

Margin Call

A short story by Jonathan Baumgart

Let your profits run; cut your losses short.

“I hope this party doesn’t go on for hours like last year’s. If it weren’t for those imported beers from Belgium I would’ve rather been at church.”

“Samuel, you better not walk in there with a puss on your face like you always do. Don’t forget that last weekend you went fishing with your friends and you *promised* me you would come to the Stevenson’s party.”

“I know I know,” Sam said with a sigh as he turned onto Maple Street.

“I just can’t wait to see Fran’s new kitchen. Did I tell you about the—“

“The new cabinets, yeah. It’s all I could think about last week on the boat,” Sam said with a smirk on his face.

“Just keep it up Samuel and I’ll go out of my way to make sure Larry Bigelow spends the whole night with you.”

Sam smacked himself in the face. “Oh Jesus I completely forgot he’s going to be there. Let’s hope there’s plenty to drink.”

The Swansons exited the car, Sam trailing behind his wife like a newly convicted prisoner entering his cell for the first time.

“That’s enough Alice, my hair looked fine when we left.”

“Now, just let me fix that collar of yours. There.”

Sam sighed as he allowed his wife to make him presentable for the party, praying that he would find a couple bottles of that imported ale from Belgium. It wasn’t his all time favorite, tasted kind of funny to him actually. Definitely not the stuff he would drink with the boys but sure did the trick.

As soon as the Swansons entered the party, Sam’s wife Alice, ever the social butterfly, immediately disappeared into the crowd, chatting with this one and that one.

Remembering the lay of the land from last year, Sam made his way to the kitchen. His mission was to get as shitfaced as he could, as quickly as possible. If he succeeded maybe the party wouldn’t be so bad. And if he played his cards right he might even avoid Larry for at least a portion of the evening....

“Sammy boy, good to see ya!” said an already intoxicated Larry. As if they were in grade school Sam found himself trapped in a headlock. As quickly as he grabbed Sam, he was let go by Larry and rewarded with a beer that was forcefully shoved in his hand.

“Thanks for the beer. How ya doin’ Larry?”

“Just fabulous. Marcie’s due any day now and watch out! Not sure if the world can handle another Bigelow,” Larry said, a bit of spittle landing on Sam’s face; Larry was too drunk to notice. Wiping the spit from his face, Sam congratulated the nuisance and reached for the bottle opener in the shape of a duck.

“Let me get that for you bud.” The opener had a tiny speaker in it that emitted a quacking noise when it made contact with a bottle cap. Larry barreled over laughing while an uncomfortable smirk was the best reaction Sam could elicit.

“There you are, pal. Here’s to good times!”

It only took a few more minutes of meaningless small talk—how the kids were doing, last night’s game, some fishing stories—before Larry popped the question Sam was dreading all night.

“So Sammy boy, how about letting old Larry here in on that secret system you got. With another kid on the way, I could sure use a few bucks. You know how the market’s

been.” As if just thinking about the market caused physical exhaustion Larry wiped his brow with his handkerchief. Sam guessed it had originally been white but after years of tense situations such as these it had taken on a yellowish hue.

“Larry, we’re great pals but I told you it’s nothing personal, I just don’t share it with anybody, not even Alice.”

“Hey doesn’t hurt to ask right?” Larry said, jabbing Sam just hard enough in the stomach that he choked on his beer. Sam coughed a few times, spilling beer all over his flannel shirt in the process. He searched in vain for a tissue, coming up empty.

“Sorry, about that pal. Bathroom’s around the corner. You might want to wait a few though. That bean and chili dip went right through me.” Sam could hear the man’s obnoxious laughter as headed down the hallway.

Larry wasn’t lying. Forced to breathe out of his mouth, Sam wondered if there was some way to patent the odor his obnoxious acquaintance had left behind. Sam’s imagination ran wild with the possibilities: it could quell riots, stop thieves in their tracks, maybe even pacify wild animals.

Glancing at this watch Sam was depressed to discover he had only been at the party for ten minutes, then, moving his gaze over to his beer he knew there was only one way out of this mess and it was to be found at bottom of the bottle.

By gulping down the Belgian ale like it was a light beer at a college keg party, Sam committed a cardinal sin in the book of any true beer afficiando. Had one been present, the facial expression wouldn’t differ much in degree from Sam’s when he first entered the Larry-polluted bathroom. With a belch Sam tossed his empty into the waste basket, prepared to make the most of this unfortunate occasion. He could breathe from his nose again, too. Small victory.

