

Bids & Offers / By Gene Colter

O, Christmas Tree, O, Christmas Tree... Big Green Oracles Predict a Happy Holiday

AS SANTA'S RIDE nears, the Christmas Tree indicator looms. The folks at **ISI Group Inc.** have been tracking tree sales for a few years now as a predictor of holiday sales. Starting after Thanksgiving, the New York broker-dealer and research firm has weekly chats with tree farmers, wholesalers and retailers.

"The inspiration for this whole process came from a fixed-income investor out in Denver whose family owned a Christmas-tree farm" and noticed that when times were good, people bought bigger trees and loaded up on wreaths and garlands, says Oscar Slotterbeck, head of ISI's company surveys.

The ISI read this year? It's going to be a good Christmas.

Deeper into the trees, analysts at **Credit Suisse Group's** Credit Suisse First Boston recently published a research report on the big, green Christmas monsters.

Mark Connelly and his colleagues believe their first "Annual Christmas Tree Guide" will assist clients intensely curious about the celebratory pines.

Turns out, according to Mr. Connelly and colleagues Dohyun Cha and Sam McGovern, that "this is not an efficient part of the market," as trees are cut at different times and dealer quality is uneven.

So the CSFB crew offer detailed analysis of nine tree types, plus care guidance.

Some tips: The Norway Spruce that rises up in front of Rockefeller Center in New York City isn't a good choice for the home in any size, because it dries out fast and drops a lot of needles. Stick with a pure pine.

Lot of decorations? You need the sturdy branches of a Scotch Pine or a Blue Spruce.

Going artificial? Maybe you have allergies? Or an aversion to needle sweeping or, like us, grew up in a household where every Christmas brought tales of real trees that can burn down the house?

Then CSFB recommends going all the way with the Hammacher Schlemmer silver trees, five feet or seven feet. The cost: \$380 and \$450 a pop, respectively, almost as much as a dinner for two at a New York steak house!

What's on 404?

BY NOW the corporate caterwauling about the supposedly unfair costs of complying with Sarbanes-Oxley has grown so insistent that you have to shout, "Are our company's internal controls adequate?!" at the top of your lungs just to be heard over your peers. You'd just as soon call it a day, go home and watch a little boob tube to unwind, but duty calls.

There may be a middle ground: An outfit called **SOX Television** has gone live on the Web (www.soxtv.com), featuring on-demand interviews with "thought leaders" from major accounting firms and other corporations talking about the 2002 corporate-governance law, which, as we learned this week, the Securities and Exchange Commission may yet loosen a bit to allow smaller companies to skip having an outside auditor test their controls. There are five "channels" featuring programming on compliance, auditing, technology, governance and case studies. So kick off your wing-tips, pour yourself a diet soda and prepare to be...compliant.

So Sue Me, Santa

CROONIN' COUNSEL is back: Product-liability lawyer-cum-musician Lawrence Savell has released "You Don't Wanna Cross Santa," his third album blending Christmas and contracts. This two-cut disc features a new version of "Billin' on Christmas Eve," as well as the title track. It follows previous years' "Legal Holiday" and "The Lawyer's Holiday Humor Album," the album cover of which features the office-attired Mr. Savell surrounded by keyboard and multitude of medicines that

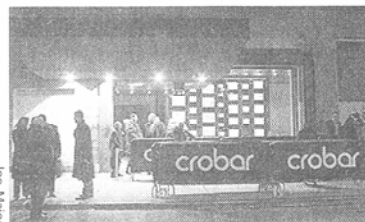


'This image is protected. Wrote a little song about it ...'

help explain the song "All I Want for Christmas is a Stomach Lining." Groupies include mothers of lawyers, customers from abroad and even Mr. Savell's partners at Manhattan's **Chadbourne & Parke LLP**.

What \$70 Oil Buys

IN RECENT YEARS, Wall Street's work hard/play hard reputation has sort of gone underground, and Oliver Stone, Tom Wolfe, Bret Easton Ellis and other chroniclers of the wilder side of



Crude Crowd: Nymex traders threw down here.

the fabulously rich investment world long ago left the scene. But not every trader has lost the taste for the high life, especially those with bank accounts bulging with crude-oil bucks.

Consider the holiday fun last weekend at **Crobar**, an all-the-pretty-people club in Manhattan. The guest list: Seemingly every single employee of the **New York Mercantile Exchange** and guests. The hosts: Mark Fisher of **MBF Clearing Corp.**, a large Nymex trading firm, and Sandy Goldfarb, another major trader at the energy exchange and president of **Energylinks Futures LLC**.

Together, these gents shelled out more than \$250,000 for what Mr. Goldfarb called "a once in a lifetime event." The scene: Throbbing, with more than 2,000 celebrants throwing back (and sometimes spilling) expensive booze. Mr. Goldfarb noted that he wasn't able to get around to chatting with "a couple of hundred friends." Another attendee described "a wilderness of young men" surveying and sashaying a crowded floor, with trapeze artists putting on a show above. R&B singer Rihanna also stopped by to do a set. Many memories were made, and some parties may even remember them.