

SAM ROGERS
Is this right?

WILL EMERSON
I don't know.

SAM ROGERS
Where is Eric?

WILL EMERSON
We shut his phone off.

SAM ROGERS
Of course we did.

(CONTINUED)

CONTINUED: (3)

WILL EMERSON

And he hasn't come home yet, I spoke to his wife.

SAM ROGERS

He's probably crying in a fucking beer somewhere.

WILL EMERSON

Or worse.

SAM ROGERS

Where's the kid who did this?

WILL EMERSON

Out looking for Eric.

SAM ROGERS

Do we think he knows what he's doing?

WILL EMERSON

I have no idea.

SAM ROGERS

Well get him back here.

INT. LARGE UPSCALE CABARET CLUB ON THE UPPER EAST SIDE- SAME TIME

PETER and SETH are sitting at the bar each with a drink facing camera. There are topless woman dancing in the background and one dancing in front of them, PETER and SETH look up occasionally.

PETER

What now?

SETH

We should probably tell Will he's not here.

PETER

Yeah.

They both just continue to look forward and sip their drinks.

SETH

What do think this girl makes in a night?

PETER

Seth.

SETH

1500?

(CONTINUED)

CONTINUED:

PETER
(He keeps looking forward)

SETH
2000?

Eventually SETH'S phone starts to ring. He picks it up.

SETH (cont'd)
Will?

WILL EMERSON
Where are you?

SETH
We are here and he's not.

WILL EMERSON
Is Peter still with you?

SETH
Yes.

WILL EMERSON
Get back here now.

SETH
OK.

SETH hangs up.

PETER
Who was it?

SETH
Will. He needs us back now.

They both slam their drinks.

FADE OUT.

FADE IN:

INT. BACKSEAT OF A BLACK LINCOLN TOWNCAR

This time they are really stuck in traffic, the car is not moving at all. Eventually SETH'S phone starts buzzing with a text again.

SETH
He's freaking out. We need to get down there.

(CONTINUED)

CONTINUED:

PETER looks out and sees a subway entrance right next to them.

PETER
Let's go.

CUT TO:

INT. NYC SUBWAY STATION

PETER and SETH are sitting on a bench waiting for the train. There is a drunk or homeless guy asleep at the other end of the bench. SETH reaches into his bag and takes out the forty in the paper bag and starts drinking the beer again. He takes a big sip.

SETH
What'a you think Rogers makes in a year?

Long pause.

PETER
I have no idea?

SETH
Come on, play along.

PETER
I don't know what year?

SETH
Last year.

PETER
Three quarters of a million bucks?

SETH
Come on.

PETER
What?

SETH
Not even close.

PETER
More?

SETH
Yes.

PETER
A million?

(CONTINUED)

CONTINUED:

SETH
Will Emerson made two and half million
bucks last year.

PETER
Fuck you.

SETH
Yup.

PETER
Fuck you!

SETH
He did.

PETER
How do you know that?

SETH
He told me.

PETER
He just told you that?

SETH
Well I asked him.

PETER
Do you think that's true.

SETH
Probably.

PETER
That's fucked up.

SETH
Why?

PETER
Does that seem right to you?

SETH
Right?

PETER
Jesus.

SETH
So what do you think that means Rogers
puts away?

(CONTINUED)

CONTINUED: (2)

PETER
I have no idea.

They both just look straight forward, SETH takes a big gulp of the beer.

PETER (cont'd)
Where is this train? We should have taken
a cab.

Finally the rumbling of the oncoming train is heard, then gets louder and eventually flies through the frame blocking them out.

INT. LARGE ELEVATOR BANK- FIFTEEN MINUTES LATER

The doors of the elevator open and PETER and SETH look up as WILL EMERSON and SAM ROGERS are standing in front of them about to get onto the elevator. WILL and SAM are now dressed with fresh shirts, ties, and suits and look as if they are ready to start a new day even though it is almost one in the morning. SETH is still holding the forty in the paper bag. Will looks at it. They share a glancing smile.

WILL EMERSON
Gentlemen?

SETH
Will. Mr. Rogers.

WILL EMERSON
Sam this is Seth Bregman and this is
Peter Sullivan.

SETH
Sir.

The doors of the elevator close and they all head up together.

SAM ROGERS
Guys.

They all stand in silence as the elevator heads up until:

PETER
Will?

WILL EMERSON
Yes?

PETER
Where are we going?

(CONTINUED)

CONTINUED:

SAM ROGERS

Going to get a second opinion on your
work Peter.

PETER and SETH look at each other, growing more concerned.
The doors open and they exit. SETH looks for somewhere to
throw out his beer but can't find a trash can. They follow
SAM and WILL along a wide hallway towards a very, very large
conference room with a commanding view of the city.

INT. GOLDSTONE STERNS EXECUTIVE BOARDROOM-SAME TIME

The table could easily seat twenty people although there are
only four people sitting at the other end of the room. They
stand. Everyone says their somber hellos and shakes hands.

ALL PRESENT

Slight hellos, etc.

They all sit down and at each place setting there is a pad of
paper, a pencil, and an empty binder. Sitting at the head of
the table is JARED COHEN. He is a blond boyish looking 43
year old, although carries himself with intense confidence.
He is the head of all fixed income securities, and oversees
roughly 25,000 employees. Next to him is his chief risk
assessment officer, SARAH ROBERTSON, the same woman from
outside the building earlier who had the run in with ERIC.
Next to her is her right hand man RAMESH SHAH, a sixty year
old number cruncher and next to him is a firm lawyer. They
are all dressed sharply for a new day. Long silence.

SETH

(Coughs)

ALL PRESENT look down at him.

JARED COHEN

So Sam what do you have for us?

SAM ROGERS

Well... it should be here in a minute.
Finding someone in the copy room at this
hour was a little bit of a challenge.

JARED COHEN

Well why don't we start by introducing
everyone then.

SAM ROGERS

OK.

(CONTINUED)

CONTINUED:

JARED COHEN

This is Sarah Robertson who you know, our chief risk assessment officer, her main lieutenant Ramesh Shah, and David Horn one of the firm's in house council.

SAM ROGERS

Nice to meet you all. This is Will Emerson my head of trading, and this is...

WILL EMERSON

Peter Sullivan, and Seth Bregman. They work in our risk department.

JARED COHEN

Where is Eric Dale?

SAM ROGERS

He was let go today.

JARED COHEN looks at SARAH ROBERTSON as it would have been her call to let ERIC go, she nods yes.

JARED COHEN

So who's left in your risk department?

WILL EMERSON

As of today that would be Peter and our junior analyst Seth...?

Everyone looks down the table at PETER and SETH. Their inexperience glares back.

JARED COHEN

Really?

JARED looks back at SARAH, then the room goes silent again. Finally a COPY ROOM STAFFER knocks on the door.

COPY ROOM GUY

Will Emerson?

WILL EMERSON

Here. Please just give one to everyone, thanks.

The COPY ROOM GUY hands out the packets to everyone in the room.

(CONTINUED)

CONTINUED: (2)

SAM ROGERS

So apparently Eric had been working on this for some time but was unable to finish it, as he was leaving the building today he gave the program to Peter here, and told him to see what he thought. Peter figured a few things out that Eric seemed to be missing and this is what came out.

JARED COHEN

Where is Eric Dale now?

SAM ROGERS

He's been unreachable since he left the office.

JARED COHEN and the others open up the printout in front of them and start reviewing. SAM, WILL, PETER, and SETH just sit in awkward silence staring at the other side of the table as they all read. This goes on for a full very long minute. Finally:

SARAH ROBERTSON

Peter this is your work?

PETER

Mainly Mr. Dale's...

SARAH ROBERTSON

But this draft is yours?

PETER

Yes.

SARAH ROBERTSON

And what is your background?

PETER

Background?

SARAH ROBERTSON

Your CV.

PETER

I have been with the firm for two years working with Eric that whole time... But I hold a doctorate in engineering, specialist in propulsion, from MIT, with a Bachelors from Penn.

JARED COHEN

What's a specialty in propulsion?

(CONTINUED)

CONTINUED: (3)

PETER

Well... in laymen terms my thesis was a study in the way that friction ratios effect steering outcomes in aeronautical use under reduced gravity loads.

Long silence.

JARED COHEN

So you are a rocket scientist?

The whole table looks over at Peter with some awe.

PETER

Um... I was... yes.

JARED COHEN

How did you end up here?

PETER

Well it's all just numbers really, you're just changing what you're adding up... and if I may speak freely the money is considerably more attractive here.

JARED looks down again at the numbers in front of him and his tone suddenly switches to serious, testy even.