Feeling naked without something in his hand Sam was now on a quest he dubbed Operation Intoxication. He liked the play on words, would have to remember to use it during his rendering of this boring party when he met up with the boys that weekend.

Back in the kitchen Sam had to admit that the Stevensons, the gracious hosts of the event, had done well for themselves. He nodded in respect to the place: a stainless steel fridge with matching dish washer and oven, marble countertops, and of course the cabinets.

Of course, praising the kitchen was a distraction from the mission at hand. Sam resumed the quest, but came up empty handed when he reached the “bar area” of the party. There was some hard liquor, something he would file into the back of his mind in case the beer ran out, but not a single imported ale was to be found.

“Looking for something? Oh wait, it’s Samuel isn’t it? Gary Stevenson.”

“Hi Gary and please, call me Sam. I was actually looking for one of those fancy beers”

“Ah ha. Let me fetch you one. It’s called a Tripal, of the Trappist variety made by monks in Belgium.”

“Yea, that’s the stuff. Thanks.”

“No problem. So I remember when we met last year you said you were doing some trading.”

“Yep, the forex.”

“Ah that’s right. Well the markets sure have been wild lately.”

“Tell me about it.”

Stevenson lowered his voice a bit, leaning into to Sam, "I've developed this strategy that's been doing pretty well lately. Paid for these cabinets right here." Stevenson lightly wrapped his knuckles on one of them, a smirk across his face.

Sam's face, on the other hand, flushed a slight pink at the comment—he always became jealous of anyone better than him, especially when it came to trading. Now he had to know what the rich jerk was up to.

Now it was Sam's turn to lean in, "so what kinda strategy you got there?"

Stevenson patted him lightly on the shoulder, "Top secret Sam. I don't even let Fran know about it."

Sam forced a smile. Isn't that exactly what he told Larry? He wondered if Stevenson had overheard the conversation, probably not though. Damn, beaten at his own game.

"By the way, Sam did you ever end up buying those shares of Marrow Tech?"

"Huh?" Sam asked, confused.

"At last year's party, we talked about it for ten minutes. The tip I got."

The pinkish hue that slowly took over Sam's had now grown to a bright red. He had completely forgotten.

"Up 48% from last year," Stevenson said with a wink. He lightly put his hand on Sam's shoulder, non-verbally telling him to move his ass so he could mingle with the other, obviously more perceptive, people at his party.

Half the Belgian beer already gone, Sam sulked in front of the fancy bottles of liquor, no doubt paid for by that lucky stock tip. He killed the second bottle, got a fresh one out of the fancy fridge, and decided to find the room with the TV. If he could catch the game it might kill some time.

The antithesis of his wife, Sam viewed the other partygoers as obstacles to whatever his destination might be, this time the television. His nod and not so genuine smile was enough to get most people out of the way without having to start conversation. The entertainment room reached (most likely also furnished with successful stock trading money) Sam spotted Larry's bald head and did an immediate about face. No way he would watch the game in the same room with him. The guy never shut up and all of his stupid comments took the fun out of it.

The bathroom was the next logical move as the beers had gone through him almost faster than the bean dip through Larry. This time he found the door locked. With his hands in his pockets he stood there waiting for a couple of minutes when Stevenson's wife Fran spotted him. Introductions completed, she offered a solution.

"If you take the stairs up on the right there is another bathroom. By the way, tell your wife how beautiful her dress is. I absolutely love it."

Sam thanked her and headed up the stairs. As he ran his hand up the varnished banister he grew even more envious of the Stevenson's. It only got worse when he looked at the various pictures hanging up on the wall. Happy family no doubt. Gary also had an impressive collection of automobiles, a hobby of his that Sam recalled him mentioning last year. He scolded himself for remembering such useless information and forgetting the damn stock tip.

The second trip to the bathroom was a breeze compared to the first. It got even better when Sam looked at this watch. Nearly an hour gone by and to top it off the beers were starting to kick in.

As Sam headed toward the stairs he happened to spot a computer screen out of the corner of his eye. Because he was an FX trader a Thursday evening still meant there was action in the market. An announcement had come out of Japan twenty minutes ago and Sam was curious how the market reacted. He could have checked on his phone, but, it was all the way in the car and that meant finding his wife, and then trying to think of something to say to all these strangers she would introduce him to. Way too much work. There was a computer right here. Plus, he would be quick. Check the number and then back to the monk brew.

