

COMPLIANCE

Written by

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June 9 2017

– CARL, CEO OF RG BANK, IS ANNOYED

As he looks up from his desk. It's late at night, typically his most productive time, but yet again–

BEA (41) has popped into his office with a document.

BEA

I found myself with a free hour so I ran a check on all mailings year-to-date. On August 5, the bank sent its low-income, low-score credit card customers this debt relief offer. It appears there was neither a Spanish back page nor a separate Spanish version sent to customers with Spanish as their preferred language. Of course, I had not yet been hired in August, so I don't know why this oversight occurred. I assume it was an honest mistake.

CARL

Why are you bringing this to me?

BEA

To become compliant with the Equal Credit Opportunity Act, we need to do a Spanish mailing.

CARL

Is the CFPB gonna come at us?

BEA

Oh. I haven't heard anything.

CARL

Then it's probably fine.

BEA

(confused)

But. The law says–

CARL

Your job is to flag things that have at least a 5 percent chance of causing us problems. We have talked about this.

BEA

(still confused)

There is a problem. The Equal Credit Opportunity–

CARL
Leave my office.

BEA
If we don't become compliant, I
have to inform the CFPB.

He looks at her. He has to defuse this.

CARL
Ok. Alright.
(gestures for the paper)
I'll talk to marketing.

BEA
Excellent.

A condescending smile from Carl.

– THE NEXT MORNING, IN HER CUBICLE

Bea puts law books and her ASU Law mug into a box. All items
labelled *BEA SMITH 646-622-9173*. She tries to catch the eye–

Of MARK in the adjacent cubicle. He feels her gaze but stays
focused on his computer.

BEA
I have been terminated for
unprofessional behavior.

MARK
(does not look up)
Ok, bye Bea.

– JAMES TEEL, HEAD OF LEOPARD CAPITAL, IS ANNOYED

As he looks up from his bank of 7 monitors at–

Bea in the middle of his huge art-filled office.

BEA
The trade was executed 30 hours
before the earnings call.

JAMES TEEL
Yes.

BEA
You sold all 500,612 shares.

JAMES TEEL

Correct.

BEA

You avoided a loss of...
(checks her notes)
1.7 million.

JAMES TEEL

Yes.

BEA

I found evidence of a call between Jackson and Ray at LH Capital, whom we know has contacts inside the company. The call was - let me see - 2 hours and 12 minutes before your trade. Everyone knows Jackson tells you everything. This looks bad, James.

JAMES TEEL

Appreciate the flag.

BEA

(doesn't comprehend)
What do you mean, flag?

JAMES TEEL

I'll see if there's anything we need to clean up.

BEA

Why did you sell all those shares?

No one questions James Teel like this. He seethes.

JAMES TEEL

Because I figured the stock would decline.

BEA

Why did you figure that?

JAMES TEEL

Because I am very smart.

BEA

Yes, I suppose-

JAMES TEEL

(angry)
As I said, I will look into it.

BEA
 (legitimately confused)
 What is there to look into? You are
 the person who made the trade.

Holding her eyes, he buzzes his assistant.

– THE NEXT MORNING, IN HER CUBICLE

Bea puts the same items into the same cardboard box.

LINDSEY, in the adjacent cubicle, notices, removes an earbud.

BEA
 I have been fired for working
 poorly with colleagues.

Lindsey nods, neither devastated nor surprised.

BEA (CONT'D)
 (quiet, tentative)
 If I were to sue for wrongful
 termination, would you consider
 submitting a statement of support?

LINDSEY
 (after taking a moment to
 process this)
 You overheard me joking about
 loading up on ConStar before its
 merger and you reported me to the
 head of Compliance—

<p>BEA I did not realize you were—</p>	<p>LINDSEY (CONT'D) Who knew it was nothing, but because of SEC rules, I had to do a 4-day training and I missed my son's harp recital. You <i>do</i> work poorly with colleagues.</p>
---	--

Lindsey puts her earbud in and gets back to work.

Bea, uncharacteristically, feels emotion. How unfair this is.

– SHAWN (35) SITS WITH HIS MOUTH AGAPE OPPOSITE

Bea, dressed nicely for this interview in Shawn's modest HR
 office at a big investment bank on West Street.

Shawn looks at the iPhone on his desk—

Where *HuffPost* has a photo of Bea serenely exiting the US Attorney's office at 1 St. Andrews Plaza. An inset photo of James Teel near the headline "RATTED OUT HEDGE FUND RAT!"

BEA

Hence my interest in the job.

Shawn sees a coworker passing by.

SHAWN

RJ!

RJ pops in, all smiles—

Bea turns—

RJ jumps back violently.

SHAWN (CONT'D)

(eyes still wide)

Bea here is interviewing for the compliance job.

RJ darts out of the office.

Bea turns back to Shawn.

SHAWN (CONT'D)

We filled the position.

BEA

(looks at her phone)

The posting is still online.

Some employees have gathered at Shawn's open door to gawk.