JARED COHEN

What time is it?

SARAH ROBERTSON

It's 2:15.

SAM and JARED just look at each other in silence for a bit.

JARED COHEN

What do you have in exposure right now, tonight?

SAM ROGERS

I don't know... between 900 and 1.3... roughly.

RAMESH

If Mr. Sullivan's numbers are correct...

RAMESH looks down at the sheet in front of him to go through the numbers and takes a beat too long.

PETER

1.215 Trillion.

RAMESH checks his number.

(CONTINUED)

CONTINUED: (4)

RAMESH

Yes.

JARED COHEN

Fuck me... fuck me... And I'm guessing by the fact that you two haven't said anything that the math checks out?

JARED looks over at SARAH and RAMESH. SARAH then looks to RAMESH. She looks back.

SARAH ROBERTSON

Look we'd need a little more time to go over this, but Mr. Sullivan here seems to know what he's doing. And I don't have to tell you that this is a problem.

JARED COHEN

Thank you for that. What time is it?

SARAH ROBERTSON

2:19

JARED COHEN

Fuck me!

Jared stands up and walks over to the window and looks out over the city for a half minute. The rest of the room goes silent. His reflection shows up in the glass. Finally:

JARED COHEN (cont'd)

Sam how long under normal operations would it take your people to clear that from our books?

SAM ROGERS

What?

JARED COHEN

The 1.2 trillion.

SAM ROGERS

All of it?

JARED COHEN

Yes.

SAM ROGERS

I don't know four weeks?

JARED COHEN

Four weeks?

(CONTINUED)

CONTINUED: (5)

SAM ROGERS

Two at best. But as you certainly know our business is selling AND buying. It doesn't work for very long without both components. If Goldstone suddenly stops buying for a day or two that just doesn't hide under the rug, it gets out and this whole this thing comes to a end... and right quick.

JARED COHEN

I understand.

SAM ROGERS

Do you?

JARED COHEN

How many traders do we have left between your floor and Petersen's?

SAM ROGERS

I don't know thirty.

RAMESH has been looking down at the numbers while this conversation has been taking place.

RAMESH

Jared I've just been looking here a little closer, and it's these VAR numbers that are really setting this thing off.

JARED holds up a hand to interrupt Ramesh. Jared nods his head, his eyes are perfectly still but his brain is racing.

JARED COHEN

Excuse me, I need to make a quick call.

JARED calmly stands up and walks out a side door to a small private meeting room for a long moment. The room stays completely quiet the whole time he is gone. We hear nothing. It is awkward to say the least. He comes back in and sits down without missing a beat.

JARED COHEN (cont'd)

Please...

RAMESH

I was just saying, and just speaking completely off the record here, it won't be long before someone else starts putting these in and sees the exact same thing we are looking at here. If they haven't already.

(CONTINUED)

CONTINUED: (6)

Pause.

JARED COHEN

Understood... And Sarah, what value would you allow to be placed on those assets that might be left on the books, if they had to be?

SARAH ROBERTSON

Why would they still be on the books?

SAM ROGERS

Because suddenly no one wants to buy them.

JARED COHEN

Oh fuck you Sam... give me a fucking break, all at once?

SAM ROGERS

It's a very simple business Jared. You and I talked about this last year...

JARED turns around suddenly and cuts him off.

JARED COHEN

Sam.... Will, Peter, and...??

SETH

Seth.

JARED COHEN

Seth, Could you please excuse us for a few minutes.

WILL EMERSON

Of course.

They stand up and start to exit the room.

JARED COHEN

Oh, and Peter?

PETER

Yes?

JARED COHEN

Who else has seen this?

PETER thinks that through.

PETER

No one... besides us here.

(CONTINUED)

CONTINUED: (7)

JARED COHEN

And Mr. Dale.

PETER

Yes.

JARED COHEN

And can it really be that we don't know where Eric Dale is?

WILL EMERSON

I'm afraid so. His wife tells us he hasn't come home yet...and the firm shut off his phone today.

JARED COHEN

Perfect.

SARAH ROBERTSON

He was quite distraught when he left here.

WILL EMERSON

Of course.

JARED COHEN

I need to know where he is.

WILL, SETH, and PETER leave the room and close the door behind them.

INT. OUTSIDE HALLWAY OF EXECUTIVE BOARD ROOM-SAME TIME

They cross the hallway and sit on a bench staring into the conference room. They talk very quietly.

SETH

Jesus fucking Christ! Who is that guy?

WILL EMERSON

He's Sam's boss.

SETH

He looks like he's fifteen years old.

PETER

Shhhuut up.

SETH

They can't hear us. How old is he?

WILL EMERSON

He's like forty.

(CONTINUED)

CONTINUED:

PETER
How does that happen?

WILL EMERSON
Oh it happens all the time. He's a
fucking killer.

PETER
What are they talking about?

WILL EMERSON
It aint pretty.

SETH
What aint pretty?

WILL EMERSON
If people suddenly stop buying the shit
we're selling....

They all look into the conference room and stare at JARED and
SAM talking to each other forcefully. Long pause.

WILL EMERSON (cont'd)
You guys need a cigarette?

INT. GOLDSTONE STERNS EXECUTIVE BOARDROOM

SAM ROGERS
Jared you can't do what you are thinking
about doing?

JARED COHEN
What if we don't have a choice?

SAM ROGERS
What does that mean? Fuck you... you
don't have a choice.

JARED COHEN
Fuck me? Have you looked at these numbers
Sam??

SAM ROGERS
Yes, but what the hell do I know.

JARED COHEN comes back over to the table and picks up the
packet.

JARED COHEN
Well, Mr. Shah tell me if I'm wrong but
to me this looks like the jig is up. We
are going off the rails here.

(CONTINUED)

CONTINUED:

RAMESH

If I may I'd like to take some time
before we...

SARAH ROBERTSON

Jared we can't answer that yet.

JARED COHEN

Are you fucking kidding me... this is
exactly what we've...

SARAH now cuts him off abruptly.

SARAH ROBERTSON

We need a little time before we can give
you our conclusion.

SARAH closes the issue off with another look to JARED.

JARED COHEN

OK.

RAMESH

Sam, do you have this file?

SAM ROGERS

Yes, here it is.

SAM slides him the hard drive across the table, they all take
a second to follow it.

JARED COHEN

We meet back in here in 45 minutes.

SARAH ROBERTSON

Good.

JARED COHEN

And Sam we need Eric Dale, it's making me
very uneasy knowing he is out there right
now wanting to put a knife in our backs
while he's not even aware he's holding
the knife in his hand.

SAM is left with JARED in the room.

SAM ROGERS

What are you going to do?

JARED COHEN

Not sure.

SAM ROGERS

Are you going to call him?

(CONTINUED)

CONTINUED: (2)

They both look at each other for a long beat. Finally.

JARED COHEN
I already did.

SAM puts his hand on JARED'S shoulder briefly. They part.

INT. FIRE STAIRWELL GOLDSTONE BUILDING-SAME TIME

WILL, PETER, and SETH are in the stairwell walking up the stairs. They are heard before they are seen.

WILL EMERSON
Hurry the fuck up fat boy.

SETH
Slow down.

PETER
Come on.

SETH
Where are we going? You do know that the elevator goes right down to the ground floor and we could have been smoking by now.

WILL EMERSON
Shut up and save your breath, we are almost there.

They come around and into frame and cross camera to an exit door. The door swings open and the roof of the building with the magnificent view uptown lays out in front of them. They step out onto the roof.

EXT. 45TH STORY ROOF GOLDSTONE BUILDING- SAME TIME

They walk over towards the edge. It is a very clear night.

SETH
Jesus.

PETER
Wow.

WILL EMERSON
Yeah.

PETER
How far is that?

SETH
A long way.

(CONTINUED)

CONTINUED:

PETER

Man.

WILL EMERSON

Yeah, a long way.

SETH

I didn't know this was up here?

They sit down on a girder, then light up. WILL'S look and tone becomes a little darker as they all stare out into the night. Long Pause.

INT. ELEVATOR BANK

SARAH and JARED wait for the elevator alone in silence. The doors finally open and they get in.

INT. ELEVATOR- SAME TIME

Still not a word. Finally.

JARED COHEN

How long should this take you to confirm?

SARAH ROBERTSON

Not long.

Silence except for the ding as it comes to the floor and the doors open.

JARED COHEN

O.k.

They part.

EXT. 45TH STORY ROOF GOLDSTONE BUILDING- SAME TIME

THEY are all still smoking and looking out over the city. Finally WILL stands up and goes over to the edge and looks over. He jumps up and sits on the edge.