To Sam's delight the news had beat expectations causing the yen to gain 50 points, or pips. Sam offered his first genuine smile of the night to the computer monitor, "x"ing out the window. Feeling the calling of more booze, he made his way out of the office when he spotted a folder on Stevenson's desktop titled: Stochastic Cross Strategy V.1.235.

No, that was just wrong. You don't just go onto somebody's PC and snoop around. But a small peek? How could it hurt anything? Temptation was a bitch sometimes.

"Well, well ,well" Sam said to an empty room.

It turned out that Stevenson hadn't been lying. He kept everything about the strategy, the system, returns, charts, in a single Word doc. The returns he boasted about downstairs were true, something rare in the world of trading. Sam quickly read through the system but it was far too complex for memorization. Scolding himself for spending that much time on the computer he was about to close the document when his eye happened to come across the printer, sitting conveniently next to the PC (where else would it be?). So convenient. So tempting.

He blamed the monks for the inflated confidence their drink had given to him. What were they doing making beer any way?

Too afraid to turn on the light Sam fumbled for the power button, heard the familiar sound of the printing starting and hit the "print" button on the document.

He turned his back to the PC so he could face the hall. Operation Intoxication had gone to a whole new level.

Sam felt like the sneakiest bastard in the world until it dawned on him—the document was twenty pages long. There was no way he could hide so much paper. He scrambled in the dark, looking for the cancel button only to discover that the printer had already run out of paper.

He shoved the papers into his back pocket. This was too easy.

Except when the printer began to beep. And beep and beep. Because he was foolish and stupid, he first checked the hallway for unexpected guests. Finding the coast clear he scurried back into the room, mashing every button on the printer with sticky beer hands until it turned off.

Trying to maintain composure Sam stepped outside of the office and into the hall. The coast was clear; nobody had spotted him. Sam already felt guilty about the affair but what was done was done. To be on the safe side, he went back into the restroom and locked the door. Now that the alcohol had started to kick in, he began to breathe heavily as he neatly folded the four pieces of paper into a nice square and placed it in his back pocket.

As he came out he jumped a bit when Stevenson met him in the hallway.

“Hey there Sam. So what did you end up taking?”

Sam froze. How did he know? Nobody was there? Did he have a camera in that room or something?

“The beer, Sam, which one did you decide to try?”

“Oh, yea of course the fucking beer,” Sam said, wiping sweat from his brow and realizing too late that he just blurted out what was supposed to be a thought in his mind. Operation Intoxication was turning into a suicide mission.

Hand trembling from the scare, Sam turned the bottle around to read the label. “Doo-vall, it looks like.” The words came out all nervous and wrong sounding.

“It’s pronounced Doo Vell. And by the way Sam, I don’t want to pry too deep but if you ever want to talk, you know, about using, let me know.”

Sam stared back in silence unsure what to say.

“I went through a rough time myself some years back...I know a great support group.”

“Thanks,” Sam said. He did an about turn, heading toward the stair case in a calm manner so that he didn’t let on that he was hopped up on drugs. Those smiling faces that made up most of the pictures on the staircase bore a hole right into his chest. Sam felt guilty, and dirty, and grimy all at the same time.

Now Stevenson thought he was on drugs. This meant he’d blab about to his wife which meant it would eventually get back to Sam’s wife. His days of fishing with the boys were over now. Just great.

Needing a drink to calm his nerves, Sam headed straight to the kitchen, ignoring the partygoers around him. Larry was sitting on a barstool, having a drink on the island in the middle of the room.

The various bottles, cups, and glasses on the island, some empty, others half full (if you were an optimist) that were scattered about the countertop provided proof beyond doubt that it was a good show. Larry appeared to be at home amidst the cacophony of drinks, bottles, and napkins that were scattered over the table.

“Sammy boy, grab a seat. Stay awhile.”

“Uh, sure thing,” Sam said, still a bit shaken from the encounter upstairs.

“I know you’ve been trading longer than I have. And look I’m not going to bother you about your strategy anymore.”

That devilish word “strategy” served as a mental blow, causing him to blush. The folded piece of paper burned hot in his pants.

Larry continued: “I just want to know what you think about the yen. See I’ve been following this guru who is saying the BOJ is going to intervene any second now.”

“Nah, I don’t think it is going to happen. It hasn’t gotten high enough for that.”

