

JULY 11, 2012, 1:07 PM

## Wall Streeters Trade Pinstripes for Chords at Mercury Lounge

By *WILLIAM ALDEN*

By day, Neil Holstein wears a suit to his job as a managing director at JPMorgan Chase. But on Tuesday night, he let his hair down, dressed in denim and played bass on stage before an audience of his colleagues on Wall Street.

A crowd from banks and hedge funds had packed the Mercury Lounge in Manhattan for [Wall Street Rocks](#), a concert to raise money for charities that support military veterans. Now in its second year, the event exposed a wild side of Wall Street -- one that won't draw the ire of regulators.

"There's a subculture on Wall Street of all these musicians who have had to give up their dreams to make money," said Tim Ellis, a technical business analyst at the hedge fund Moore Capital Management and the singer of the band StoneHedge. "But they obviously still want to do it."

The concert -- a battle of the bands that will continue in other shows this year -- was sponsored by the FDM Group and Corvil. According to Mr. Holstein, one of the founders of the project, the ultimate goal is to raise half a million dollars this year, with proceeds going to the Wounded Warrior Project and Reserve Aid, two organizations that support veterans and their families.

Reaching out to service members has recently been a priority for Wall Street. Firms like Goldman Sachs and Citigroup sponsored [an event last month](#) to recruit military veterans for jobs in finance. Jamie Dimon, head of JPMorgan Chase, recently [expressed support](#) for those on active duty. And Drexel Hamilton, an institutional brokerage firm that prepares disabled veterans for careers in finance, was [profiled in The New York Times](#).

But the fund-raiser itself was far from typical. While many charity events tend to attract a more senior crowd, the \$15 admission for the concert was meant to appeal to a range of music fans, from the top managers to low-level interns. Some audience members wore dark suits, while others, holding plastic cups of beer, had undone a shirt button or two.

"You could call this a grass-roots effort on Wall Street," said Mr. Holstein, 41, in a beard and hair that fell below his ears. (He said he was planning to cut the hair soon.)

Hank Hyatt, a Morgan Stanley managing director and co-founder of Wall Street Rocks, said the charitable nature of the event also offered an opportunity for positive publicity. "You're

presenting the right face of an industry that sometimes gets kicked around a little bit," he said.

Among the audience members was Fred Farber, 43, who writes systems software for Credit Suisse.

"I know half the people here," he said. "It's a great networking event."

Rohit Khullar, an intern at Millennium Partners, had ventured to the event with a group from his department. Mr. Khullar, a senior at Cornell, said he had come "just to meet new people."

On stage, Mr. Ellis of Moore Capital snarled through classic rock covers and two original songs, joined by colleagues from the hedge fund.

Wearing a white T-shirt and jeans, Mr. Ellis, 47, explained after the show that he originally moved to New York from Maryland to be a musician. These days, his gigs include a Christmas party and other work-related events.

Mr. Holstein, who also tried to make it as a musician in his younger days, said many of the performers on Tuesday worked in the technical side of finance. That mind-set, he said, tends to complement musical ability.

After StoneHedge came the Fry Daddys, whose singer, Pete Najarian, has worked at firms like the Royal Bank of Scotland and UBS. He channeled Mick Jagger and Bruce Springsteen on "Sympathy for the Devil" and "Born to Run." The other band in the contest was Max Power, whose drummer works at JPMorgan Chase.

Andy Schlesinger, the guitarist for the Fry Daddys who by day is a senior director in emerging markets and fixed income at BNP Paribas, has a tattoo of a Les Paul on his left arm.

Not everyone in the audience worked in finance. Madame Mayhem, a rock musician who recently performed at the Viper Room in Los Angeles, had nothing but praise for the Wall Street bands.

"They're really rockin'," she said, wearing a leather jacket and spiked gloves. "I'm actually having a great time. Who would have thought?"