SHAWN

Please leave the building.

— BEA SITS IN A DRAB OFFICE LIT BY OVERHEAD FLUORESCENTS

Behind her on a white wall, framed news clippings and the seal of the Securities and Exchange Commission.

MO (O.C.)

Jesus. Take the week off. Celebrate with your friends.

MO (42) at his desk in a Macy's shirt and tie.

BEA

My only friend is my brother and he is out of town.

Mo remembers how hard it is to talk to Bea.

MO

What can I do for you?

BEA

I know in law school you said I was the most annoying person you ever met-

MO

I don't remember that.

BEA

And at the reunion last year we were talking and you said you had to go to bed but then you went to another table and talked and laughed with the people there.

MO

I think I saw them on my way out.

BEA

In any case, I have come to the realization that I may never again be hired by a bank or a fund.

(Mo nods.)

I would like to work for you, here.

Mo isn't sure how to get out of this politely. He tries:

MO

What you did with James Teel was a victory for all of us on this side. But, when I'm investigating someone, I need him to feel comfortable. That make sense?

BEA

No.

MO

I wish it weren't the case but we have to give these guys the sense that we're a partner in their business.

BEA

But you're not a partner in their business. You're the regulator.

MO

Yeah and every day we could lose more funding. I have to be gentle.

BEA

Have you considered that that might be a comforting lie you tell yourself when in fact you're afraid of upsetting powerful people?

MO

(pissed)

No. That is offensive.

BEA

It was just a question.

MO (CONT'D)

I'm actually working on something right now that's 100 times bigger than Teel.

BEA

What is it?

MO

I'm sorry I don't have anything for you.

BEA

I will work for free.

MO

That's not a thing.

Reality crushes Bea: her career is over. She has nothing now.

— ON THE F TRAIN

An old liberal looks up from his phone and recognizes—

Bea, deep in grief a few seats away.

Excited, he shows her his phone: a *Guardian* article about James Teel with a photo of her.

She gives a slight nod then goes back to staring out the window at the dark tunnel.

— JONATHAN KREIS (51) IN A BUTTERY LEATHER SEAT

At a gleaming conference table inside his 737 in cruise over Ohio with HUNTER (28), ARI (55), DAVID (30) and CRYSTAL (30).

CRYSTAL

4 billion.

JONATHAN

I want it.

HUNTER

We already own 61 percent of the mid-price business hotels on Earth.

JONATHAN

I want the Oldston hotels too.

DAVID

(looks at phone)

Harry Musgray of Seaworld is asking why Seaworld has to pay our fee when we don't own them anymore.

JONATHAN

Marcus get me Harry Musgray.

ARI

(to Jonathan)

Because of the hotels you already own, government may try to block you on Oldston. Antitrust.

HUNTER

(to Ari)

He's given something like 4 million to Boyd the past three elections.

JONATHAN

I have. But now he's getting primaried by that socialist.

(intercom to pilot)

Change of plans. Let's stop in DC.

MARCUS (27) makes his way over in turbulence.

MARCUS

(hands Jonathan phone)

Harry Musgray, CEO of Seaworld.

JONATHAN

(takes it)

David says you have a problem with our fee. ... Good. I was wondering if you forgot who got you that boat loan. It's not a yacht, stop talking. I want at least 10 today. ... I don't care about your sick squids. Not my problem anymore.

He hangs up.

CRYSTAL
All their squids still dying?

Jonathan nods.

DAVID
Genius to sell that when you did.

JONATHAN
(to Crystal)
They won't include the Miami hotel?

CRYSTAL
Won't even discuss it. Apparently
Tom Oldston likes to stay there.

Jonathan thinks Tom Oldston is an idiot.

– A MARBLE HALLWAY IN THE HART SENATE OFFICE BUILDING

Jonathan walks with Crystal, David, Ari and Hunter, their suits dramatically outclassing those of Hill staffers who gawk as they enter—

– SENATOR BOYD'S RECEPTION AREA

The senator's RECEPTIONIST immediately stands.

RECEPTIONIST
Oh. Mister Kreis.

JONATHAN
He in there?

RECEPTIONIST
Senator Boyd is on a sensitive call
with the President of France.

Jonathan goes right into—

– THE SENATOR'S BURGUNDY-WALLED OFFICE

And sits as SENATOR BOYD (59) quietly apologizes into his desk phone and hangs up.

JONATHAN
I'm buying Oldston Hotels.

SENATOR BOYD

Oh.

JONATHAN

My lawyer raised antitrust.

SENATOR BOYD

You do own a lot of hotels.

JONATHAN

You're dealing with this primary.
How about another million?

SENATOR BOYD

Uh, we should discuss that outside
of a government build-

JONATHAN

I don't have time. You want a
million or no?

SENATOR BOYD

Yes please.

JONATHAN

Antitrust? I'm fine?

SENATOR BOYD

You really need Oldston?

JONATHAN

No, I want it. It's undervalued.

SENATOR BOYD

You'll be fine.

