

The Wall Street hustler who never retired

Hans Schlesinger stepped off the boat in 1936 and interviewed for a job the next day at Bear Stearns, a little Wall Street firm with about 50 employees. He started work that day as a runner, which involved literally running trade tickets around the exchange floor.

Schlesinger's first promotion—due, by all accounts, to his hustle—came the next year. He jokingly attributed it to dancing with partners' wives at holiday parties. Others noted how he met the boats arriving from Europe and scanned their manifests for possible investors.

That hustle never abated. After changing his name to John H. Slade and serving in the U.S. Army, Schlesinger returned to Bear Stearns and hired interns from all over Europe. As the interns gradually rose through the ranks at major European banks, Bear Stearns reaped a rich network of contacts.

He also mentored some of America's top financiers and became a rich man along the way.

John Slade's hustle extended to his personal life. Denied a spot on the German Olympic field hockey team in 1936, he kept at his sport until he made the U.S. team at age 40.

Until his death last September at 97, Slade walked to work at Bear Stearns every day (15 blocks) and hit the exercise bicycle before 6 o'clock every morning. He gave back to the community and always expressed gratitude to his country, family and firm, which has grown to 12,000 employees.

Nowadays, early retirement is a prized commodity on Wall Street. Young Turks refer to hitting "the number" so they can quit. Slade, for all his wealth, equated retirement with death. He loved the work and the regimen.

When Slade died, one obituary made a telling error in saying that he had worked at Bear Stearns for "seven centuries." Actually, it was only seven decades.

—Adapted from "The Lives They Lived: Job for Life," Jon Gertner, *The New York Times Magazine*.