PETER

Careful.

SETH

Jesus man.

WILL EMERSON

Did you know the fear most people feel when they stand on the edge like this is not actually a fear that they will fall but instead it's the subconscious fearing that they might jump?

(CONTINUED)

CONTINUED:

SETH

Really?

WILL EMERSON

Yeah... It's a fear of losing faith.

SETH

Well that's very deep and depressing,
thank you.

WILL EMERSON

I know.

SETH

Well can you get the fuck back over here
cause you're making me sick.

WILL jumps down and comes back over to sit down. They stare
out again.

WILL EMERSON

So it looks like they are gonna have us
dump this shit.

SETH

What?

WILL EMERSON

Yeah, you watch.

SETH

How?

PETER

A trillion bucks??

WILL EMERSON

I'm just saying.

PETER

How would they even do that?

WILL EMERSON

You can't... it's impossible. But they'll
figure out a way. I've been at this place
for ten years and I've seen some things
that you wouldn't believe... and when all
is said and done... they don't lose
money. They don't care if everyone else
does, but they won't.

Long silence.

(CONTINUED)

CONTINUED: (2)

SETH

Will?

WILL EMERSON

Yeah?

SETH

Did you really make two and half million bucks last year?

WILL EMERSON

Yeah... I did.

PETER

What do you do with all that money?

WILL EMERSON

I don't know really. It goes pretty quick.

SETH

Excuse me?

WILL EMERSON

Well the tax man takes half of it up front. So now you got what... million and a quarter. Mortgage grabs another 300K, I gave 150 to my parents to live off, so now you got what??

PETER

Eight hundred.

WILL EMERSON

I bought two cars last year for 150 total. Probably another 100 eating... 25 on clothes, put 400 away for a rainy day...

SETH

Smart. (smiles)

WILL EMERSON

And what's that?

PETER

125 left.

WILL EMERSON takes a long drag off his cigarette.

WILL EMERSON

I spent 76,520 dollars on booze, dancers, and whores.

(CONTINUED)

CONTINUED: (3)

PETER

76,520?

WILL EMERSON

Yeah, kinda shocked me, although I was
able to write most of it off, as
entertainment.

With that he flicks his cigarette over the edge of the
building just as a massive CORPORATE HELICOPTER comes
sweeping up from behind the building and comes right over
their heads. It makes a turn and then comes in to land on the
platform that has been right above their heads the whole
time.

THEY are now YELLING above the rotor noise.

SETH

Fuck me!

PETER

AHHHHHHHHH!

WILL EMERSON

What time is it?

SETH

3:30!

WILL EMERSON

Oh, here they go. They are bringing in
the cavalry!

SETH

What!

WILL EMERSON

We better get down there.

FADE TO BLACK.

INT. JARED COHEN'S CORNER OFFICE SUITE-SAME TIME

JARED and SAM are sitting in the office silently looking out
the window. The office is very large and has a full sitting
area with two couches. JARED is intensely going over the
papers in front of him. SAM is just looking out the window.

SAM ROGERS

How old are you?

JARED COHEN

43.

(CONTINUED)

CONTINUED:

SAM ROGERS

Jesus...

JARED stops reading with a deeply aware look and just stares out the window as well.

JARED COHEN

This is a very... very bad dream.

SAM looks over at him directly.

SAM ROGERS

I don't know, seems like we actually may have just finally woken up.

SARAH ROBERTSON comes to the door. SAM sits up.

SARAH ROBERTSON

Hello.

JARED COHEN

Come in.

SAM ROGERS

How do we look?

Her look says it all.

SAM ROGERS (cont'd)

I should go.

SARAH ROBERTSON

No, you should stay.

JARED COHEN

So?

SARAH ROBERTSON

(dead calm delivery)

It's all legit... the kid killed it. The formula is worthless.

They all look at each other as if they have seen a ghost.

JARED COHEN

What do you mean?

SARAH ROBERTSON

It's broken.

JARED COHEN

There are eight trillion dollars of paper around the world relying on that equation??

(CONTINUED)

CONTINUED: (2)

SARAH ROBERTSON

We were wrong.

JARED COHEN

You mean you were wrong.

SARAH ROBERTSON

Don't even start.... This was discussed.

SAM ROGERS

I'm heading to the conference room.

SARAH ROBERTSON

No.

JARED COHEN

I'd like you to hear this.

SAM ROGERS

No... I don't want to hear this.

SAM stares at them both.

SAM ROGERS (cont'd)

How do you think I've stuck around this place so long.

He walks out of the room. SARAH and JARED look each other over.

JARED COHEN

I've called Tuld.

SARAH ROBERTSON

Is there a contingency plan here?

JARED COHEN

A contingency plan?

SARAH ROBERTSON

Yes.

JARED COHEN

We went all in on this one.

SARAH ROBERTSON

So we've got ourselves quite exposed here... haven't we?

JARED COHEN

To Tuld or the market?

SARAH ROBERTSON

Both.

(CONTINUED)

CONTINUED: (3)

Just then laughing is heard coming down the hallway, then WILL, PETER, and SETH come around the corner and walk towards SAM who is standing outside the office. JARED and SARAH come out into the hall.

SAM ROGERS

Fellas?

WILL EMERSON

I'm not sure it's of interest to anyone but we were just grabbing a cigarette on the roof and a very spiffy looking helicopter dive-bombed us and then landed on the roof.

JARED, SARAH, and SAM'S faces totally change. They all stand and JARED walks over to the window and uses it as a mirror and straightens his tie.

JARED COHEN

Well... that was fast. Here we go.

JARED ushers the whole group out into the hall and towards the elevators. He stops at a phone on a small table and dials an extension.

SAM ROGERS

Do you want everyone?

JARED COHEN

Yes, everyone. (into the phone) He's here... we'll meet you up there... we're going now.

He hangs up and they walk over to the elevator and wait in silence. The door opens they all pile in.

SETH

What floor Mr. Cohen?

JARED COHEN

The top...

Silence again as the elevator starts up. Just before the doors open JARED speaks.

JARED COHEN (cont'd)

Just one piece of advice to everyone here before we go in there... this could get a bit ugly but whatever you do... just... tell the truth... don't try to change a word of it, no sugar coating... no one here is smart enough... including the rocket scientist.

(CONTINUED)

CONTINUED: (4)

The doors open.

INT. GOLDSTONE STERNS CEO SUITE AND BOARDROOM FLOOR-SAME TIME

The guys are taken aback because standing right outside the opening elevator door is a very well dressed page and a female executive assistant who is also dressed perfectly for the day ahead.

ASSISTANT

Mr. Cohen?

JARED COHEN

Yes.

ASSISTANT

Please follow me.

WILL EMERSON

(whispering to Seth and Peter as he looks to his watch) It's three in the morning?

ASSISTANT

They are already in there waiting for you.

JARED COHEN

Oh.

ASSISTANT

Just in here, you can sit anywhere.

They come around the corner and enter another even larger conference room with an even more commanding view. Although this time it is almost filled with people along one side of the table. There are a team of five lawyers, three compliance officers, the ceo's right hand man, a couple of key board members, twelve in all. On the near side of the table sits RAMESH SHAH surrounded by empty chairs all alone. The head of the table is empty.

RIGHT HAND MAN

Please sit down... here.

They all file in and sit down. They all sit in silence... waiting. Finally from the back of the room JOHN TULD comes walking into the room. He is dressed in a average suit and tie, is not tall, late fifties and doesn't have a hair on his head. He carries himself without much exception. His eyes however tell a far different tale. Intense even at rest. He walks the length of the room, everyone half stands up.

JOHN TULD

Please sit down.

(CONTINUED)

CONTINUED:

He then seats himself at the head of the table. Everyone in the room has the printout in front of them. JARED is seated immediately to his left, then SAM, then SARAH, RAMESH, WILL, PETER, and finally SETH.

JOHN TULD (cont'd)

Welcome everyone. I must apologize for dragging you all here at such an uncommon hour but from what I've been told this matter needs to be handled urgently, so urgently in fact that it probably should have been addressed weeks ago... but that is meaningless to us here at this table. So why doesn't someone please try to explain to me what's the problem here?

Everyone looks around the room a bit and finally JARED speaks up.

JARED COHEN

Well, Mr. Tuld as I mentioned earlier if you look here at the top page of this printout...

He cuts him off.

JOHN TULD

Jared, it's a little early for all that, how bout in English? ... Actually I'd like to hear from the guy who put this thing together... Mr. Sullivan is it? Does he speak English?

JARED COHEN

Sir?

JOHN TULD

I'd like to speak to the analyst who seems to have stumbled across this mess.