JONATHAN

(rising)

Good.

(sees an unusual golden
pen on Boyd's desk)

Can I have this?

SENATOR BOYD

Oh, that was a gift from...

Jonathan pockets it and walks out.

— THE SLEEK LOBBY OF THE SOLOW BUILDING ON 57TH STREET

Jonathan and his team enter and head toward the elevators.

JONATHAN

I'll do 20% equity for Oldston. The rest from the banks.

CRYSTAL

That's 3.2 billion in loans.

HUNTER

Lotta debt for a stagnant company.

They step into an open-

- ELEVATOR WITH SILENT CNBC ON THE SCREEN

DAVID

(as doors shut and the elevator rises)

You did a Forbes interview?

On CNBC, a reporter promotes the new *Forbes* with Jonathan on the cover. Headline: *THE KING*.

JONATHAN

Favor to Steve.

(to Hunter)

And yes, Oldston is stagnant. You get companies for cheap when they've been run by a bozo who focuses on subjecting America to his chain of make-your-own-sushi restaurants instead of running the company he inherited. First thing we do after close is shut down any hotel with multiyear RevPar decline and we look abroad like Oldston Hotels used to, before the smart Oldston skied into that ice lake and died.

DAVID

Very sad.

JONATHAN

That brand still means something in Asia. Let's look at Hangzhou.

(to Crystal)

Is Leeland Mattress still flatlining?

CRYSTAL

Fiasco.

JONATHAN

We'll have Oldston replace all their hotel mattresses with those pillowtops Leeland can't sell.

MARCUS

(reads something on phone)
They got that tribe off your island.

JONATHAN

(casual)
Oh, great.

The doors open and they walk out into the offices of—

— THE ROSSER GROUP

On a very high floor with godlike views of Manhattan. Analysts and staffers glance up as Jonathan passes.

DAVID

If we shut down every hotel with bad RevPar, that'll be a lot of job loss in those cities.

JONATHAN

Not our problem.
(to Marcus)
Changed my mind about Tom Oldston's gala tonight. Tell them yes.

MARCUS

Ok. They offered a plus-one.

JONATHAN

Demand three.

— INSIDE A LARGE GLASS ENCASED TENT IN CENTRAL PARK

Dramatically lit for this charity dinner, Jonathan stands at a dessert table where a waiter serves impeccable little cakes. A banner above: "Murals of Hope for Zoo Giraffes."

JONATHAN

Give me two more.
(the waiter does)
Thanks. Love these fucking things.

TOM OLDSTON (55) comes up to him.

TOM OLDSTON

Everyone is so amazed I got 4 billion for the hotels. Everyone's saying, Tom you won this deal. You humiliated Kreis.

(Jonathan smiles.)

I'm the best in the world at this. Everyone is saying that.

JONATHAN

Tom I want the Miami hotel.

TOM OLDSTON

That's not for sale.

Jonathan enjoys this moment, thinking of all the different ways he can dismantle Tom Oldston.

JONATHAN

I know about you. I know the make-your-own-sushi chain is in trouble.

TOM OLDSTON

Asobi is a great succe-

JONATHAN

I know the banks are about to step in. I can tell Jim at LTMeyer he should give you a chance to restructure the debt. Would you like that?

Tom Oldston nods like a child.

JONATHAN (CONT'D)

I'm going to call you tomorrow morning. 10am cause I know you like to sleep in. I'm going to make you an offer for the Miami property. You tell me yes or no. After that, I will never ask again. Understand?

Tom Oldston nods again as Hunter walks up.

HUNTER

The mayor keeps asking for two minutes with you. It's annoying.

Jonathan holds Tom Oldston's eyes for a bit then goes.

- LATER

Tom Oldston at a lectern.

TOM OLDSTON

I have raised so much for murals for zoo giraffes tonight. I saw the giraffe in the zoo and I said what does he have to look at and so I turned and saw it was just the trees in the gorilla part and that's when I got the idea and everyone said this is the best wildlife charity in the world. You paint a mural across from the giraffe, and the giraffe is happy.

Sound of voices outside the tent, but not enough to pull focus from Oldston as Jonathan sits with MEGHAN (his date, 30 and quite beautiful), Hunter and TOWNSEND (26).

TOM OLDSTON (CONT'D)

I like giraffes because giraffes are the animals closest to the sky.

HUNTER

What about birds?

JONATHAN

This is what I mean about inherited wealth.

HUNTER

Not me.

JONATHAN

No. You are exceptional.

Meanwhile Townsend tries to take a perfect selfie.

A disturbance inside the tent now as movement and chatter build to shocked silence when—

Eight FBI AGENTS and Mo (in flak vest) surround Jonathan.

FBI AGENT

Mr. Kreis, if you'd like to come with us.

JONATHAN

Excuse me?

MO

Or we can speak here.

– OUTSIDE THE TENT

Cameras flash and reporters shout questions as Jonathan walks out with the agents and Mo.

