

Chapter 46

A Chance Encounter by the Ice Dragon
Solitary Pleasures Prevail over Party Spirit

Wechsel Cassidy Bruno had had a very good year indeed. Much of this had been the work of the Merger and Acquisition teams, putting together deals to finance various kinds of corporate buyouts and takeovers, but the other divisions had played their parts too: Financial Engineering developing and pricing the necessary securities, the traders and sales force moving them into the markets. That summer the entire graduating class of Harvard Business School had applied for jobs at Wechsel Cassidy Bruno. The whole Street knew this, of course, and WCB was riding high. The WCB Christmas party was to be their most lavish ever.

It was held in the new midtown building, on Park and Fifty-Third. The two hospitality floors—forty-four and forty-five, below the senior executive floor—were given over to it. Each of the largest rooms was designated a nation, and the refreshments served there represented that nation's cuisine. In the French room were crepes, artichokes in butter, some species of tiny fowl cooked in a rich clear gravy. The Italian room boasted cannelloni, stuffed shells, bowls of king prawns in garlic sauce, sugared pastries. The Chinese room had Peking Duck, fried dumplings, shrimp toast, and a sensational creation of tinted gelatin made to resemble a lake, with fishes, ducks, water-lilies and reeds fabricated from slices of radish, turnip and carrot, orange segments, lychees and longans, shaved threads of celery.

The windows looked out over night-time Manhattan, a myriad lights leading the eye away down the avenues, past the Empire State looming large to the south, down to the World Trade Center towers and the old financial district in the distance. It was a view sufficiently familiar to William, who often worked late into the night in his office on forty-six; but for visitors, and those back office staff who had not yet been moved from the downtown building, or who never made it up to the executive floors, it was irresistible. They stood at the windows in little bunches, pointing out landmarks to each other, or trying to squint down past the reflections in the glass to Park Avenue seven hundred feet below.

William had been all afternoon in a meeting to work out a new type of acquisition deal the firm was structuring. He still thought of himself as a bond technician, whose expertise was in designing and marketing novel varieties of securities and obligations, but his very success had made him an indispensable part of all WCB's decision-making, and he had been drawn more and more into the Mergers and Acquisitions world, though he thought much of what the M&A people did—especially the legal arcana—utterly without any intrinsic interest.

Much of that afternoon's meeting had dealt with legal issues, and William walked downstairs at last with Theo Falconer, M&A's best legal mind. Theo was something of an incongruity at WCB. He was, as Jeffrey would have said (*had* said—Jeffrey was still with the firm, now running Arbitrage) "white shoe". He had attended Andover and Harvard; one of his uncles had been Secretary of the Treasury; his mother's sister was married to a low-ranking member of the British royal family; his people had a spread up on the Maine coast, and his father went sea fishing with George Bush. Notwithstanding all this he was well liked at WCB. The firm needed all the legal brains they could get for the complex deals they were now underwriting. William himself liked Theo, who treated him without any trace of either condescension or deference, and whom he had tapped—at first cautiously and with trepidation, then quite freely—for those elements of his social education that had been missing when he first rose to fortune. Theo had been invaluable in this latter role, coaching William through restaurant etiquette, forms of address, where to buy clothes, which hotel to move into.

This last had been three years previously, in what William thought of privately as his “opening-up” period after the trip to China, when he had decided to find somewhere more commodious than the Second Avenue apartment. Theo had put him in touch with real estate agents, and he had viewed places on Fifth, on Park, on West. None had appealed; they all seemed to involve a great deal of trouble in the way of furnishing, decorating, hiring help, negotiating with co-op boards. At last William, concentrating his mind on the matter, had decided to move into a hotel, where everything could be taken care of for him. Theo had suggested the Pierre. The Pierre had been amenable, had given him his own suite with private elevator and put in cables for his equipment, and William had lived there ever since.

When they reached the forty-fifth floor, Theo peeled off to the reception area.

“Expecting a guest,” he explained. “Overstone Bruys from TT. Your old boss, wasn’t he?”

“Consorting with the enemy,” said William. “No, never my boss. I’ll pass on Overstone. See you later.”

Overstone Bruys, who had turned down the Bosco when William first thought it up, had gone on to become CEO of Talmadge Tucker; but he had had little joy of the position. TT was in trouble, everybody on the Street knew. They had stayed resolutely conservative, avoiding any involvement with the new securities, staying clear of the M&A scene altogether for fear of offending their blue-chip clients. The result was that they had missed out on the biggest boom the financial markets had ever seen, and were now regarded as terminally uncompetitive.