JARED COHEN

Well, that's Peter Sullivan here.

JARED looks down the table to PETER, as does everyone else in the room. JARED gives him a go ahead look.

PETER

Sir.

JOHN TULD

Ah, there he is.

PETER

Yes sir.

(CONTINUED)

CONTINUED: (2)

JOHN TULD

How old are you Mr. Sullivan?

PETER

I'm twenty-seven sir.

JOHN TULD

Please call me John.

PETER

Yes sir.

JOHN TULD

So Mr. Sullivan why don't you tell me what you think is going on here, and please speak as you might to a young child or a golden retriever, I didn't get here on my brains I can assure you of that.

PETER is very nervous.

PETER

Well, sir. As I guess you may or may not know I work for Mr. Rogers here as an associate in the risk assessment and management office at GSMBS

JOHN TULD

Now you lost me at GS...

PETER

Sorry...

JOHN TULD

I was joking Mr. Sullivan.

PETER

Yes... Well as you probably know over the last 36-40 months the firm has begun packaging new MBS products that combine several different tranches of rating classification in one tradable security. This has been very profitable as I imagine you noticed.

JOHN TULD

I have.

PETER

Well the firm is currently doing a considerable amount of this business every day.

(MORE)

(CONTINUED)

CONTINUED: (3)

PETER (cont'd)

The problem, which is I guess why we are here tonight, is that it takes us... the firm... almost a month to layer these products correctly thereby posing a challenge from a risk assessment standpoint.

JOHN TULD

And Mr. Sullivan that challenge is?

PETER

We have to hold these assets on our books longer than we might ideally like to.

JOHN TULD

Yes.

PETER

But the key factor is these are essentially just mortgages, so that has allowed us to push the leverage considerably beyond what you might be willing, or allowed to do in any other circumstance, thereby pushing the risk profile without raising any red flags.

JOHN TULD

And how far have we pushed that profile tonight Mr. Sullivan?

PETER

We have pushed it to 1.215 Trillion dollars... at GSMBS alone.

JOHN TULD

Give or take.

PETER

Give or take.

JOHN TULD

Now Mr. Sullivan what I am guessing, and give me a little rope here, what I am guessing that your report here says is that considering the, shall we say bumpy road, we've been on the last week or so that the numbers that your brilliant co-workers up the line ahead of you had come up with in the past don't seem to make much sense anymore considering what's taking place today?

(CONTINUED)

CONTINUED: (4)

PETER

Actually not taking place today but what's already taken place over the last two weeks.

JOHN TULD

So what your saying is it's already happened?

PETER

Sort of.

JOHN TULD

And Mr. Sullivan what does your model say that that means for us here?

PETER

Well, that's where it becomes a projection. But...

PETER looks down at JARED for approval to go forward.

JOHN TULD

You're speaking with me Mr. Sullivan.

PETER

Well... sir... if those assets were to decrease by just 25 percent, and remain on our books... well... that loss would be greater than the current market capitalization of this company.

The room goes silent. JOHN TULD looks at PETER long and hard. He then stands up and goes over to the window and looks into the city.

JOHN TULD

So what you're telling me Mr. Sullivan is that the music appears to be about to stop and we are going to be holding the biggest bag of stinking shit ever assembled in the history of capitalism?

Everyone looks back at PETER.

JOHN TULD (cont'd)

Mr. Sullivan?

(CONTINUED)

CONTINUED: (5)

PETER

Well sir, I'm not sure I'd put it that way but let me clarify using your analogy, what this model shows is the music, so to speak, just slowing, if the music were to stop, as you put it, then this model would not be even close to that scenario. It would be considerably worse.

JOHN TULD

Well let me tell you something Mr. Sullivan. Do you want to know why I'm sitting here in this chair with you all, why I get the big bucks, so to speak?

PETER

Yes.

JOHN TULD

I'm here for one reason and one reason only.

JOHN TULD continues to look out over the city for a long beat.

JOHN TULD (cont'd)

I'm here to guess what the music is gonna do a week, month, a year from now. That's it, nothing more..... and I'm afraid... standing here tonight... that I don't hear... a... thing... just silence.

The room falls completely still for at least half a minute. Then JOHN TULD spins around quickly with a considerably more upbeat tone and looks up and down the table.

JOHN TULD (cont'd)

So, now that we believe the music has stopped, what can we do about it?

Long Silence.

JOHN TULD (cont'd)

Mr. Cohen, Ms. Robertson, I'm afraid this is where you are supposed to step back in. Lord knows we relied enough on Mr. Sullivan today.

JARED and SARAH come to attention and gather their thoughts.

JOHN TULD (cont'd)

What have you got for us?

(CONTINUED)

CONTINUED: (6)

Long pause.

JOHN TULD

What have I told you since the first day you walked into my office? (pause) That there are three ways to make a living in this business... Be first, be smarter, or cheat. Well I don't cheat, and even though I like to think we have got some pretty smart people in this building of the two remaining options, it sure is a hell of alot easier to just be first.

The room goes silent again as Mr. Tuld stares back out the window.

JARED COHEN

Sell it all today...

JOHN TULD smiles just a bit. Then turns.

JOHN TULD

Is that even possible Sam?

SAM looks across the room at JOHN TULD, they have known each other for 35 years.

SAM ROGERS

It is, but at what cost?

JOHN TULD

I'll pay.

SAM ROGERS

Really?

JOHN and SAM look and read each other.

JOHN TULD

I think so.

SAM ROGERS

A trillion bucks of paper?

JOHN TULD

Where does it come back to us?

SAM ROGERS

Everywhere.

JOHN TULD

Sam, I don't think you seem to understand what your boy down here just said... if I made you... how would you do it?

(CONTINUED)

CONTINUED: (7)

SAM ROGERS looks down at the table for a long, long, beat.

SAM ROGERS

You bring the traders in for their normal 6:30 meeting and you be honest with them, they're gonna know it's the end either way, so you'd have to throw them a bone, and a pretty big one. You'd have to come out of the gate storming... 40 percent done by 10:15 and 70 percent of your trades need to be sealed by eleven, cause by lunch the word will be out and by two o'clock you'll be getting 65 cents on the dollar, if you're lucky, and the feds will be in here looking up your ass and trying to slow us down.

JOHN TULD

Tim?

He looks to a compliance lawyer down the table.

TIM LYONS

They'll slow you down but it's yours to sell. They can't stop you.

SAM ROGERS

John... let's just say we pull that off, which is saying something... the real question is... who are we selling this to?

JOHN TULD

The same people you've been selling this to for the last two years... and whoever else will buy it.

They look at each other to see if they understand each other.

SAM ROGERS

If you do this you've killed that market for years. It's over.

JOHN TULD

(Nods.)

SAM ROGERS

And you are selling something you know has no value.

(CONTINUED)

CONTINUED: (8)

JOHN TULD

(cuts him off cold)

We are selling to willing buyers at a current fair market price, so that WE may survive, Sam.

SAM ROGERS

You'll never sell a thing to any one of them again.

JOHN TULD

I understand.

SAM ROGERS

Do you?

JOHN TULD

Do you!!! This is it, Sam, this is it!

The rest of the table is taken aback and just watching them go at it. Silence.

JOHN TULD (cont'd)

It's 4:00... Jared you've got till 5:00 to break this down and draw me up a plan. Is there anyone else who actually knows what's in there right now, block by block?

PETER

Eric Dale.

JOHN TULD

Where is Eric Dale?

SARAH ROBERTSON

As of today he is no longer with the firm.

JARED COHEN

We have been trying to locate him.

JOHN TULD

So he is just out there with this information?

JARED COHEN

(Nods yes.)

JOHN TULD looks down the lawyer side of the table to a secret service looking guy.

JOHN TULD

Carmelo?

(CONTINUED)

CONTINUED: (9)

LOUIS CARMELO

Yes.

JOHN TULD

Get me Eric Dale here by 6:30.

LOUIS CARMELO

Done.

JOHN TULD

OK, meet back here in an hour.

Everyone stands up and begins to scatter.

JOHN TULD (cont'd)

Sam... let's talk.

SAM hangs behind to talk as the room empties. They are now alone looking out over the city as the light from the soon to be rising sun is starting to show on the horizon. Long silence.

JOHN TULD (cont'd)

Hell of a town isn't it?

SAM ROGERS

Never really did it for me actually.

JOHN TULD

Really?

SAM ROGERS

Always been kinda a grass and tree guy.

JOHN TULD

I've always loved this place. In my bones. Everything about it.

SAM ROGERS

I can't say I feel that about anyplace actually.

