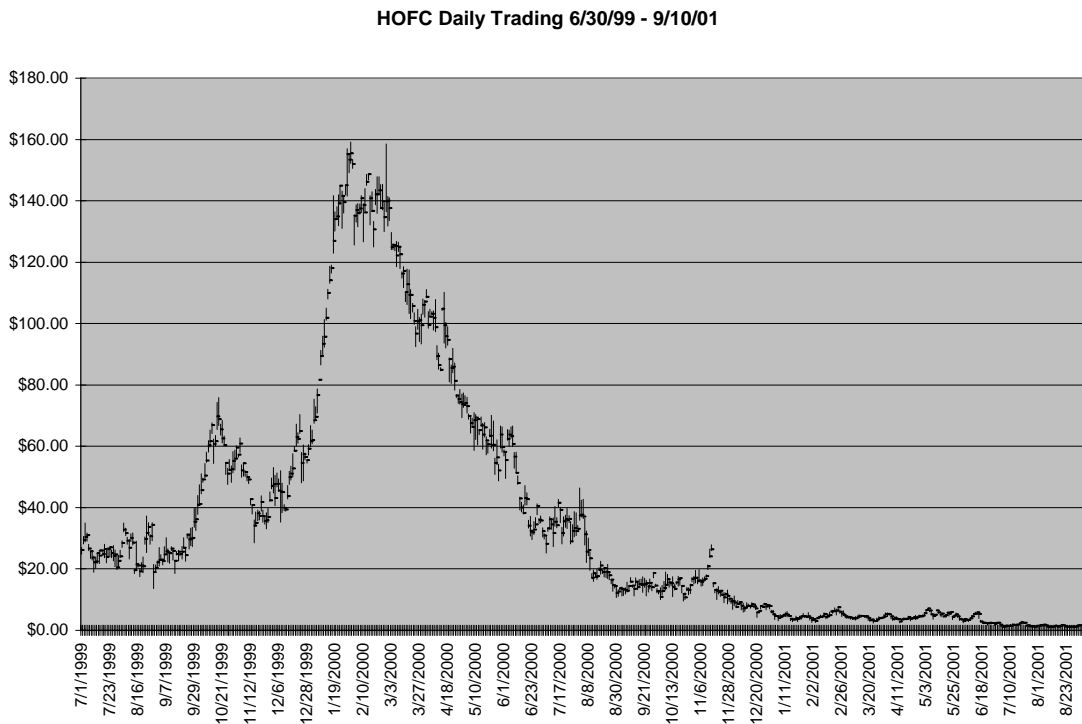
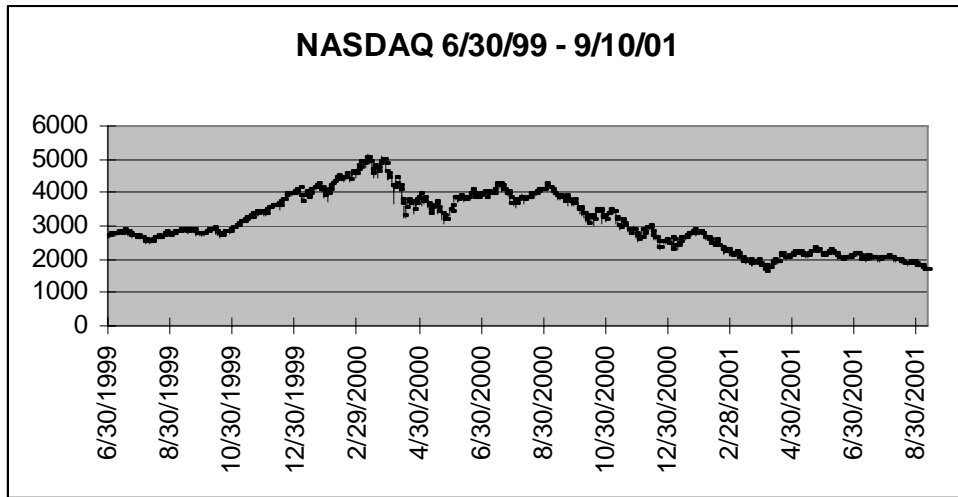


## Chapter 10: September 11, 2001 – The Half Life of Surprise



#

It is a beautiful prefall morning. A huge high pressure area covers the northeastern United States. The sky is brilliant blue, harder than a summer sky and deeper than winter.