THREE YEARS LATER

– NEWS VANS PARKED ALL ALONG 57TH BY 5TH AVENUE

Protesters behind barricades near the entrance to the Solow Building. They hold hostile signs and a very large papier-mâché Jonathan in an orange jumpsuit.

CHRISTINE SANCHEZ-BLOOM (32) of CNBC does a stand-up.

– UP ON THE 40TH FLOOR

A party: Rosser Group employees of all levels up from their desks, cheering, embracing, talking over each other. Champagne rolls in. Relief is palpable.

On a wall mounted TV, Christine Sanchez-Bloom's live report:

CHRISTINE SANCHEZ-BLOOM
Days after the Justice Department
announced it would drop criminal
charges, the SEC has agreed to
settle with The Rosser Group,
Jonathan Kreis' embattled private
equity firm.

A burst of cheers in the office.

CHRISTINE SANCHEZ-BLOOM (CONT'D)
Rosser will retain an independent
compliance consultant, pay a 600
million dollar fine and admit to
fraud and breach of fiduciary duty.

Bottle in hand, David bear-hugs Hunter and Crystal, who has fresh red paint all over her suit.

DAVID
 (re the paint)
 What happened to you?

HUNTER
 No one told her to use the delivery
 entrance.

CRYSTAL
The tolerant and peaceful left.

DAVID
Are you ok?

CRYSTAL
I don't even care. It's over.

DAVID
(starts to uncork bottle)
How do you make it spray?

CRYSTAL
This isn't a hedge fund. Though I
suppose if there ever was a day to
behave like those animals-

DAVID
(sprays champagne)
We're aliivive!

A massive roar in the office.

Ari looks around the party, then-

Walks an empty hallway and slowly opens a door to-

- JONATHAN'S OFFICE

At his desk is Jonathan in an elegant suit as always, but the man himself looks wrecked. He is exhausted and profoundly depressed as he stares in misery at a TV on the wall:

CHRISTINE SANCHEZ-BLOOM
Moments ago, President Oldston had
this to say in the Rose Garden.

CNBC cuts to the Rose Garden. Tom Oldston at the presidential podium in dark suit and flag pin.

TOM OLDSTON
Jonathan Kreis is everything wrong
with Wall Str-

Jonathan turns it off.

ARI
Unbelievable, that guy.

Jonathan looks at the *New York Post* on his desk. The cover: an ugly photo of him leaving his house. *SNAKE SLITHERS OUT!*

JONATHAN

(depressed)

In the past 30 months, only one person has been on the cover of the *Post* more than me. It was that Met who murdered his entire family.

ARI

And today you get your life back. Come on, get a drink.

Jonathan slides the *Daily News* closer to himself. Another unflattering photo of him leaving his house. *KING OF GREED: BUYOUT KING WHO FIRED THOUSANDS TO SETTLE WITH GOV*

ARI (CONT'D)

You did the same things everyone does on every deal.

Jonathan tunes him out, reads an article about himself.

ARI (CONT'D)

They wanted to make an example. They chose the wrong fucking guy.

JONATHAN

They got their admission-

ARI

So? They wanted you in jail. All they got was a fine.

JONATHAN

And this consultant.

ARI

We have some great options for that. Remember Billy Stein's guy the SEC sent after his fraud case? They all loved him over there. He spoke at Billy's son's wedding.

Jonathan stares at the *Daily News* cover.

JONATHAN

How can they say greed? I paid for the whole European wing at the Metropolitan Museum.

ARI

And it's fantastic.

JONATHAN

I pay maintenance costs for every tree in midtown.

ARI

Wonderful gift to the city.

JONATHAN

But no one cares.

ARI

That's not true. People love the trees and the European Wing and the Jonathan Kreis Theater at Lincoln Center. There's a new musical there about gay teens that's apparently quite popular.

Ari's attempt to change the subject only makes him more depressed as he looks down at—

The protestors (one with a sign reading KREIS = FUCKING ASSHOLE) on the block lined with his trees.

— JONATHAN ENTERS HIS 4-STORY MANSION ON THE UPPER EAST SIDE

Its warmly lit English Regency interior so lavish that the immensity of his wealth hits you like a backdraft.

Townsend is on his phone in the front hall:

TOWNSEND

Your accent sir. I *do not* understand. ... Ohmygod I don't give a *fuck* if there's a protest on Madison. ... Go around! You are literally a professional driver!

He hangs up and throws his phone on the floor.

JONATHAN

(weary)
What's wrong?

TOWNSEND

(picks up phone)
My friends are already at Lendo!

JONATHAN

What's Lendo?

TOWNSEND

(sees a notification on
his phone)

Ohmyfuckinggod.

(to his dad)

It's a pop-up tapas bar that's only
open during fashion week.

(looks at his phone)

Yep perfect, fucking perfect.

They're there. Soon they're gonna
start talking about me. They
probably already are.

JONATHAN

You can't worry so much what people
think of you.