JOHN TULD

Are you going to be able to come on board here Sam?

They look at each other.

SAM ROGERS

I'm not sure John. This is too ugly.

JOHN TULD

You and I are salesmen Sam, we sell. That's what we do. It's not complicated.

(CONTINUED)

CONTINUED: (10)

SAM ROGERS

Exactly. And you damn well know that you don't make a sale unless you think the guy is gonna come back for more, and tomorrow we are done.

JOHN looks out and then over at SAM and decides whether or not to proceed.

JOHN TULD

This is it Sam.

SAM ROGERS

You keep saying that, what is that supposed to mean?

JOHN TULD

It's the big one. Most of us aren't gonna make it out of this one.

SAM ROGERS

Us?

JOHN TULD

The street.

SAM ROGERS

What are you talking about?

JOHN TULD

This won't be the last 'situation' I will be having this week. It's just the start.

SAM ROGERS

It's only the start because we are starting it.

JOHN TULD

Maybe. But I don't think that's true, not this time. The numbers just don't add up anymore.

SAM ROGERS

Well I agree with you there, I've been saying that for years.

JOHN TULD

I mean if this kid can come up with this...?

SAM ROGERS

I don't think I can go in knowing what I know and put the hammer down on these guys like this.

(CONTINUED)

CONTINUED: (11)

JOHN TULD

Oh please, when did you become so soft.

SAM ROGERS

Fuck you soft, you're panicking.

The word panic slaps JOHN TULD in the face. He then calms.

JOHN TULD

If you're the first one out the door Sam,
it's not called panicking

JOHN TULD stares aggressively at SAM.

SAM ROGERS

Look, I obviously don't have all the
information that you do. But I think this
could destroy this firm. You'll never be
trusted again. You are knowingly putting
people out of business. Full stop.

JOHN TULD turns away from SAM and heads over to a phone.

JOHN TULD

I'll take that into consideration.

SAM heads out the door into the hallway where everyone is
mingling. SAM walks over to WILL, PETER, and SETH.

WILL EMERSON

How'd that go?

SAM ROGERS

This is a fucking shit show.

WILL EMERSON

They are going to do it?

SAM ROGERS

Probably.

WILL EMERSON

Jesus.

SAM ROGERS

Remember this day boys, remember this
day.

SAM walks out of the room. An assistant comes into the room.

ASSISTANT

Gentlemen, there is some breakfast down
the hall if you guys are hungry.

(CONTINUED)

CONTINUED: (12)

WILL looks at the guys.

INT. GOLDSTONE ELEVATOR BANK -SAME TIME

JARED is waiting for the elevator again as SARAH walks up and waits with him in silence. There is a housekeeping person standing next to them as well. The doors open, and all three get in.

SARAH ROBERTSON
So what's the strategy here?

JARED COHEN
My guys are working on it downstairs
right now.

SARAH ROBERTSON
No, you and I... with Tuld.

The doors open and the housekeeper gets off. The door closes and they continue in silence... then.

JARED COHEN
I'm not sure we need one, Sarah. That's
not the way I've ever done this.

SARAH ROBERTSON
(with distinct sarcasm)
Please.

JARED COHEN
He knows where we both have stood on this
all along. There's nothing more to do.

SARAH looks at him trying to judge the situation. The door opens but SARAH gets out and holds the door as she turns around.

SARAH ROBERTSON
You better not even think of fucking me
on this one, because if we are going
down... you damn well know its going to
be together.

Jared looks at her for a long beat.

JARED COHEN
No, I'm not sure I do know that.

The doors close.

INT. GOLDSTONE STERNS INVESTMENT BANK TRADING FLOOR

WILL and SETH are sitting at the desks with large plates of food in front of them eating. PETER is next to them working on his computer and not eating.

SETH

What do you think Tuld made last year?

PETER

Would you shut the fuck up.

WILL speaks with food in his mouth.

WILL EMERSON

86 mil. in salary and bonus.

PETER

Really?

WILL EMERSON

Yeah, it's public record.

SETH

That's a lot of fucking money.

WILL EMERSON

He was worth a billion.

PETER

Was?

WILL EMERSON

Before today.

SETH

Really?

WILL EMERSON

You'll see.

PETER

....I think I'm going to go get a coffee,
does anyone need anything.

WILL EMERSON

(Slight head shake no.)

PETER

I need a little real air.

SETH

Probably a good idea.

(CONTINUED)

CONTINUED:

PETER

Will, is that alright?

WILL EMERSON

Alright?

PETER

If I get out of here for a minute?

WILL EMERSON

Yeah of course... we're not in jail here.

They all look at each other, then a phone rings in the distance.

PETER

Will, your phone is ringing.

WILL EMERSON

Fuck it.

SETH

What about Eric?

They all look at each other. WILL jumps up and runs over to his office. SETH and PETER get up and walk over when he doesn't come right out. THEY stand on the other side of the glass partition as he talks. SAM then comes out of his office and stands next to them, WILL comes out.

SAM ROGERS

What?

WILL EMERSON

That was Eric's wife. He's alive, he's home. He told her. He wouldn't call us. He doesn't know she called me.

They all look to SAM to see what to do.

SAM ROGERS

Where's he live?

WILL EMERSON

The heights.

SAM ROGERS looks at his watch.

WILL EMERSON (cont'd)

Should we call Tuld's guy?

(CONTINUED)

CONTINUED: (2)

SAM ROGERS

No... it's Eric... the last thing we need
is those guys going over there, you two
go try to get him.

SAM points to WILL and SETH.

SAM ROGERS (cont'd)

But you've got to be back here by 6:00.

WILL EMERSON

OK.

INT. SARAH ROBERTSON'S OFFICE

SARAH is sitting behind her desk looking down at something.
JOHN TULD comes to the door and knocks lightly. She looks up
surprised to see him.

JOHN TULD

May I come in?

SARAH ROBERTSON

Please, sit.

JOHN TULD sits in front of her desk. Looks around, then looks
right at her.

JOHN TULD

So... we are going to do this thing.

SARAH ROBERTSON

OK.

JOHN TULD

It's going to be tight.

SARAH ROBERTSON

Is Sam on board?

JOHN TULD

Not yet.

TULD pauses.

JOHN TULD (cont'd)

Sarah, I need a head to feed to these
traders... and the board... this morning.

SARAH looks up.

SARAH ROBERTSON

Is it me or Cohen?

(CONTINUED)

CONTINUED:

JOHN TULD

It's you.

They stare at each other, she does not flinch.

SARAH ROBERTSON

Of course you are well aware I filtered several warnings for you and Cohen over a year ago on this?

JOHN TULD

I'm not sure that's the best path for you to be taking at this point... you're going to be taken care of here...

SARAH ROBERTSON

(Nods)

JOHN TULD

Obviously it's quite complicated.

SARAH ROBERTSON

John I was told that in no uncertain terms...

JOHN TULD

It was all a very grey area.

SARAH ROBERTSON

It was actually made very clear at the time, by you and I and Cohen.

JOHN TULD

I'd really prefer that you didn't fight me on this...

TULD pauses, they look at each other.

JOHN TULD (cont'd)

We all fucked this one up pretty good...

SARAH ROBERTSON

Yes.

JOHN TULD

We need you to stay here till this is all done and the markets close.

SARAH ROBERTSON

I understand.

JOHN TULD

They'll go over the numbers with you downstairs... Good luck.

(CONTINUED)

CONTINUED: (2)

JOHN TULD looks at her. There is a security person standing at the door who is waiting for her as he gets up and walks out.

INT. PARKING GARAGE NEAR OFFICE BUILDING-SAME TIME

WILL and SETH are standing waiting for WILL'S car. Eventually a brand new Range Rover Sport is brought down and they get in and speed out of the garage. Several shots of them driving to loud hip hop music. They look out on the city as they cross the Brooklyn bridge.

EXT. GOLDSTONE STERNS INVESTMENT BANK BUILDING/STREET LEVEL-
EARLY DAWN

There is a haunting winter blue light bouncing through the buildings. PETER is walking through the streets with mid-size headphones on his ears. The music is all we hear. He wanders around the almost completely empty city and the further he walks the less his face changes. He finally stops to get a coffee at a small street cart. He takes off his headphones to pay and the music stops. The wind blows.

COFFEE GUY

One fifty.

PETER

Thank you.

PETER turns around and starts walking but as he looks up he see the figure of a woman coming towards him. It is immediately obvious that he knows her. He stops and she keeps slowly walking towards him. They stop in front of each other squarely.

PRETTY GIRL

Hey...

PETER

Hi.