On forty-five, everybody wanted to shake William’s hand. It took him half an hour to work his way through France and Austria (schnitzel, goulash, Sachertorte) into China. In China he was temporarily left alone to sip his cup of warm Shaoxing wine and contemplate a huge ice sculpture of a dragon, complete with scales, wings and claws. It was beautifully done, the great beast in mid-flight, jaws wide open, wings outspread. William contemplated it, sipping at his wine, wondering idly how long it would survive in the warmth of the room, whether there would not be a

hazard, or at least an inconvenience, from large pieces falling off as it melted and weakened.

“Should be an ox,” said a voice behind him.

Turning to the voice, William saw a guy about his own age, short but athletic-looking, with a good tan and that rather too emphatically well-dressed look that younger Wall Streeters affected—even, nowadays, at WCB—and that Theo had taught William to take up himself: loose British suit in heavy worsted, silk tie knotted just so, white cotton soft-collared shirt, black wing-tip brogues. William thought he had seen the guy before, but couldn't place the occasion. Jewish, for sure—he could spot that now, three times out of four. Something wild, or at least mischievous, around the eyes and mouth. Not a serious person, though obviously doing well.

“Ox? I'm sorry?”

“This coming year, eighty-five. Year of the ox, isn't it? In the Chinese calendar.”

William reflected, by no means for the first time, on how irritating foreigners could be when trying to show a polite interest in one's country. Year of the ox, year of the duck, year of the wombat, who could be bothered with that stuff? William knew that when his age was divisible by twelve it must be the year of the rooster—the rest he had no idea about. But with a net worth close to three hundred million dollars, he could afford unembarrassed ignorance.

“I don't know. Is it? And if it is, it would still be inappropriate. Lunar New Year isn't till February.”

“Isn't it? Boy, do I feel like an idiot.”

The guy obviously felt no such thing. To judge from his general air of self-satisfaction, it was unlikely he had ever in his life felt any such thing. He had his hands in his pockets, the heavy British suit jacket pushed back, showing the extravagant pleats of his trousers and sober elastic suspenders (garish suspenders marked you as a pushy trader and were *de trop* at the legal and managerial levels). Now he took the right hand out and extended it, grinning up at William.

“Sorry, I'm a gate-crasher. Moskowitz, Lionel Moskowitz. M&A at Cross, Hamilton. We did the GFX deal.”

William shook hands. Wall Street shake—the one they taught in their business schools, the one Theo had taught him: firm but not too firm. Only, this one went on a second or so too long.

“William Leung. Can’t help thinking we’ve met before . . .”

“No” (just at the point the handshake ended). “I would have remembered.”

Implying: *Though of course I wouldn’t expect you to, a man of your stature.* A very subtle compliment, William thought—one he appreciated. He smiled, and repaid the compliment.

“The GFX deal was beautiful. Wish we’d had a piece of it.”

Moskowitz seemed not to have blinked, nor indeed to have moved his eyes at all, during the entire exchange. Now he had his hands back in his pockets, the grin relaxed down into a sort of amiable smirk, head just a degree or two on one side. William caught something out of the ordinary: strange, and perhaps. . . dangerous.

“You’re much better looking than your pictures,” said Moskowitz.

“It’s very kind of you to say so,” said William, who felt he was beginning to lose his bearings. Discomfited by the other’s steady gaze, he flicked his eyes away, up across the room, and with some relief saw Wlad Z’s advancing towards him.

“Well . . .” he said, to disengage.

“You take it up the ass, don’t you?” said Moskowitz.

“I’m sorry?” said William.

“Billy boy!” said Wlad Z’s. “Want you to come and meet. . . Oh, sorry. Not interrupting, I hope?”

“Not at all,” said Moskowitz, and walked away, hands still in pockets.

Wlad Z’s was WCB’s tame economist. His actual name was Wladimir Przebyszczewsky, but since no-one at WCB could pronounce the last part he was known to all as Wlad Z’s. The person he wanted William to meet was an economist too, but also a journalist, a very well-placed one who did frequent leader-page articles for the *Journal* and had all sorts of enviable connections in Washington. This economist was an older guy, another Jew, gray-haired and stoop-shouldered with one of those long Talmudic faces. Wlad started teasing him about his latest op-ed piece, a scathing denunciation of the Merger and Acquisition boom, and the fees

that were being earned from it. This was for William's benefit. Wlad Z's knew, of course, that William was deeply involved in the M&A business now.