It is deep winter for Internet stocks. Commentators like to say that dotcom is “dot gone”. Many Internet companies have simply disappeared. Others are trading at tiny fractions of their highs and way below their IPO prices. The bubble has certainly burst.

hackoff stock soared during the bubble; its strategy of accepting stock in its customers in lieu of cash payments was lauded as brilliant when these stocks, themselves, were soaring.

Now, with the bursting of the bubble, hackoff's strategy its own stock is sinking faster than the market as a whole. The value of its portfolio of customer stock shrinks relentlessly as the bubble deflates.

Each quarter, as the value of its portfolio shrinks, hackoff is forced to write down the value of that portfolio. These write downs result in hackoff's reported profits falling drastically. Moreover, reported sales are down significantly as the dotcom world shrinks and the number of companies with stock hackoff is willing to accept falls.

hackoff reported an operating profit for exactly one quarter, the first quarter of 2000. By the next quarter hackoff is back to reporting operating losses. Quarter after quarter these losses grow. Analysts are predicting that losses will continue to grow. hackoff's stock has plummeted from its all time high of 159 1/8 to the low hundreds, down though 100, sickeningly below fifty, then unbelievably into single digits.

Now hackoff.com is trading around \$1.10 per share. It has sometimes even slipped below a dollar during the trading day but, as yet, has never closed below one dollar. The dollar threshold is particularly important because a stock which trades for a period of time below one dollar gets delisted by NASDAQ. Delisting usually kicks off a further downward spiral in the stock price since it not only carries a stigma but also makes it harder for people to get information about the stock or even to trade it. Relisting is very difficult because the crippled stock must climb above five dollars to requalify.

For most of its history, hackoff's stock has traded well above that of its rival antihack. antihack always insisted on payment within thirty days in real money for its software. It never took stock in its customers for payment as hackoff did. hackoff's strategy is now roundly condemned as typical Internet fluff, sometimes by the same people who once called it brilliant. antihack, once condemned for being stodgy in taking cash rather than stock for its software, is now the preferred investment in the sector. Like all Internet stocks, it has come down from its highs; it once traded above fifty dollars and its IPO, like hackoff's, was at sixteen dollars. Now antihack trades between five and six dollars, well away from the black hole of delisting.

All of this is why Larry Lazard, Donna Langhorne, and Dom are on their way to an 8:00 AM meeting with their archrivals from antihack at the offices of antihack's bankers in the south tower of the World Trade Center. The bankers,

at least, would like to merge hackoff and antihack to create a virtual monopoly in hacker protection for e-commerce sites.

#

President George Bush is preparing for a classroom visit to Emma E. Booker Elementary School in Sarasota, Florida. He would like to be remembered as the “education president” and is willing to take on the powerful teachers’ unions — which would not have supported him in any case — in order to do what he thinks needs to be done to improve education in the United States. Today the President is a little nervous because he will be reading to the children and he doesn’t read out loud very well. His wife, the librarian, would be better at this, but he is a genial man and his geniality usually gets him through such challenges.

#

Many New Jersey first-responders are attending a training convention in Atlantic City. The session begins with a motivational speech.

“You are ‘tower runners’ says the speaker, “does anyone know what that means?”

No one does.

He explains: “Several years ago at a college in Texas, a crazed gunman locked himself at the top of a tower in the middle of the campus and began shooting people. Unfortunately, he was a very good shot and there were fatalities. Quite naturally, most people ran as far from the tower as they could get. The exception were the firemen and the law enforcement officers, the people like you. They ran towards the tower so they could end the threat and make everyone else safe. You are tower runners because you run to danger instead of away from it. You put yourselves in harm’s way.”

#

At about 7:00 AM, Satam al-Suqami is at the American Airlines counter at Logan International Airport in Boston. The clean-cut Middle-Eastern looking man pays cash for a ticket to Los Angeles on Flight 11. Separately, Satam, Whalid al-Shehri, and his brother Wail al-Shehri go through security. They all have box cutters in their carry-on luggage. They have practiced this; they have even made other entrances through this same security gate with their box cutters. The cutters are rarely detected and, in fact, since their blades are less than four inches long, they are permitted aboard flights.

An automatic screening system called CAPPS (Computer Assisted Passenger Prescreening System) selects all three men for extra security scrutiny. The only result of this selection is that their baggage is not placed on

the plane until it is confirmed that they, themselves, have boarded. This is in accordance with current procedure.

In the boarding area they see but don't greet Abdu'l-Aziz al-Amari and Muhammad Atta who have flown down from Portland, Maine that morning. Muhammad Atta is their leader and has been to flight school. CAPPs also flags Atta and his baggage is held, but he receives no other special attention.