She has a very sweet face but looks tired. She appears to be a bartender or something, she is not dressed for banking.

PRETTY GIRL

You coming home from work?

PETER

Yes.

PRETTY GIRL

You look tired.

(CONTINUED)

CONTINUED:

PETER

So do you.

PRETTY GIRL

What are you doing here?

She makes a slight gesture to her watch.

PETER

I never left work.

PRETTY GIRL

You're still working there?

This cuts him a bit, why wouldn't he be?

PETER

Yes, of course...

PRETTY GIRL

Oh.

PETER

Why?

PRETTY GIRL

I don't know.

PETER

Well, I should get back...

PRETTY GIRL

Yeah.

PETER

Say hello to your Dad for me.

She is pleasantly surprised by this gesture.

PRETTY GIRL

I will, thank you... You got any inside tips for him?

This stops PETER dead in his tracks. His world tightens yet clarifies. Finally.

PETER

Sell.

She looks at him with concern as he doesn't even hint at a smile as he says this. They then give a small kiss on the cheek, and part.

INT. SARAH ROBERTSON'S OFFICE

SARAH is sitting at her desk staring out the window. She calmly gets up and walks over to the door and slowly closes it. Then she reaches out and twists the blinds on the glass wall separating her office from the floor giving herself total privacy. She walks over to her desk and sits down. She reaches over and grabs a box of tissues, methodically preparing to cry, almost like a surgeon preparing to work. She sits at her desk still seemingly calm and collected. Her face starts to tweak just a little, but it just will not give way. Again she tries. And again. She can not cry. She can't believe it. The deeply tragic look of total failure floods her eyes but still hardly a twitch on her face. Still no tears. Finally she makes a forced noise like a sob, but it isn't real and she knows it. Then she tries to laugh to herself, she tries again to laugh, but it too is not real. She does feel something, but she simply and very sadly can only openly express even to herself... nothing.

EXT. ERIC DALE'S TOWNHOUSE IN BROOKLYN HEIGHTS

WILL and SETH pull up in front of a very nice large townhouse. They both look up at the house dreading going in.

SETH

Jesus, nice place.

WILL EMERSON

Yeah, he just bought it.

SETH

I hope it was with cash.

WILL EMERSON

You are such a prick, and it wasn't.

SETH

I think I should stay here.

WILL EMERSON

My ass you're staying here you fucking pussy.

SETH

I just don't think it would be appropriate.

WILL EMERSON

Get the fuck out of the car.

SETH

Really?

(CONTINUED)

CONTINUED:

WILL EMERSON
You're probably right...
(under his breath)
Mother fucker.

WILL gets out of the car and walks slowly up the stairs. He
knocks quietly. Eventually MRS. DALE comes to the door.

WILL EMERSON (cont'd)
Mrs. Dale.

MRS. DALE
Please, it's Anna.

WILL EMERSON
I am so sorry to intrude like this.

MRS. DALE
Let me get Eric, would you like to come
in?

WILL EMERSON
No I don't think so, I can just wait
here.

WILL turns around and sits down on the stoop to wait for him.
Eventually ERIC comes out, he is still wearing his clothes
from work under a large coat but he looks very drunk. He sits
down next to Will. They look out into the night for a long
pause.

ERIC
What are you doing here?

WILL EMERSON
Peter finished that model you were
working on.

ERIC
Really?

WILL EMERSON
It's created a bit of a shit storm.

ERIC
Yeah, I bet.

WILL EMERSON
Do you want to see it... the model?

ERIC
No.

(CONTINUED)

CONTINUED: (2)

WILL EMERSON

Really?

ERIC

No. But I'm pretty sure what it says.

WILL EMERSON

Do you think he's right?

ERIC

I'm sure he's right.

They look out into the street again in silence.

WILL EMERSON

Jared Cohen called an emergency meeting of the partners tonight. John Tuld has decided to liquidate our entire position.

ERIC

(looks over at Will)

WILL EMERSON

Today.

ERIC'S face doesn't show much emotion. But he is surprised and sincere.

ERIC

Well, I am very sorry to hear that.

WILL EMERSON

They want me to get you back there, they are worried about you being out here.

ERIC

(with pleasant disgust)
Please.

WILL EMERSON

I'm just saying.

ERIC

(cuts him off cold)
Not a chance.

WILL lets it sit for a few beats.

WILL EMERSON

This is serious shit Eric.

(CONTINUED)

CONTINUED: (3)

ERIC

You don't think I know that. I've been warning that cunt Robertson about this shit since last March.

WILL EMERSON

Well...

ERIC

Fuck her... Fuck her.

WILL EMERSON

Look...

ERIC

I signed my papers man, I'm out. They've got nothing on me anymore.

WILL EMERSON

They'll pay...

ERIC looks over at WILL. WILL lets him know with a look that they mean real money.

ERIC

I've already been paid enough by them.

ERIC looks back out into the night.

ERIC (cont'd)

Did you know I built a bridge once?

WILL EMERSON

I'm sorry?

ERIC

A bridge.

WILL EMERSON

No, I didn't.

ERIC

I was an engineer by trade.

WILL EMERSON

Well...

ERIC

It goes from Dilles Bottom, Ohio to Moundsville West Virginia. It spans 912 feet over the Ohio river. Steel through arch design. 12,100 people a day use the thing.

(MORE)

(CONTINUED)

CONTINUED: (4)

ERIC (cont'd)

It cut out 35 miles each way of extra driving to get from Wheeling to New Martinsville. That's a combined 847,000 miles of driving a day... and 25,410,000 miles a month and 304,920,000 miles a year saved.

Now ERIC'S mind is racing and he is adding up numbers as he goes.

ERIC (cont'd)

I completed that project in 1986... 22 years ago. Over the life of that one bridge that's 6 billion... 708 million... 240 thousand miles that haven't had to be driven! At let's say... 50 miles an hour that's 134,164,800 hours... or 559,020 days... so that one little bridge has saved the people of those two communities a combined 1531 years of their lives not wasted in the car... give or take.

WILL EMERSON

Jesus.

ERIC

One thousand, five hundred, thirty-one years...

WILL EMERSON

Fuck...

They sit and let it sink in.

ERIC

Look... you better get back over there.

WILL EMERSON

Yeah.

ERIC

Crazy shit.

WILL EMERSON

True. Dumping the whole fucking motherload in one day. Fucked up. Well... alright.

ERIC

Thanks for stopping by.

WILL EMERSON

No problem.

(CONTINUED)

CONTINUED: (5)

WILL looks out down the street as a black towncar comes pulling up to the house.

ERIC
Who the fuck is this?

WILL EMERSON
I'd guess it's the firm's people.

ERIC
What?

WILL EMERSON
Tuld doesn't want any loose ends.

ERIC
They fired me Will. Fuck em... Fuck em.

WILL EMERSON
Just come back with them, take the bonus,
and you're home tonight by five. Either
that or they are going to fight you on
everything, the package, the options...

ERIC
(drops his head)

WILL walks down the stairs as LOUIS CARMELO walks up to the curb.

WILL EMERSON
You're a better man than I.

ERIC
Well that's always been true.

WILL EMERSON
Yeah... very true.

ERIC
See ya.

WILL is about to climb in his car.

WILL EMERSON
The house looks great by the way.

ERIC
Oh, yeah... thanks.

WILL EMERSON
And Eric...don't beat yourself up too bad
over this shit.

(CONTINUED)

CONTINUED: (6)

ERIC

Yeah.

WILL EMERSON

Who the fuck knows.

ERIC

Yeah...

WILL EMERSON

Some people like driving the long way
home.

He gets in his car and drives away.

INT. GOLDSTONE STERNS INVESTMENT BANK TRADING FLOOR

The floor is totally empty. Slow guitar music playing. The camera glides along the empty floor scanning over the many different empty trading stations and the hundreds of computer screens. It turns the corner and then finally enters SAM'S office. He is totally asleep. He has headphones on and looks like he could be dead he is so passed out. The music suddenly changes pace and the volume change startles him up. He looks around. He takes the headphones off, music stops. He finally stands up and mildly limps his way out the office and down the hallway into the mens room.

INT. GOLDSTONE STERNS INVESTMENT BANK MENS ROOM ON THE
TRADING FLOOR- SAME TIME

SAM ROGERS comes across the room and over to the sinks to wash his hands. He looks in the mirror, and then decides to wash his face as well. He stares at himself in the mirror. The water drips off his face. He looks old. Just then the door opens and JOHN TULD walks into the room. He does not go to use any of the facilities. He stops and looks to talk to SAM.

JOHN TULD

There he is.

SAM ROGERS

John.

