

MONEY

+BAILOUT BONUS
BANKS PAID NEARLY \$1.6B
 in salaries, bonuses and other benefits last year to about 600 top executives in the industry.

\$2.6M
 The average paid to each of the banks' top executives

\$242M
 Compensation for Goldman Sachs' top five executives

\$20B
 Bailout for Goldman Sachs and Merrill Lynch (AP)

Will Santa visit market? **Stressing out on the Street**

Investors head into a holiday-shortened week with optimism that recent moves to prop up the ailing auto industry and slash interest rates might trigger a year-end rally.

Volume is expected to be light in a week shortened by Christmas and an early close on Christmas Eve.

"Only the folks that need to trade are going to trade," said Axel Merk, portfolio manager at Merk Funds. Decreased volumes, he said, can mean added volatility.

Investors are hoping for a Santa Claus rally, which has visited the market seven of the last eight years.

"Santa Claus tends to come to Wall Street nearly every year, bringing a short, sweet, respectable rally," according to Jeffrey Hirsch and Yale Hirsch, the authors of the Stock Trader's Almanac. (AP)

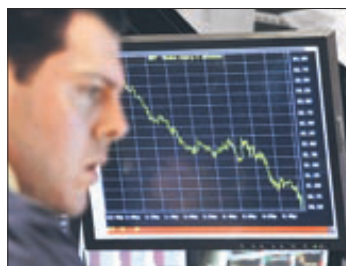
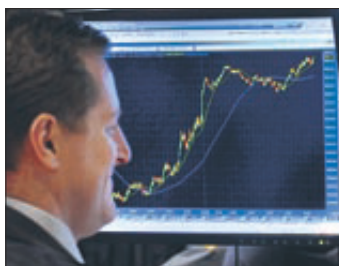
Volatile times increase risk of health issues

BY REBECCA WOLFSON
 Special to amNewYork

Riding the market is a heart-pounding experience these days, and all the stress that comes with it is a threat to the health of workers on Wall Street, doctors warn.

Dr. Johnny Lee, a cardiologist and spokesman for the American Heart Association, said his patients, half of whom work in the financial sector, have taken up harmful eating, drinking and smoking habits during the last few months.

"I spend most of my visits now reinforcing lifestyle



Extreme highs and lows are taking their toll on stockbrokers' health. (GETTY)

issues: 'How are you doing with the financial crisis? Have you stopped exercising?' " Lee said.

The market has been bouncing from free fall to dramatic climbs, turning any which way in an instant without warning.

"Volatility in the past several months has exploded," said Jeff Tjorne-

hoj, a research manager at Lipper.

The highs and lows that stockbrokers experience on a daily basis lead to greater amounts of stress than other jobs, said Dr. Alden Cass, a psychologist who recently co-authored "Bullish Thinking," which advises financial professionals on how to remain

emotionally stable during difficult economic times.

"Dealing with sudden and abrupt market changes on a second-to-second basis, things can go up really quick or down really quick, within seconds."

In the past few months Cass has made many referrals for patients to see doctors.

"Emotional exhaustion, increase in substance abuse, problems in marriages, these are all things that seem to be a bit more pronounced right now," Cass said.

"I've lost 15 pounds in the last four months and I'm not dieting," said one stockbroker from a major Wall Street firm. As clients' accounts dissipate, brokers take it personally, he said.

"Clients are really scared," said the broker who spoke on the condition of anonymity. "There's been a flight to safety."


The broker used to relax on Sundays, but now he tracks business news so he can anticipate Monday morning.

"It's tough to get out of bed in the morning," he said.

BOOK SECTION

BOOK REVIEWS — AUTHOR Q & A — BEST SELLER LIST & MUCH MORE

THIS WEDNESDAY IN



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Shoppers find last-minute deals

Swirling snow, packed parking lots and massive markdowns greeted many shoppers this weekend as retailers tried to woo consumers to open their wallets during the final holiday countdown.

From flagship department stores to main street shops, consumers found extended hours — in some places, around-the-clock shopping, and even some extra-cheery customer service. Merchants hope to salvage one of the worst shopping seasons in decades, brought on by the recession and growing economic uncertainty.

At the flagship Macy's store on 34th Street, shoppers swarmed racks offering 65 percent off women's clothing. Elsewhere, the store was offering 50 percent off handbags by designers such as Dooney & Bourke and Coach and 40 percent off gold earrings.

Chris Moscardelli, 38, found even deeper dis-



Macy's is among a number of retailers keeping doors open at all hours to ramp up holiday sales. (AP)

counts when he snagged a cashmere blanket for more than half off.

"It's been a great day," he said.

I'm working, but I might not be next year.

—Donna Stricker

The International Council of Shopping Centers expects established stores to post their worst performance for the holidays since at least 1969, when its index began.

It predicts same-store sales, or sales at stores open at least a year, will fall as much as 1 percent

for the November and December period, and fears the decline could even be steeper.

Still, shoppers were out at Kmart and Sears stores this weekend as customers stocked up on last-minute gifts.

Donna Stricker, 70, from Buffalo Grove, had already finished her holiday shopping when she decided to splurge on some items for herself while visiting Macy's.

Stricker said she actually spent more this year than last.

"I'm working," she said. "But I might not be next year." (AP)