"Best thing that ever happened to American business," Wlad was saying. "All those fat-ass corporate execs are running for the exits. They know they're overpaid, they know their companies are underperforming. Look at GFX. They had eleven corporate jets before restructuring—eleven! Now they have four, which in point of fact is still three too many. Everybody's brother and aunt was on retainer—the place was swilling in waste. Now they're lean and mean."

"They fired 12,000 workers," Wlad.

"Who will get other jobs. This is a capitalist country, Benny. We don't do lifetime employment."

"Wlad, you're an economist. You forget the political dimension."

"Politics, schmolitics; the economy's vigorous and we're stoking the engine . . ."

William could not concentrate, would not have been able to if every word that dropped from the old boy's mouth had had a million-dollar bearer bond attached—as occasionally proved to be the case in encounters of this kind. He could not help looking up every so often, glancing round the room for Moskowitz.

He saw him twice, three times, from the side or back: talking on the edge of a group, one on one with Pete Schumacher from the government desk, laughing at something Pete was saying (holding a glass now, other hand still in his pants pocket, rocking back on his heels to laugh, the laugh carrying well over all the voices in the room), standing alone at the window looking out over the evening city. *What* had he said? Was it possible William had just mis-heard? Mis-heard what? What might he *actually* have said? *You have a lot of class? You might take another glass?* William didn't believe this, even as the possibilities rose up; the guy had spoken very clearly. What did he know? *How* did he know?

In his early years in New York William had sometimes given in to temptation and loneliness, visiting bars he had found listed in appropriate magazines or on late-night cable channels, taking a guy home to the scruffy apartment on Second Avenue, or being taken to the other guy's—

usually in the Village, or else way uptown. It had satisfied a momentary need, but was always somehow remote from what he really wanted, and he had never pursued any permanent attachment—though one of the guys had pestered him with phone calls for a few weeks. Once William became famous he stopped even these occasional expeditions, for fear of exposure. This had been the case in Manhattan, at any rate. In other cities, or when traveling abroad, he was seized sometimes with a sort of holiday spirit, or just overcome with longing for the thing he wanted, and so yielded. But his Wall Street life was one of endless work and perfect celibacy. So how could this Moskowitz person know that about him?

It was the mystery of the thing, rather than anything more elemental, that led him to seek out Moskowitz at last. There was a corridor leading from China to Italy, a corridor with continuous window on one side and a row of glass-walled offices on the other. In each of these offices, as part of the festivities, a fortune-teller had been installed. Each one was different: this one read cards, the next cast yarrow stalks and read from the *Book of Changes*, the next was a numerologist, the next a palmist. Moskowitz was standing in this corridor, gazing in at the palmist. He looked up as William approached—no trace of embarrassment—and said: “If they wanted to read my palm they’d have to shave it first.”

William did not understand this. Face to face with Moskowitz, he lost his nerve, and was going to pass right by with a nod and a smile; but Moskowitz said: “Are you ready yet?”

“Ready? Ready to do what?”

“To go back to my place.”

William laughed, completely at a loss again. “I’m sorry. . . I don’t. . . To your place, for what?”

Moskowitz shrugged, without dropping the wicked little half-smile.

“Nose candy and a butt-fuck?”

“You’re crazy.”

“I should clear seven hundred grand in bonus this year from reading people’s body language. How crazy is that?”

“You can’t read my body language. I don’t believe that. We’ve met somewhere before.”

“No. It’s your face. Written all over it. Look . . .” he stopped—just

stopped motionless, no change of expression, as two of the palmist's clients came out and edged past them down the corridor, talking. "Right here," he continued, lifting up a finger to touch William on the cheek. "*Mattress muncher. Fuck me till I scream.* Right here." He laughed, genuinely amused at his own wit. "I'm up in the eighties. We can take a yellow cab, probably quicker than waiting for a limo."

* * *

William was never able to account for falling in love with Lionel. They were not in any way well matched. To his own reluctance and reserve, Lionel brought frankness and perfect lack of shame. To his own yearning—which he knew was all too obvious—for tenderness and commitment, Lionel responded with cynicism and promiscuity.

Lionel's cynicism was fathomless, and colored all his speech and actions, except presumably those he depended on for his living. At first William found he had to concentrate quite intently on each remark, to figure out when Lionel was speaking seriously. But he almost never was. He knew William loved him, yet never made the slightest effort to pretend to return the feelings. His pet names for William never advanced beyond *faggot*, *Mary* and *butthole*. When he knew William had done something to please him he thought it a joke.

From the decoration of his apartment, and a chance remark, William thought he understood that Lionel liked contemporary art. So he went to a show at MOMA one lunch time and bought a small piece by a very well-known European artist, one even he himself had heard of. After a great deal of argument, and a phone call to the very artist, they let him take it out wrapped in brown paper. He took it to the office, then round to Lionel's that evening. Lionel was highly amused.