TOWNSEND

(full scream)

What do you know about anything!?
The entire city thinks you should
be in prison and that reflects back
on me and I am *so stressed* which is
why I wanted to take the jet to
Spain on Friday but you said no
because you're selfish! You're
always selfish!

Townsend storms out, slamming the front door.

– JONATHAN POURS HIMSELF A DRINK

From a fully stocked oak bar, then looks at his collection of
17th century frames, displayed in this room.

He doesn't know how to be alone. He heads through–

The next room, which is lined with antique Chinese maps, to–

– ONE OF HIS THREE KITCHENS

Where Meghan stands by an ASSISTANT using tweezers to adjust
the placement of strawberries atop vanilla chia seed pudding
in a decorative jar on a marble counter surrounded by a light
kit specifically designed for professional food photography.

A 2ND ASSISTANT shifts the lights just so.

A 3RD examines the shot on an iphone with a special lens.

MEGHAN
 (steps back and sees him)
 Hey babe!

JONATHAN
 Take your time.

Her assistants wave deferentially. He pays these people.

Jonathan watches as—

Meghan sprays moistener on the berries. On her left hand, an engagement ring with a colossal round diamond.

— IN A PALATIAL LIVING ROOM, HE CLICKS ON THE TV

The CNN chyron "Rosser Group pays 600M to Settle With SEC" over video of Jonathan 1 year ago, tense behind a name card reading "MR. KREIS" in the packed Senate chamber.

Senator Boyd performs like a man who wants to demonstrate emphatically his independence from Wall Street:

SENATOR BOYD
 One of your firm's investors is the California Public Employees' Retirement System, correct?

JONATHAN
 Yes that's right.

SENATOR BOYD
 They manage pensions for California employees. Middle class folks.

Jonathan gives a tense little nod.

Present Jonathan drains his drink as he watches this.

SENATOR BOYD (CONT'D)
 According to the SEC, you have, for years, secretly taken money out of companies in your portfolio. One example: your firm made Seaworld pay you 30 million dollars for "monitoring" it while you were its owner for a 10-year period. That sounds ridiculous, but it's not my main issue. My issue is: you didn't even own it for 10 years. You sold it after 3. Without telling your investors, you took the full 30 million anyway.

JONATHAN

Our investors knew we charged fees.

SENATOR BOYD

Did they know you accelerated fees like this?

JONATHAN

I... would have to look at-

SENATOR BOYD

Let me help you: they didn't. Not until you were caught. And to be clear: This is 1 of 14 times the SEC has you improperly taking millions out of a company before your investors saw a dime. You know what I call that, sir?

(Jonathan doesn't answer.)

You know what I call that?

JONATHAN

What?

SENATOR BOYD

Shameless illegal grotesque Wall Street greed. You guys have gotten away with it before. Not this time. Not on my watch.

(cheers rise in chamber)

Not while Charles Fairenthaw Boyd walks the halls of the US Senate.

Jonathan sits there and takes the abuse.

He clicks off the TV, looks up at the wall where-

The cover of his book, *Seizing All*, hangs beside a Titian. The cover has a distinguished and flattering photo of him. This wasn't long ago, but his face has aged appreciably.

MEGHAN (O.C.)

Big day.

She stands just inside the room.

Her presence has no effect on him anymore.

JONATHAN

How was your shoot?

– THE KINGS HIGHWAY SUBWAY ENTRANCE AT NIGHT

Pulling a wheeled backpack, Bea (now 44) comes through the station's broken door and heads to a crosswalk toward–

A-CHIEVE TEST PREP, a rundown building between a Russian deli and a shuttered Albanian car service.

– BEHIND THE COUNTER INSIDE

Bea grabs a beat-up LSAT workbook and flips it open. A coworker, JINHAI, sits at an old communal Dell desktop.

BEA

Good evening, Jinhai.

The printer beside her whirs to life. She glances over as–

It churns out a blank March Madness bracket followed by pages of information about every team in the tournament.

JINHAI

(eyes on screen)

I know we aren't supposed to print personal shit but I'm in a spot.

She nods, tries to stay calm. Really tries. But then she–

Quickly looks up the nearest print shop on her phone as the front door jingles.

MAN (O.C.)

There you are. Jesus.

She looks up–

Mo, the SEC guy, stares at her. Large coffee in hand.

MO

Hi. I have a situation where I'm not very inclined to keep the respondent comfortable.

Adrenaline floods her system.

MO (CONT'D)

Unless you want to stick with the LSAT tutoring. I'm sure you're–

She quickly walks away.

Jinhai starts on his bracket.

– SHE STARES AT A BLANK WALL IN AN OPEN UTILITY CLOSET

Mo strolls up to the doorway, sipping his coffee.

BEA

Rosser.

MO

Yep.

BEA

But you had to settle.

MO

Pressure from the top.

BEA

The top?

MO

The top top. I'm hoping they'll regret that. There's more there.

She stares at the wall and tries not to cry.

MO (CONT'D)

What's happening?

BEA

I reduce stimuli when I feel emotion.

