

## 12. Because a Stuyvesant Senior Made Millions Picking Stocks. His Hedge Fund Opens As Soon As He Turns 18.

By [Jessica Pressler](#) Published Dec 14, 2014



(Photo: Bobby Doherty)

**Editor's Note:** *In the most recent edition of New York, its annual Reasons to Love New York issue, the magazine published this story about a Stuyvesant High School senior named Mohammed Islam, who was rumored to have made \$72 million trading stocks. Islam said his net worth was in the "high eight figures." As part of the research process, the magazine sent a fact-checker to Stuyvesant, where Islam produced a document that appeared to be a Chase bank statement attesting to an eight-figure bank account. After the story's publication, people questioned the \$72 million figure in the headline, which*

*was written by editors based on the rumored figure. The headline was amended. But in an [interview with the New York Observer](#) last night, Islam now says his entire story was made up. A source close to the Islam family [told the Washington Post](#) that the statements were falsified. We were duped. Our fact-checking process was obviously inadequate; we take full responsibility and we should have known better. New York apologizes to our readers.*

Rumors, on Wall Street, can be powerful. A whisper can turn into a current that moves markets, driving a stock price up or sending it tumbling. There may be only one other place where gossip holds such sway, and that is high school.

Late last year, a rumor began circulating at Stuyvesant that a junior named Mohammed Islam had made a fortune in the stock market. Not a small fortune, either. Seventy-two million.

An unbelievable amount of money for anyone, not least a high-school student, but as

far as rumors go, this one seemed legit. Everyone at Stuy knew that Mohammed, the soft-spoken son of Bengali immigrants from Queens and the president of the school's Investment Club, was basically a genius.

As the news spread, Mo's stock went up. The school paper profiled him, *Business Insider* included him on a list of "[20 Under 20](#)," and Mo became "a celebrity," as his friend Damir Tulemaganbetov put it on a recent Friday night at Mari Vanna near Union Square. "A VIP!"

Mo, a cherubic senior with a goatee and slight *faux*-hawk, smiled shyly. "He's quiet today," said Patrick Trablusi, who was seated with Mo and Damir at a table littered with empty glasses. "Humble." And tired: "This is our third meeting of the day," Damir said, signaling to the waitress for another round. "We saw a real-estate agent, a lawyer, you ..."

"Next we're going to see a hedge-fund guy," Patrick said. The friends locked eyes and started to giggle.

"He basically wants to give us \$150 million," Mo explained, a blush like a sunset creeping over his cheeks.

The waitress arrived with a tray of green drinks. "Freshly squeezed apple juice," Damir said, passing them around. "It's very good. Do you like caviar?"

After Mo became a celebrity, things got a little awkward at school. ("Aren't you the kid who made all that money?" a teacher asked him.) So he "reconnected" with kids from his old school, Allen-Stevenson. One of them introduced him to Patrick, an aspiring financier, who introduced him to Damir at a poker game attended by kids whose parents are, according to Damir, "the one percent of the one percent."

The son of a Kazakh oligarch, Damir is tall, slim, and cocky, like a cigarette wearing a fedora. "I call the poker game 'Destiny,'" he said. The waitress arrived with a plate. "Here, have some caviar."

Over late nights out and dinners at Morimoto, the three hatched a plan to start a hedge fund. "There are a lot of steps we have to follow through," said Patrick, calling to mind a more serious Chuck Bass. "But we're on the right track." They plan to launch in June, after Mo turns 18 and can get his broker-dealer license. "Mo's our maestro," Patrick said. "He's going to be earning the big bucks. We're just going to try to fill his needs."

All three plan to attend college next year, but they're not concerned about classes getting in the way of their goal: "A billion dollars!" Damir said. "By next year!" Mo affirmed the number with a nod. "But it's not just about money," he added. "We want to create a brotherhood. Like, all of us who are connected, who are in something together, who have influence, like the Koch brothers ..."

"Like in *Wolf of Wall Street*!" Damir interjected. "And Mo is Jordan Belfort."

“No, but, not like that,” Patrick said, blanching slightly.

Like Belfort, Mo started with penny stocks. A cousin showed him how to trade. He loved the feeling of risk—the way his hand shook making the trade—but he swore it off after losing a chunk of the money he’d made tutoring. “I didn’t have the balls for it,” he said. He was 9.

It was a while before he was ready to try again. In the meantime, he became a scholar of modern finance, studying up on hedge-fund managers. He was particularly enamored of Paul Tudor Jones. “I had been paralyzed by my loss,” Mo said. “But he was able to go back to it, even after losing thousands of dollars over and over. Paul Tudor Jones says, ‘You learn more from your losses than from your gains.’” Mo got into trading oil and gold, and his bank account grew. Though he is shy about the \$72 million number, he confirmed his net worth is in the “high eight figures.” More than enough to rent an apartment in Manhattan—though his parents won’t let him live in it until he turns 18—and acquire a BMW, which he can’t drive because he doesn’t yet have a license. Thus, it falls to his father to drive him past Tudor Jones’s Greenwich house for inspiration. “It’s because he is who he is that made me who I am today,” Mo said.

Which is to say: a believer in Wall Street. “A lot of young people do start-ups, but I think it’s a bubble. Trading and investments will always be there. Money will always be rotating—”

“Money never sleeps!” Damir added. “That’s from the *Wall Street* movie.”

“It all comes down to this,” Mo continued. “What makes the world go round? Money. If money is not flowing, if businesses don’t keep going, there’s no innovation, no products, no investments, no growth, no jobs.”

The check arrived for the caviar and apple juice. It totaled \$400.

“New York, that’s where the money’s at,” Damir shouted, pulling out a credit card.

This reminded me of an old joke about robbing banks because that’s where the money is. Damir grinned. “My father has a quote,” he said. “It’s really dope: ‘You can rob a bank with a gun, but you can rob the whole *world* with a *bank*.’”

Patrick buried his face in his hands. “At the end of the day,” he said, “we’re young kids.”