“That’s what I was thinking, too. Now the thing is this. Let’s imagine they do intervene. I think the damn thing is going to explode!” To emphasize the point Larry raised his hand in the air, but, due to his inebriation failed to notice the proximity of the red wine bottle to his elbow. In a blink of the eye Sam found his khaki pants the unfortunate victim of Larry’s intoxicating declaration.

“Oh Jesus Sam, I’m so sorry. Hey let me see if there is a paper towel.”

Muttering under his breath at what an asshole Larry truly was Sam got up to examine the damage. It could have been much worse and he didn’t care much about the

pants, but the last thing on earth he wanted was all this attention being brought to him. As he thought about what to do Fran Stevenson caught sight of accident.

“It happens at every party,” she said, shaking her head in a motherly fashion that made everything seem not so bad.

Paper towels in hand, Larry returned to the kitchen, shoving a wad of them in Sam’s hand.

“I’m so sorry Fran. I was having such a fun time and then-“

“Oh don’t worry a bit Larry. Now as for you Sam, you look about Gary’s size. Let me get you a pair of pants for the rest of the night and wash these for you. By the time the party ends they’ll be cleaner than when you showed up.”

Sam’s heart beat hard into his chest. He would have to think carefully lest one of them discovered the folded up strategy in his pants.

“Oh it’s just a small spill. No need to make you go out of your way.”

“I insist. Now...Oh Gary I’m glad you’re here. Honey, can you help out poor Sam here. We had a little spill and his pants are soaked in wine.”

“Oh no please, this is not necessary.” Sam interjected. “I can just dry it off with these towels here.”

Gary put his arm around Sam’s shoulder and insisted: “Come on upstairs. We’ll get you a fresh pair of pants.”

Further resistance would arouse suspicion. Defeated, Sam complied.

As he walked up the stairs, the ever so happy Stevenson’s smiling back at him Sam cursed his wife for dragging him to this stupid party. He could have had a relaxing night at home watching the game, but no. He had to make an appearance because it was so long since they had seen the Stevensons (they barely knew them; it was only the second time they had met) and Sam never gets out of the house unless it’s to go fishing.

Stevenson turned on the light in the master bedroom. It was massive. King size bed, matching dresser, everything in its place. Yep, they were doing quite well for themselves. Stevenson’s strategy must sure be working for him.

“Here you go Sam. You can change in the bathroom. By the way, and this is the last time I’ll mention it, if you want to talk let me know. And here, take this handkerchief, too. You’re sweating bullets.”

Sam reluctantly grabbed the jeans and handkerchief on his way to the bathroom. After several curses he had the pants on and was about to open the door when it struck him. He had nearly forgotten to take the strategy out of his khakis. Another bullet dodged. He slid the paper into the back pocket of Stevenson’s jeans and headed back into the hallway where Stevenson was waiting on him.

“Hey Sam, I feel real bad about all this and was thinking about what you asked me earlier. It was selfish of me to be so protective of my strategy. Here, come into my office and I’ll show it to you.”

Sam turned a new shade of red. “Oh no no no, it’s OK. I should get back down there, Alice is probably wondering...”

“We see our wives everyday, right? Come on.”

Sam shook his head.

“Come on.”

What could he do? He had no choice.

Stevenson flicked on the light to the office. The neatly framed diploma on the wall displayed the Phd in chemical engineering he had earned. There were more happy family pictures. Do these people ever not smile???

Going through the strategy that Sam already knew about was like a form of torture. As much as he wanted to pay attention, because he found it interesting, he couldn't. All he could think about were those neatly folded pieces of paper and how badly he wished he could find a way to get rid of them. Such a bad idea. Such a stupid idea.

"You know Sam, you looked a bit confused when I was explaining this so let me print you out a copy."

"Well it's out of paper, you can't," Sam said, putting his hand over his mouth. That was it. He was done for now. Over.

Stevenson looked at him oddly, got up, and glanced at the printer. "You're quite the astute observer."

Washed with relief Sam simply sat in silence. This was too much for him. He needed a drink, not just one, but many.

"You're lucky you don't have kids Sam. I told them how many times not to print something unless they ask for Daddy's permission."

"It's OK Gary, don't worry about it. I'm just glad you showed me this strategy, very interesting. Now I better check on Alice."

Sam headed down the stairs as quickly as he could without making it too obvious that he wanted to get the hell out of Dodge. After some awkward hellos followed by small talk he finally ran into Alice. Sam related the wine incident to her and asked for the keys to the car so he could ostensibly get his cell phone. In actuality he would be putting the strategy safely in the car so it would stop bothering him and he could try his best to enjoy the rest of the evening.