Mo nods. Sounds like something she would do.

– ARI'S FACE IS GRAVE AS HE SITS IN JONATHAN'S OFFICE

Opposite Jonathan, who looks dead inside.

CRYSTAL

I assumed she'd been quietly murdered.

Crystal and David stand in shock behind Ari.

DAVID

That's not funny.

CRYSTAL

(she was serious)
By Don's guy. You know Don's guy.

ARI

I did not think they would say no to every one of our suggestions. They're humiliated. They want to twist the knife.

CRYSTAL

I'm really quite tired of the SEC.

HUNTER

(on a sofa)

This person gets access to everything-

ARI

Only things reasonably requested-

HUNTER

She'll make recommendations that we have to adopt-

ARI

No, if you think any recommendation is unnecessary, you have 30 days to notify the SEC.

DAVID

And then what?

ARI

And then she replies in writing with an alternative recommendation.

CRYSTAL

And if we don't agree to that?

Ari doesn't want to answer.

HUNTER

Then what?

ARI

Then you abide by the consultant's original recommendation.

HUNTER

(to Jonathan)

Ok. We're not doing this.

Jonathan just kind of stares into the middle distance.

ARI

There is nothing they would like more than to dial up the *Times* and say we're trying to break the terms of the settlement we just signed. Do we want that?

DAVID

Not when we're about to raise F5.

HUNTER

If our investors were going to abandon us they would have said so.

CRYSTAL

Bowdoin.

HUNTER

But that's it. And only because their students protested. If you go to Bowdoin you are by definition too stupid to express an opinion about your college's endowment.

DAVID

My wife went to Bowdoin.

HUNTER

I know.

CRYSTAL

We can't fight this in the press. We'll lose.

JONATHAN

(to Ari, quiet)

Set her up in that office on the other side of the floor. Ok?

HUNTER

Dad-

JONATHAN

As far from me as possible.

HUNTER

James Teel is in prison because of this woman.

DAVID

Everyone knew what his edge was. My cat knew what his edge was.

CRYSTAL
Of course you have a cat.

HUNTER
I'm not talking to her.

ARI
Ok, legally speaking-

CRYSTAL
I'm not talking to her either.

JONATHAN
(beleaguered)
If you could all leave now.

HUNTER
I can stay Dad.

JONATHAN
(a headache emerging)
Did I ask you to stay?

David and Crystal share a glance as they go.

- IN CNBC'S MIDTOWN STREETSIDE STUDIO, LIVE ON AIR

Christine Sanchez-Bloom sits with Bea. This was a few years ago. Christine Sanchez-Bloom had aggressive highlights.

CHRISTINE SANCHEZ-BLOOM
Three days ago, Bea Smith exposed insider trading at James Teel's legendary hedge fund, Leopard Capital. Thanks for being here.

BEA
Yes.

CHRISTINE SANCHEZ-BLOOM
When you started asking questions at Leopard, you were fired for "working poorly with colleagues." You must have been upset.

BEA
(not good on camera)
The assertion that I am not easy to work with may stand up to scrutiny.

CHRISTINE SANCHEZ-BLOOM

And yet, you went to the US
Attorney with evidence of James
Teel's criminal behavior.

BEA

James was non-compliant with
sections 16(b) and 10(b) of the
Securities Exchange Act of 1934.

CHRISTINE SANCHEZ-BLOOM

Talk me through your decision that
day. Were you scared?

BEA

No.

CHRISTINE SANCHEZ-BLOOM

You must have worried about how
this could affect your career.

BEA

James was non-compliant with
sections 16(b) and 10(b) of the
Securities Exchange Act of 1934.

Christine nods, expecting Bea to go on.

Bea just looks back at her.

Christine recalibrates her expectations for this interview.

The clip freezes on the laptop of David, who leans back and
thinks in his wood-panelled home office overlooking Central
Park at night. Dying embers in a fireplace.

– IN HER STUDIO APARTMENT DEEP IN QUEENS

Bea sits straight in a wooden chair at her desk hyper-focused
as she reads *Seizing All* held open to page 102 in a wire
stand and lit by a halogen desk lamp. SEC files are flopped
open on the desk and stacked on the floor around her chair.

Behind her, a wall-to-wall bookcase filled only with legal
texts, except for a tiny fraction of one shelf where two
tennis balls sit in transparent display cubes, both signed by
Roger Federer, Bea's favorite athlete and the sole object of
her romantic imaginings.

Pinned to the wall by her desk:

– A *Businessweek* profile of Crystal, arms crossed in a
tailored suit.

– A *Times Magazine* piece on David, smiling with a group of kids who attend a Bronx school he supports financially.

– A *Vanity Fair* page with a photo of Jonathan smiling at the giraffe gala with Meghan, Townsend and Hunter, pre-FBI.

Bea's chair creaks as she leans forward and highlights a sentence in the book.