A similar group of five men check in at the United terminal for Flight 175, also bound for California. They have some trouble at the ticket counter because three of them speak very poor English. The ticket agent has to walk them through the routine security questions before they can affirm that they packed their bags themselves, they are familiar with the contents, they have had them in their possession since packing them, and that no one unknown to them has asked them to carry anything aboard the plane. They pass through security without incident and are not flagged by CAPPs.

#

George Harcourt drops his daughter Emile at preschool on his way to the station. He parks his BMW 750iL in the huge, rapidly-filling lot at the Princeton Junction Station just in time to catch his usual Amtrak Clocker which runs express to Newark. He can see the Towers past the flatness of Newark Airport as the train runs north from Elizabeth. At Newark he changes to the PATH Line, which takes him directly to the subfloors of the World Trade Center.

He has a splendid view from his small office on the 110<sup>th</sup> floor of the north tower. His west-facing window has the Hudson for its foreground, the old Hackensack train and ferry terminal on the opposite bank, and, on a clear day like today, the rolling hills of New Jersey in the distance. He can also see the Statue of Liberty and newly restored Ellis Island.

George directs an esoteric branch of his firm's bond trading operation. He worked several years to move from a cubicle to an office — but not too long. It was this promotion which allowed him to buy the house in Princeton and move his growing family from the City where his wife never quite felt safe. Once in Princeton, he had to wait eighteen months for a parking spot at Princeton Junction. Currently he is waiting both for a promotion to a larger office and to find out whether his daughter has been accepted to the grammar school in Princeton they would like her to attend.

#

The hackoff people have arranged to meet at 7:45 in the lobby in front of the security desk on the ground floor of the World Trade Center's south tower. Larry arrives first, a few minutes early; Dom arrives precisely at 7:45.

"Okay," Larry says but nothing beyond that.

"Okay, what?" asks Dom with an edge.

"Okay, you're here."

“Where did you think I’d be?”

“Who the fuck knows?” says Larry. “It’s hard to figure out where you are or where you’re headed these days.”

“Get off my ass, Lazard.”

“Or what?”

Dom doesn’t answer. The men stand silently. Larry looks at Dom but Dom avoids Larry eyes. Donna arrives at 7:52.

Larry, Donna, and Dom check in with the security desk. The bankers had sent down only Larry’s and Donna’s names and there is a few minutes of confusion while phone calls are made to the bankers’ offices on the 60th floor. At first the lobby guard gets only voice mail and seems content to wait for a callback before allowing the hackoff contingent to proceed. As Larry growls, Donna calls the head banker on her cell phone and arranges a clearing call back to the lobby desk.

Properly identified by badges that more or less stick to their clothes, Larry, Donna, and Dom head for the elevator.

“You gonna be alright in the elevator?” Donna asks Dom gently.

“Yeah,” says Dom. “Yeah, thanks. It’s a long ride but it’s a pretty big elevator and lots of light. I’m getting the claustrophobia thing under control.”

“Pills?” asks Donna.

“No,” Dom says quietly and talking away from Larry, “no pills. Role playing.”

“Who are you when you’re not being afraid of tight spaces?” asks Donna.

“Too dumb to talk about,” says Dom. “It’s a character from one of the first games I wrote.”

“Stupid games,” mutters Larry, who evidently did hear.

Dom is very quiet on the way up.

The elevator opens directly into the lobby of the bankers since their firm occupies the whole acre of the 60th floor. The suite is opulent, richly carpeted in grey and blue swirl pattern. There are no cubicles visible here, only private offices, some with frosted glass so the light from the windows can reach the interior. Furniture is a rich maple in a matching pattern. The imposing receptionist desk is also maple. The imposing receptionist is jet black; six feet tall; wears heels; and is proportioned exquisitely. She leads them to a maple conference room with a view of the north tower, the Hudson River and uptown Manhattan.

The room is already supplied with silver pots of decaf and regular coffee, hot water, a maple box of tea bags as well as varieties of designer water, Snapple, and various sodas. There is, however, nothing solid to eat. A large conference table with hookups for computers and pickup mikes for a conference phone is parallel to the window. It’s maple, of course, but discordantly lighter than all the rest of the maple in view.