SAM walks over and takes a towel to wipe off his hands and face. Finally he looks up.

SAM ROGERS (cont'd)

So what's it look like John?

The line is delivered a bit too lightly for JOHN TULD'S liking.

(CONTINUED)

CONTINUED:

JOHN TULD

Cohen has done a nice job. It can work.

SAM ROGERS

What does that mean?

JOHN TULD

It means, as you very well know, that you are a very important piece of this puzzle.

They look directly at each other.

JOHN TULD (cont'd)

Here.

JOHN TULD hands SAM a single piece of folded paper. SAM opens it and looks at it.

SAM ROGERS

That's very generous.

JOHN TULD

It's not a gift. I need to know you are with me on this.

SAM ROGERS

I'm with the firm John.

JOHN TULD is now taking a far more forceful stance, almost blocking the doorway.

JOHN TULD

I won't get what I need out of your boys today unless they believe you... unless they believe in you completely.

He stares at SAM.

JOHN TULD (cont'd)

Are you in?

SAM ROGERS

I told you I have my reservations.

JOHN TULD

Well you can't have any reservations.

They both stare at each other.

JOHN TULD (cont'd)

And I need to know now.

(CONTINUED)

CONTINUED: (2)

SAM looks down at the floor then at the piece of paper in his hand, then long and hard at JOHN TULD.

SAM ROGERS

I'm with the firm completely John, as I
always have been. Excuse me.

SAM slightly moves JOHN out of the way and then he exits, the door closes.

EXT. GOLDSTONE STERNS INVESTMENT BANK BUILDING/STREET LEVEL

PETER is still walking around on the street with the music playing. He comes around a corner and crosses a large open windswept corporate plaza. As he approaches the building he sees SAM ROGERS standing in front having a cigarette. He walks towards him and then finally decides to take off the headphones. The music stops and the wind kicks in.

PETER

Hello.

SAM ROGERS

Peter.

(silence)

You want one?

PETER

I don't smoke.

But PETER holds his place comfortably.

SAM ROGERS

That's good. I don't much either.

PETER

It's kinda beautiful out right now.

They both look out. Slow pacing.

SAM ROGERS

Yeah, I guess it is...

(almost surprised)

I've never really liked this town much.

PETER

How long have you been here?

SAM ROGERS

Forty years.

PETER

I think it's beautiful. The whole place.
Forty years, that's something.

(CONTINUED)

CONTINUED:

SAM ROGERS

Yeah.

PETER

Aren't you tired?

SAM ROGERS

A little... but I don't work as hard as you do.

PETER

That's not true.

SAM ROGERS

No it is.

Long silence.

PETER

Are we all getting fired after today?

SAM looks out and thinks about it for a while.

SAM ROGERS

Probably.

PETER

They're going to fire you?

SAM ROGERS

That's not what they'll call it, but... it'll be a mercy killing really.

SAM looks at PETER and sees he's not smoking and freezing.

SAM ROGERS (cont'd)

Are you cold? You don't have to stand out here for me.

PETER

No, no if it's ok I just don't want to go back in there just yet.

SAM ROGERS

Please, I certainly understand that.

Long beat.

PETER

I think I know your son.

SAM ROGERS

Really?

(CONTINUED)

CONTINUED: (2)

PETER

Yeah. Not well... but, he always seemed like a nice person.

SAM ROGERS

He is a nice person.

PETER

Yeah.

SAM ROGERS

I guess you could say alot worse about a guy.

PETER

Have you told him what's about to happen?

They look at each other to check the nature of the question.

SAM ROGERS

What do you mean?

PETER

This whole thing.

SAM ROGERS

No.

PETER

Oh...

SAM ROGERS

I hadn't even thought of it.

PETER

I guess it's illegal anyway?

SAM ROGERS

Yeah... who the fuck knows anymore.... well even if it was you'd sure as hell never get caught.

PETER

He's already pretty rich anyway though right? He doesn't need the help.

SAM ROGERS laughs quietly.

SAM ROGERS

That's very true.

PETER

He works with a friend of mine.

(CONTINUED)

CONTINUED: (3)

SAM ROGERS

Yeah, he's much richer than me, I know that much.

PETER

But you are taller.

Laughs again.

SAM ROGERS

That's true. It's not much... but it's something... What did your father do?

PETER

He's a doctor.

SAM ROGERS

Really?

PETER

Eyes.

SAM ROGERS

Now that's something.

PETER

Yeah... it is.

SAM ROGERS

Did he want you to do that?

PETER

No, never.

SAM ROGERS

Oh.

Another helicopter is heard overhead landing on the building. Peter looks up.

PETER

They're all coming in now.

SAM ROGERS

Yes they are.

PETER

Have you ever done anything like this before?

SAM ROGERS

No... never.... not even close.

SAM takes a deep drag off his cigarette.

(CONTINUED)

CONTINUED: (4)

PETER

Oh...

SAM ROGERS

Yeah.

PETER looks down at his watch, then thinks about what to say next.

PETER

Do you really think this is the only...
or the... right thing to do?

SAM ROGERS

For who?

PETER

I'm not sure.

Now SAM looks around and thinks.

SAM ROGERS

I'm not either.

PETER

So this is gonna make a pretty big mess
of it, then?

SAM ROGERS

I don't even want to think about it.

PETER

Yeah.

SAM ROGERS

Just doesn't quite seem...

Takes another long drag.

PETER

I know.

SAM ROGERS

(Very slightly shakes his head.)

PETER

Well. I guess we should get back.

SAM ROGERS

Yeah.

They both stand in place for a long beat then finally turn and head into the building. The camera follows them through the long marble lobby. Through security.

(CONTINUED)

CONTINUED: (5)

They comfortably don't talk to each other the entire time till they get into the elevator.

INT. ELEVATOR-SAME TIME

Staring ahead in silence.

SAM ROGERS

Well good luck, you know, in the future... Seems like you'll probably be just fine.

PETER

Thank you.

The doors open.

FADE TO BLACK.

FADE IN:

INT. EXECUTIVE BATHROOM STALL

A very tight shot of SETH sitting fully clothed on the toilet with the lid on. He is crying very, very intensely but almost silently. He puts his head in his hands and just once or twice lets out a loud noise. Eventually someone comes into the room and he hears the person go over to the sink and start running water. SETH tries to stop himself from crying. Eventually he accepts that the guy is not leaving and he comes out of the stall and walks over to the sinks. JARED is standing in front of the mirror with his shirt off shaving. His new shirt and tie are on a hanger next to him. SETH walks up to a sink next to him and it is very obvious that he has been crying. He undoes his collar and starts to wash his face. Finally JARED speaks.

JARED COHEN

You alright?

SETH sends him a dagger of a look through the reflection in the mirror.

SETH

You just fired me.

JARED COHEN

I'm sorry...

SETH

This is all I've ever wanted to do.

JARED COHEN

Really?

(CONTINUED)

CONTINUED:

SETH

Yes...

This hits JARED just a touch.

JARED COHEN

I am sorry.

JARED does up his tie perfectly looks at SETH again in the eye. Then walks out.

INT. GOLDSTONE STERNS LARGE EXECUTIVE LOUNGE AREA-SAME TIME

SARAH ROBERTSON is sitting in a club chair staring out the window. The coffee table in front of her has a huge spread of fruit and cheese and pastries. She is not eating. She sits and stares. Eventually the door behind her opens, LOUIS CARMELO walks in with ERIC.

LOUIS CARMELO

They are almost ready for you Ms.
Robertson. Couple of minutes.

LOUIS leaves the room. ERIC looks over at SARAH then sits in the chair near her. Silence.

ERIC

You as well?

SARAH ROBERTSON

Yes.

ERIC

Jesus.

SARAH ROBERTSON

Yeah.

ERIC

I'm sorry.

SARAH ROBERTSON

Thank you... Sam and the rest of your
floor are gone after today as well.

ERIC

Really... and Cohen?

SARAH ROBERTSON

No... still here.

ERIC

Of course...

(CONTINUED)

CONTINUED:

Long awkward pause. Eric looks around for something, anything to talk about.

ERIC (cont'd)
Are you still dating that tall guy...
from the Christmas thing?

She looks over at him with a slight smile, giving him credit for trying to break the ice.

SARAH ROBERTSON
No.

ERIC
He was very tall.

SARAH ROBERTSON
6'7''.....

ERIC
(quietly)
Wow.

Silence.

SARAH ROBERTSON
I did pass on your concerns last year...
just so you know.

ERIC
It doesn't matter.

SARAH ROBERTSON
It does.

The door swings open and a catering person comes in rolling a cart with another large tray with more food on it. She places it on the table next to the other food. The abundance is overwhelming.

