

# With Kidnapping of Executive, Security Has Become an Issue

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ON Friday night, Jan. 10, the nightmare began. Edward S. Lampert, a prominent hedge fund manager, was nabbed in an underground parking garage in downtown Greenwich and forced into a rented Ford Expedition. Mr. Lampert, who runs ESL Investments in the town, was then taken to a Day's Inn in Hamden.

Mr. Lampert was freed unharmed on Sunday and several men have been arrested and charged in his kidnapping.

In the comfortable, orderly and, above all, seemingly secure world of Fairfield County, the kidnapping was, of course, a shock. The reaction of one Greenwich hedge fund manager, who asked that his name not be used, summed up the general response in town: "I'm flabbergasted that something like that would happen in Greenwich," he said.

Another surprise is that it would happen to someone who is a fairly obscure person, little known outside of the small,

exclusive hedge fund community.

"For such a low-key person who is very circumspect about what he does, it's very disconcerting," said Michael P. Castine, a Stamford-based partner with TMP Worldwide, a headhunting firm.

The unspoken fear for the very wealthy is that they are equally vulnerable. "You will see a lot of people who identify with Eddie Lampert," said Dean Shapiro, executive director of Insignia/ESG, a commercial real estate broker in Stamford. "They're in the same business. They make a lot of money. They will say, 'It could have happened to me.' "

ESL Investments is located in a three-story brick office building in downtown Greenwich a few blocks from Greenwich Hospital. Other tenants in the building are Cushman & Wakefield, a First Union bank branch, a UBS/PaineWebber branch office and the Greenwich Association of Realtors.

In the days following the kidnapping, some security firms said they've had an increase in calls. The property manager for the ESL building, Cushman & Wakefield, for example, brought in the firm of Giuliani-Kerik to assess the security of the offices. The firm, headed by former Mayor Rudolph Giuliani and former Police Commissioner Bernard B. Kerik of New York City, specializes in emergency preparedness and security.

"It's exactly like terrorism," Mr. Kerik said. "When 9/11 hit the World Trade Center, people forgot it got hit by terrorists in

1990. Suddenly, Eddie Lampert gets kidnapped and the real estate, hedge fund guys, it's like they just got hit in the head."