"What a piece of shit!" he exclaimed. "Which is the front? Like it matters."

"Come on, Lionel. I thought you'd like it. You've got those abstract paintings in the hall, and that one on the wall there."

"It was a phase I was going through, couple of years ago. Pretending to be interested in that crap. Now I couldn't care less. Oh, hey, I'll keep the

fucking thing. But this guy blew his wad years ago, nobody buys his stuff now. Little old ladies in states beginning with ‘M’, perhaps. How much d’you pay for it?”

“Six hundred thousand.”

“Six hundred grand? Jesus fucking Christ, we could have you turned into a woman for less than that, you dumb queer.”

Lionel’s promiscuity went along with the thing that astonished William most about him, and which he could never reconcile himself to: his sexual appetite. He seemed to be in a permanent state of arousal, and a complete stranger to performance anxiety or failure of mood. His *jiba*, even when not actually erect, seemed to be always swollen and somehow *alert*, like one of the smaller hunting animals, ready for action at a moment’s notice. On their fourth or fifth night together, at William’s apartment, after thirty minutes of vigorous congress and no more than an hour’s sleep, William woke to see Lionel getting dressed.

“I’m going out,” he said in response to William’s query.

“What for?”

“Get laid.”

“You just did.”

“Too domestic. I want some filthy and degrading sex.”

And off he went, to one of the places he liked downtown. William knew the places slightly from his own earlier explorations, and soon came to know them better from accounts Lionel gave him, frankly and unblushingly. They were bars, with the light level down to a couple of photons per square yard and back rooms where you could do anything conceivable, with your own *jiba* or someone else’s, without ever seeing your partner’s face. Or they were bath houses where recreational activities were limited only by one’s imagination, and veiled in steam. From Lionel William had heard the jargon of this world, a world for which he himself felt no attraction whatever: drill parties, glory holes, daisy chains, rimming and fisting. It grieved him that Lionel had a taste for this outlandishness, a taste he knew he himself could never share; and it grieved him even more to think that Lionel could not find sufficient satisfaction in his company.

In only one respect did Lionel show restraint: he never flaunted his

lifestyle at work. Once their relationship was as stable as it was ever going to be, William lived in dread of the suggestion that they might go to some social function as a couple. The suggestion never came, and would, he soon perceived, have been out of character. Listening around, William discovered widespread suspicion on the Street about Lionel, but no definite conclusions. Lionel never gave them anything concrete to work with. He made a pass only when he was quite sure of his target; and such was his skill at reading people, he had (he swore) never been wrong.

“Wall Street’s not ready for it,” was all he had to say on this subject. “Give it another twenty years, we’ll be able to take boys to the Christmas party and bone ’em in the copier room. But not yet.”

Inevitably William tried to accommodate himself to Lionel’s habits. He went to a bath-house with him once, but could hardly contain his disgust. It was not only the place itself—almost his first sight of which was of a large rat scurrying across the end of the corridor they came out on after changing. (“Oh, yeah,” explained Lionel, “they feed on the paper tissue the guys leave lying round. Some people have such disgusting habits.”) Nor was it only the things that were done, not all of which Lionel had prepared him for, and some of which he found hard to believe he was seeing. It was the clientele, few of whom were not either middle-aged and shapeless or twentyish ectomorphs, and all of whom seemed to want to make friends with him, hungry eyes searching his face as they approached.

“You’re the best-looking guy in the place,” was Lionel’s explanation. “They’re lining up to drill you. Go on, have a blast. Take two at a time.”

So saying, he disappeared into the steam room.

Because there seemed no way to avoid it, William engaged what seemed to him the healthiest-looking available of those courting him and took him to one of the side rooms. After that, feeling disgusted and depressed, he went looking for Lionel; but unable to find him, and sick to his heart and stomach of the place, of the eyes beseeching him and the hands reaching out to touch him, he fled alone.

“The problem with you, Mary,” said Lionel at their next meeting, “is you’re a faggot that doesn’t like faggots. In fact, to tell the truth of the matter, you don’t really like yourself, do you?”

“I just think it’s a private thing, that should be done in private.”

“Oh, excuse me. Next time I’ll remember to put the lights out before I blow you.”

* * *

It was the summer that really killed the affair. Lionel owned a house on the Atlantic coast, in a place called Fire Island Pines. The first William knew of this was when Lionel called to tell him, the week before Memorial Day. He gave a complicated set of directions involving a ferry, a bus and something called a water taxi.