He had his hand on the doorknob when Stevenson stopped him.

"Sam you aren't leaving so soon are you?"

"Oh no, just need to get something out of the car."

"OK good. I just remembered that I left an important check in the back of those pants and I wanted to make sure you didn't walk out with it."

For the second time in the evening Sam froze. Long or short. Up or down. Close the trade or let it run. Move your stop or let it be. Life often comes down to gambles.

"Look Stevenson there's something—"

"Oh ok Sam, so you do want to talk about the problem," Stevenson said in a hushed tone. "Sure let's talk about that upstairs, but it's very important that I have that check. It is for a large sum of money and I'd be downright embarrassed if I lost it."

Sam checked the right pocket and felt the folded up strategy with his hands. The left pocket, though, was empty.

"Sam?"

The strategy had to be in the same pocket as the check. If only he could find the check without taking out the paper.

"Sam?"

He tried his best, but couldn't locate it. It was too late. Giving up, he pulled the folded strategy from his pocket. The check came out, too falling to the ground too fast for Stevenson to grab. Sam immediately put the strategy back in his pocket. Crisis

averted. He took a step toward the kitchen, when he found Stevenson's hand once again on his shoulder.

"You're sweating like crazy. You're right, we do need to talk."

"No, no, it's OK."

Stevenson now had both hands on his shoulders. "Sam let's do this. I know this is hard for you."

"No really!"

"Sam, look at me. I think trading can be a healthy outlet for you. And why didn't you tell me you had some scrap paper on you? What I'm going to do is write down the strategy on that piece of paper you have and also give you the number to the support group. Come on, let's go upstairs."

Sam could have come clean up there and who knows maybe Stevenson would have respected him for it. But in his mind there was no way out of the hole he dug so after twenty five minutes of denial he finally broke down and admitted he had a coke problem. It was a good cover because when Stevenson decided to show Sam the strategy, the PHD in chemical engineering never once noticed what was on the other side of the paper. It was a nerve wracking half hour for Sam that made him gassier than Larry must have been, but in the end he survived.

By the time the two were finished talking Sam was presented with a clean pair of khakis, courtesy of Fran Stevenson. Sam was about to head to the car to get rid of the paper once and for all, but as luck would have it Alice informed him that she wasn't feeling well. Things were starting to turn around for Sam.

As quickly as possible the goodbyes to the partygoers, to Larry, and of course the Stevensons were made. Sam could smell victory as they headed to the door and felt the greatest sense of relief wash over him when it finally closed and they were leaving the worst party of his life.

"That was quite the night, Alice," Sam said with a grin on his face.

As they headed to the car, he did an about turn when he heard Stevenson calling him.

"Alice, I'm so sorry but I need to ask Sam something real quick." He motioned for him to come inside.

Not willing to undergo any more torture he put the strategy in Alice's hand.

"Can you hold on to this for me?"

Sam confidentially stepped back inside, he was untouchable now.

"Sam, I just realized I put down the wrong number for that support group and it would kill me if you didn't reach out to them. Do you have the paper?"

Mentally patting himself on the back but keeping a straight face he explained that he had left it with Alice.

"Well Sam I wanted to cross off the number to avoid confusion but you're right, let me just fetch a piece of paper."

As Sam waited in the doorway he saw a confused Alice walking toward him, the unfolded paper in her hand.

"Drug abuse group? Not my husband. Samuel J Swanson, can you please explain this to me?"

Half of his foot in the doorway he desperately motioned for her to be quiet.

"What's the meaning of this Samuel. Are you in trouble?"

In a hushed voice he said “Get back to the car, I’ll explain it all there.”

“I will do nothing of the sort, this must be a mistake. Gary, why does my husband have this. Gary, what is going on.” Sam tried his best to shoosh her, but his wife could be stubborn when she wanted to.

“Jesus Christ Alice, I told you I’ll explain in the car, now--”

“It’s true, isn’t it. Oh my God. How long has this been going on for? Gary? What is the meaning of this?” She waved the paper in front of Gary, the side with the printout facing him.

“It’s my strategy!”

Alice and Gary both turned to Sam.

“Sam?” they both asked in unison.

Larry, who hadn’t left yet, spotted the strategy Gary was holding in his hand and leaned in to get a closer look. With a freshly made pastrami sandwich in one hand he licked his fingers and asked: “Hey, this looks like an interesting strategy, Gary. Making any money from it?”