– FLOOR-TO-CEILING WINDOWS LOOK OUT ON PARK AVENUE

It's morning in the 11th floor co-op of CLIFF (76), who sits opposite Jonathan at a long table in his regal dining room.

JONATHAN

Threw me off when you said you wanted to eat here. But then I realized you probably don't want to be seen with me in public.

CLIFF

(skims spoon across his yogurt in a fine bowl)
No. I'm old and I like my own personal yogurt. Knock it off with the self-pity. You're still a god damn billionaire.

JONATHAN

What's this I hear about you getting treasury secretary?

CLIFF

They always put me on those lists.

JONATHAN

People love you.

CLIFF

Write enough checks and that happens. This year alone I've saved turtles, parks. Babies with parasitic twins.

JONATHAN

I write checks.

CLIFF

Seems like you should write more.

JONATHAN

He should give it to you. Treasury.

CLIFF

Can't believe that dingus is the president.

JONATHAN

I know.

CLIFF

May be tough to give it to me with all this shit still adhering to the fan at the firm I founded.

JONATHAN

Don't worry. I'm the villain.

Cliff gives him a look. Something unsaid between them. A member of Cliff's household staff comes in to refresh coffee.

JONATHAN (CONT'D)

You've been retired so long. No one blames you.

CLIFF

How's that gal you're apparently going to marry?

Jonathan is lost in a despair spiral. He touches his eggs with his fork, but doesn't actually eat.

CLIFF (CONT'D)

Don't like the eggs?

JONATHAN

They're fine. And Meghan's ok. Started taking photos for the instagram account she's launching. Nutrition thing. I don't know.

Cliff thinks that sounds deeply uninteresting.

CLIFF

(turns to door behind him)
James can you shut that?

Sound of the door closing as Cliff looks Jonathan in the eye.

JONATHAN

We're fine.

CLIFF

AML on F2?

JONATHAN

It's all over.

CLIFF
Did they look at it?

JONATHAN
We buried them in data. They
couldn't even get through the
tiniest fraction before it was shut
down. You're fine.

CLIFF
(nods, resumes his yogurt)
I suppose there is a shred of
accuracy to the notion that I'd
rather not be seen with you.

Cliff chuckles to himself as Jonathan just sits there.

– IN THE SLATE GRAY WOMEN'S RESTROOM AT ROSSER

Crystal exits a stall and goes to a sink.

As she turns the faucet, she winces at a fresh paper cut on
the webbing between her thumb and index finger.

She runs it under the water, paying no mind to the sudden jet
engine blast of a Dyson airblade hand dryer.

She finishes, kills the water, starts to turn and JOLTS BACK—
Bea is at the dryer 1 foot away staring her dead in the eyes.

BEA
I'm Bea.

– IN A SMALL OFFICE WITH A TINY WINDOW ONTO A WALL

Bea removes from her backpack a Brother PT-D210 Label Maker,
10 protein bars and 10 cans of Starbucks espresso drink.

– IN THE STATE-OF-THE-ART ROSSER KITCHEN

She prints a "BEA S 3/29" label for each bar and can.

David starts to enter but quickly retreats and watches her
through a glass partition as—

She sticks a label onto a protein bar, then places it on a
shelf on the counter. She looks at the shelf and thinks.

Hunter comes down the hall and stops when he sees David. They
both watch as—

She creates a "BEA S." label and sticks it to the shelf.

Crystal joins Hunter and David.

A young ANALYST comes into the kitchen, grabs a Diet Red Bull from the Sub-Zero fridge, sees what she's doing-

ANALYST
Oh, hey, excuse me.

She stops, looks at him.

ANALYST (CONT'D)
We have like everything here.
(reads one of her bars)
High protein plain walnut. Yeah...
(opens a cupboard
containing every type of
protein bar)
Take whatever you want. It's great.

She examines him. His friendly young face. Eventually:

BEA
I cannot accept gifts of any kind.

Crystal, David and Hunter all keep their eyes on-
Bea as she methodically labels another bar.

DAVID
Marcus said she's asking for
documents on deals going back 10,
12 years. Looking at everything.

HUNTER
Like the Stasi.

DAVID
What is she looking for?

CRYSTAL
Did she label our shelf?

Bea remains laser-focused on her labelling.

- JONATHAN IN THE BACKSEAT OF A LUXURY SUV

As it crawls along 57th, he looks out the tinted window at

One of the midtown trees whose care and feeding he pays for.
It blows to one side in a strong wind.

He tries to resist the increasingly frequent thought that he has lived a bad life.