“It’ll be fun,” he said in conclusion. “Sun, sea, surf, sand and sodomy.”

William assumed it was to be the two of them alone for the weekend. When he arrived that Saturday afternoon, however, the house seemed to be full of young men. William thought he recognized one from the bath-house, but the others were all strange to him.

“Sure,” said Lionel, “of course they’re all staying here. It’d be kind of dull with just the two of us, wouldn’t it? What’d we do, sit around talking about yield curves all weekend? And check out the guys we’ve got here. Easy on the eye, or what? I mean, you were right about the bath-house crowd—kind of seedy. But these guys all work out, and I guarantee you there are dicks here that never quit.”

William endured it for three weekends. He learned to barbecue, though he could never see the point of it, nor enjoy the results. He mastered backgammon in half an hour, though he could never think it anything but a childish game. He failed to master Trivial Pursuit, being utterly without any background knowledge of sports, movies or popular music. He watched without participating in the obsessive tanning, the night-time dancing to dull throbbing music, and the endless drinking and snorting, both of which made him feel ill.

The only thing that gave him pleasure, other than the occasional attentions of Lionel, was sailing. The house owned a tiny sailboat with a single triangular sail. It was just big enough to accommodate two, and one of the guests took him out on the Great South Bay and showed him how to control the thing.

“Sailing’s easy,” said the boy, “just action and reaction.”

The boy was one of that great tribe of Kevins that appeared all over the English-speaking world sometime in the 1960s. He had the muscular development all Lionel’s younger house-guests had, the product of endless hours spent working out, and pleasant regular features once you got past the odd combination of sky-blue eyes and black hair. He came from a high midwestern state and had acting ambitions, but worked as a waiter in a restaurant Lionel frequented.

“Heck of a guy, that Lionel,” he said, shaking his head and grinning. “What a joker. Generous, though, I’d have to say that. How much does he make a year, d’you think? What does he do, anyway?”

William learned to sail from Kevin, paying for his instruction in the manner that seemed most apt, right out there on the Bay with the sail down, the little fiberglass hull rocking wildly as it picked up the frequency of Kevin’s stroke, action and reaction. After that William went out often on his own, quickly mastering the limited number of maneuvers the craft was capable of, finding solace and relaxation in the hiss of water along the hull, the warm breeze on his face as the little vessel skipped over the wave tops. It was bitter to him to be away from Lionel when it seemed to him they ought to be together; but the bitterness was considerably assuaged by the reflection that at least he was not being required to join in the horseplay around the pool, show himself a duffer at volleyball, or pretend to enjoy that group activity which Lionel claimed, implausibly, to be his very own and unique invention: the Lights-Out Buttuckerama.

The crisis came the fourth weekend they went to Fire Island. Bored with the poolside scene (which on this particular day included what William was assured was a celebrity, star of a daytime TV show), William took the sailboat out into the ocean. When he got back in early evening, the house was empty. The whole party had gone off to a bar the TV star knew of. This William learned when they came back after midnight, laughing and shouting all through the house. He cornered Lionel alone, not without difficulty.

“You could have waited for me. Or at the very least left a note telling me where you were.”

“Yeah, right, I could have. And you, Mary, could make a little more effort to get with the program here. Not be such a fucking party pooper.”

“I don’t like parties. I don’t want all this stuff. I just want to be with you.”

“What you want is, you want monogamy.”

“Yes, that’s what I want. What’s wrong with it?”

“What’s wrong is, it’s *boring*. Sit home watching TV? I can do that when I’m eighty-five and my wiener’s dropped off.”

“We don’t have to watch TV. I’ve got more money than we could ever spend. We could go to shows, travel the world, go into business, buy a ranch. Anything you like.”

“Listen, faggot. *This* is what I like. Being around good-looking guys. Boning their asses and sucking their dicks. *That’s* what I like. Travel the world? What, is there something different about the queers in Paris, France? They carry their schlongs at the back and their buttholes at the front? Or what?”

William left the next morning, went back to town. It was the July 4th weekend, the city stank in stifling heat. He let himself into the office and browsed his screens, but there was little activity anywhere. At last he took out his files and worked on the Teaneck deal, an attempt—its success still uncertain—to leverage control of a nationwide chain of country-clubs and health gyms by issuing high-yield securities of a type he was responsible for having invented. William worked until midnight. Then, unable to keep his concentration, he left the office and walked aimlessly for hours; across to Second Avenue, down to the U.N., back across and up through Times Square, along Broadway to Lincoln Center, everything silent and shuttered, the fountains in the plaza playing to an audience of one.