SARAH ROBERTSON (cont'd)
Thank you.

The caterer leaves. ERIC looks around.

ERIC
Have they taken all the phones out of
this room?

SARAH ROBERTSON
(nods yes)

ERIC
Jesus.

(CONTINUED)

CONTINUED: (2)

SARAH ROBERTSON

Yeah.

ERIC

Paranoid fucks.

SARAH ROBERTSON

Yeah... I didn't think they were going to be able to get you back here.

ERIC stands up and goes over to the window.

ERIC

They told me they were going to drag me through hell on everything from my options to healthcare over the next two years or I come back and make...

(he looks up and does a little math in his head)
\$176,471.00 an hour to sit in this room quietly... it wasn't much of choice.

SARAH ROBERTSON

It never is.

ERIC goes back and sits in the chair.

SARAH ROBERTSON (cont'd)

Obviously looking back, the point was expressed with insufficient urgency... but your point was passed on... I need you to know that.

ERIC

OK.

SARAH ROBERTSON

Eric.

ERIC

I understand, there was nothing you could do.

Now SARAH questions herself.

SARAH ROBERTSON

I guess... at the time... it didn't seem like there was much of a choice.

ERIC

It never does.

They both look at each other with miniscule smiles, then out the windows onto the city, defeated. Long silence.

(CONTINUED)

CONTINUED: (3)

SARAH ROBERTSON
I've given up so much...

Long pause as he lets her alone.

ERIC
What is your package going to look like?

SARAH ROBERTSON
I don't know, that's what I'm waiting for now.

ERIC
Should be pretty good, no?

SARAH ROBERTSON
It better be.

FADE IN:

INT. LARGE CONFERENCE ROOM ON THE MAIN TRADING FLOOR-6:30 AM

There are 40 young, 90% male, traders jammed into the conference room next to the trading floor talking very loudly with one another. They are oblivious to what is about to happen. Eventually, SAM, WILL, JARED, and a firm lawyer, come into the room. Everyone quiets down a bit.

WILL EMERSON
Alright, hey...(whistles).

They go silent as they notice SAM standing at the head of the table. JARED and the lawyer are standing off in the corner just to observe. SAM looks somber.

SAM ROGERS
Thank you all for coming in a little early this morning, I know yesterday was pretty bad, I wish I could say that today is going to be less so but that isn't going to be the case. Now I am supposed to read this statement here to you all but how bout you read it on your own time and I'll just tell you what the fuck's going on here.

THE LAWYER looks at JARED then they look at SAM, he continues.

(CONTINUED)

CONTINUED:

SAM ROGERS (cont'd)

I have spent the night here meeting with the executive committee and the decision has been made to begin to unwind a considerable portion of the firm's holdings in several key asset classes. The crux of it is... in the firm's thinking the party is over as of this morning. There is going to be considerable turmoil in the markets for the foreseeable future. They believe that it is better to have this turmoil begin with us... as a result the firm has decided to liquidate its entire holding of fixed income MBS today.

An assistant starts handing out info packets to each of the traders in the room.

SAM ROGERS (cont'd)

You should be getting a breakdown right now, you will see the accounts you are responsible for today. I'm sure it hasn't taken you long to understand the implications of this sale on your relationships with your counterparties and as a result on your careers. I have expressed this reality to the executive committee and they understand. As a result, if you are able to complete a 93% sale of your assets you will receive a 1.4 million dollar one off bonus. If the floor as a whole is able to achieve a 93% sale we all get an additional 1.3 million a piece. Because of this, if you burn through your allotment by noon, get moving around the floor and start picking up other guys leftovers...

SAM stops for a second and looks around the room.

SAM ROGERS (cont'd)

For those of you who have never been through this before, this is what the beginning of a fire sale looks like. I don't have to tell any of you that the first hour and a half is going to be very important. This is obviously not the way any of us would like for this to be going down, but the ground is shifting below our feet, and there appears to be no other way out.

(CONTINUED)

CONTINUED: (2)

SAM looks around the room again, person by person and sees that they indeed know what needs to be done.

SAM ROGERS (cont'd)

Obviously... this is a very unique situation... if we are successful today we will have been successful in destroying our own jobs... I can not promise that each of you will be repositioned within the firm, but I can tell you that I am very proud of the work we have done together here, I have been at this here for 39 years, and I know... from experience people are going to say some nasty stuff about what we have done here, and what you have devoted a portion of your life to. But have faith that in the greater picture our skills have not been wasted, we have accomplished much, and our talents have served some greater good...

He looks down at the ground, then back up around the room. Then he walks out.

FADE TO BLACK.

HARD CUT:

INT. GOLDSTONE STERNS INVESTMENT BANK TRADING FLOOR- 8:20 AM

There is a very quiet energy on the floor. A low murmur. Then a hush falls over the floor as people pass on the info that the CEO, JOHN TULD is about to come onto the floor. He appears at one end of the floor and it falls silent. JOHN walks dramatically into the middle of the floor and then into the middle of the row in the dead middle of the floor. He looks around and stands in letting the drama build. Then he climbs up onto the desk and looks out onto the floor like a general.

JOHN TULD

By the end of the day today almost everyone else in the world, including myself, will have considerably less money than they began the day with..... You, in this room, are the exception. You will leave this room richer. You will fire the first shot, I wish it didn't have to be, but at times the market must eat its weak, and you all... are not the weak. We must strike quick, with no doubt, if you hear pause on the line, attack.

(MORE)

(CONTINUED)

CONTINUED:

JOHN TULD (cont'd)

By noon the SEC is going to be in here getting in your faces, sniffing around, you let us take care of them and you just keep going. We own what we are choosing to sell today and there is nothing they can do about it. 107 years ago this firm was founded, today we secure our place for next 107. You've got two minutes, finish this, so we can get on to the next one...

FADE TO BLACK.

FADE IN:

INT. GOLDSTONE STERNS INVESTMENT BANK TRADING FLOOR:8:29 AM

The floor is silent. The bell rings and it explodes with activity. The following is a montage of trading activity throughout the day, using actual trading floor footage from around the world, intercut with the people at Goldstone Sterns.

FADE TO BLACK.

Over the black screen, we hear cheering as they have succeeded.

STILL BLACK:

We hear the sound of someone digging in dirt with a shovel.

FADE IN:

EXT. VERY UPSCALE OLD GROWTH SUBURBAN NYC BACKYARD- 11:00 PM

Fade up on SAM ROGERS standing in a hole in the backyard digging. Next to him is a large black medical-looking bag.

He continues to dig. Eventually the flood lights from the house come on and the whole back yard lights up. Then the sliding glass door opens and a woman in her fifties wearing a bath robe and slippers comes out onto the deck. It is SAM'S EX-WIFE. MARY ROGERS. She squints towards the back of the yard.

MARY ROGERS

Hello! ... I've called the police.

SAM stops digging and looks up and leans on the shovel handle.

SAM ROGERS

Mary.

(CONTINUED)

CONTINUED:

MARY ROGERS
Sam?

SAM ROGERS
Yup.

MARY ROGERS
What are you doing?

She comes down off the deck and walks across the lawn up next to the hole.

MARY ROGERS (cont'd)
What are you doing?

SAM ROGERS
Ella died.

MARY looks down and sees the large canine body bag.

MARY ROGERS
Oh God.

SAM ROGERS
Tumor on her liver. It was horrible.

MARY ROGERS
Well I'm very sorry.

SAM ROGERS
Yeah... I really loved that dog

MARY ROGERS
I know, but Sam you don't live here anymore.

SAM ROGERS
I was driving home from the vet and this is the only place I could think to bury her. This is where she belongs...

She looks at him deeply.

MARY ROGERS
Well. You should have called.

SAM ROGERS
I know.

MARY ROGERS
Are you alright? You look terrible.

SAM ROGERS
Yeah. Tough day all around.

(CONTINUED)

CONTINUED: (2)

MARY ROGERS
I heard, Sammy called.

SAM ROGERS
Is he alright?

MARY ROGERS
He said they got hammered, but got out
alive.

SAM ROGERS
Good, I was going to call him this
morning... but...

MARY ROGERS
Well, I am going to go back in to bed.
The alarm is on so don't try to break in.
(Sam smiles)
Well, you take care of yourself.

SAM ROGERS
Is it alright if I finish up here?

MARY ROGERS
Yes.

MARY walks back across the lawn into the house and turns off
the lights. SAM starts back in digging the ditch and starts
humming a song. He keeps digging as the song he is humming
then kicks in with the full version.

FADE TO BLACK.

THE END