– LATE AT NIGHT IN HIS OFFICE

Jonathan doesn't feel like going home, so he's at his desk reading a *Wall Street Journal* op-ed: "Jon Kreis Avoided Prison. He Will Not Avoid Our Scorn." The stipple drawing shows a 70-year-old columnist with a warm smile. Suddenly:

BEA

Six years ago, Darnell Floyd retired from his job at the Leeland Mattress production facility in Mableton, Georgia. Because he'd been there over two decades, the company gave him a brand-new SleepStar 5 mattress his last day. In the complaint Darnell later filed with the Georgia Department of Labor, he stated that he had been looking forward to his "retirement mattress," as the employees called them. So he was upset when, 3 days later, a Leeland truck came to his apartment to take the mattress back. This was soon after you had acquired Leeland and forced the CEO to end the retirement mattress program. When you heard he had approved this one last gift, you made him retrieve it. My concern is the following: This old agreement between Leeland and the International Union of Electronic, Electrical, Salaried, Machine and Furniture Workers includes language about the retirement mattresses. What I can't seem to find is the agreement in effect at the date of your acquisition. If that contract maintained Leeland's commitment to the retirement mattress benefit and you instructed the CEO to stop that practice without negotiating the change with the union, Leeland and therefore you as its owner were in violation of federal law. I'm Bea.

She stands in the middle of his office with two folders, one very thick, at least 1000 pages.

BEA (CONT'D)
Your independent compliance-

JONATHAN
I'm working.

BEA
You appear to be reading an
editorial about yourself.
(puts the thick folder on
his desk)
Please review my lookback report
and initial each page top bottom
and middle. Additionally-

JONATHAN
(returns to the editorial)
You want to talk to me, make an
appointment.

BEA
I would like a copy of that labor
agreement.
(he ignores her)
Ok. I will have the SEC request it
on my behalf.

She starts to go-

JONATHAN
I didn't have to honor that
contract.

BEA
(She stops. Then, with
confidence:)
While NLRB vs Burns does hold that
a buyer is not always obligated to
honor a seller's labor contract,
some agreements provide that they
will survive any takeover.

JONATHAN
Not if the buyer cuts a majority of
the union employees.

BEA
(way ahead of him)
Yes, but here was your mistake:
while you did execute substantial
layoffs at Leeland, I ran the
numbers. In total, you only fired
48 percent of Leeland's workers. 48
percent is not a majority.

He smiles.

BEA (CONT'D)
You cut 5,449 out of 11,354.

JONATHAN
At the Leeland factories.

BEA
Yes, 48 percent.

They hold each other's eyes. She feels his confidence, and breaks eye contact to start looking at her papers.

JONATHAN
(enjoying this)
You're missing something.

BEA
(still rifling through)
That is unlikely.

JONATHAN
Because of course, I also had
Carolina Furniture in Raleigh.

She glances at him then goes back to her papers.

JONATHAN (CONT'D)
You won't find it there. Before
closing on Leeland, I spun
Carolina's mattress division into
its own LLC, then, after close, had
a Leeland subsidiary acquire that
LLC as a second-tier subsidiary. It
was a small transaction involving
obscure entities, no one noticed-

BEA
If you could hold on please-

JONATHAN
The mattress workers in Raleigh
thought they'd have to move to
Georgia. We said: don't worry. They
served their purpose days later
when we fired all 278 of them and
sent their machinery to Leeland.

BEA
(stunned)
You spun it off just to kill it.

JONATHAN
278 workers off the books.

She starts to calculate the new layoff percentage.

JONATHAN (CONT'D)
No need. I have excellent recall.
That brought the layoffs to 50.4
percent. A majority.

BEA
You did break the union.

JONATHAN
Without a single news story.

BEA
But you cheated these people.

JONATHAN
What law did I break?

BEA
You fired them just so you could-

JONATHAN
What law did I break?

BEA
(agitated)
And the Leeland workers-

JONATHAN
Answer my question.

BEA
Darnell Floyd worked for decades
under the assumption he would get a
mattress his last day-

JONATHAN
He worked for paychecks, which he
received.

BEA
He finally got it-

JONATHAN
(angry now)
I am sick of lectures-

BEA
He slept on it for 3 days-

JONATHAN
What law did I break?

BEA
So it had no value. And still you
made Leeland take it back.

JONATHAN
Of course I took it back.

BEA
Why?

JONATHAN
(brutal intensity)
Because it wasn't his. It was mine.

She falls silent.

JONATHAN (CONT'D)
(feeling himself again)
On my worst day, I will be 7 steps
ahead of you. I am not James Teel.

Bea's mind is a blur: she wasn't ready for him.

JONATHAN (CONT'D)
Anything else?

She goes.

He sits there a moment, then laughs quietly for the first time in a while. With renewed buoyancy, he reaches into a drawer for a sleek remote, clicks it, and all the lights in his office – aside from his desk lamp – fade off.

– SHE SITS AT HER DESK IN HER TINY OFFICE WITH EVERY LIGHT ON

And stares straight ahead, furious but electrified in a way she doesn't fully understand.

– STILL AT HIS DESK

He looks down at the *Journal* op-ed, then slides Bea's thick folder under the desk lamp and opens to page 1 of 1,108. It's very dense: single spaced 8 point font. He's still smiling as he uncaps Senator Boyd's pen and starts to read.

– STILL IN HER OFFICE

She cracks open a Starbucks can and starts to examine a file.
This is the most alive she has ever felt. She must get him.

Out on that.