At 7:59 AM while Larry and Donna are admiring the view and Dom is looking for electronic bugs with a small box of his own design, American 11 takes off from Boston. It has eighty-one passengers aboard and eleven crew members. The Boeing 767 carries a full load of 24 thousand gallons of fuel for

the trip to the West Coast. The al-Shehri brothers are in first class. Atta, al-Suqami, and al-Amari are in the business cabin as is Daniel Lewin who had previously served in an elite unit of the Israeli army and who is currently CTO of Akamai, a firm which provides a technical service known as caching to e-commerce companies. Larry and Dom know Daniel from industry conferences. In fact, Akamai and hackoff have many of the same customers.

At 8:05 four bankers and the CEO, CFO, and CTO of antihack enter the conference room. The antihack and hackoff people know each other and shake hands warily. The bankers introduce themselves to the hackoff contingent and pass out their business cards. There is one Vice President and two directors. The hackoff people do not hand back business cards. This is a piece of calculated rudeness employed by Larry when he thinks the occasion warrants.

“Quite a view,” says antihack CEO George Wrobly. No one from hackoff answers.

“Has everybody gotten whatever they want to drink?” asks the most junior banker.

The antihack people say they have.

“Are we having a meeting or standing around looking out the window?” asks Larry.

“Good point,” says the banker Vice President, H. Fredrick Walsh affably. “If everybody’ll take a seat, we can get started.”

Everybody does take a seat. The bankers cluster at one end of the table. The hackoff people sit with their backs to the window; the antihack people sit across from them looking towards the window.

“I guess we all know why we’re here...” H. Fredrick “Call-me-Fred” Walsh begins.

“I must say,” interrupts George Wrobly, “it is a real pleasure to finally...”

“We’re not ‘finally’ anything,” Larry interrupts the interruption. “I’m not even sure why we even came. What do you bankers think is going to happen?” He leans toward H. Fredrick and stares at him intently.

“Well,” says H. Frederick, “well, we have a unique opportunity to implement a strategic merger which we believe is sure to capture the interest of the Street. hackoff and antihack have done well on their own at establishing their businesses. Unfortunately, the Street doesn’t see it that way. All the Street sees is large losses, write-downs, continued cash burn, customer failures and, of course, falling stock prices. All in the context of a general loss of faith in so-called Internet stocks and a price decline which is both the consequence and the cause of that loss of faith.”

“It’s not all that bleak,” George Wrobly interrupts again.

“It sure as hell is,” says Larry. “And it’s worse for antihack than it is for hackoff because you don’t have shit for technology. So, George, why don’t you shut the fuck up and let H. Freddy here tell us what’s on his mind?”

“I don’t think...” says George.

“We’ve run some numbers,” says H. Fredrick. “We’d like to show you the PowerPoint in a few minutes. But the bottom line is that if the two companies were combined and appropriate synergies were identified and acted on...”

“Meaning if we get rid of redundant people?” Donna asks.

“Basically, yes. And of course there is the extra overhead of two public corporations, all the filings that have to be done, legal bills that have to be paid, and that is all getting worse with the new legislation. And there is duplicate marketing expense, also, I’m sure, although we would like to see an aggressive marketing campaign both to sell product and to sell the Street on Newco.

“The Street likes a company with significant market power. Of course, we never use a word like ‘dominance’ ... there are no lawyers here, are there? We never use a word like ‘dominance’ but Newco would certainly have, let’s say, significant market power with approximately seventy percent market share of the relevant segment.

“This is a stock market that is focused on results, and we believe the combined company would be able to deliver the kind of results — positive EBITDA, positive cash flow — that the Street is looking for. Right now, the Street is marking down hackoff because it competes with antihack and is marking down antihack because it competes with hackoff. Obviously, if they were one company...”

“What share of the combined company are you crooks proposing to offer hackoff holders?” asks Larry.

#

At 8:13 AM Wail al-Shehri in window seat 2A calls a stewardess. She comes back from the forward galley and leans over to see what he wants. As she does, Whalid al-Shehri in aisle seat 2B stabs her in the chest. The other stewardess in the forward galley turns when the stabbed stewardess screams.

Whalid leaps up and grabs her. He twists her arm behind her back, holds the bloody box cutter to her throat, and orders her to give him her cockpit keys. Although her training is to cooperate with hijackers, she doesn’t. She, too, is stabbed although not fatally and brother Wail retrieves her keys and uses them to open the cockpit door.

Daniel Lewin is in a window seat. He unfastens his seatbelt and tries to climb past the portly man blocking his access to the aisle. One row ahead of him, Atta and al-Amari are pushing out of their seats to go forward and join the fight for the now opened cockpit.

“Hey, what are you doing?” asks his seatmate.

“Let me out. Those are hijackers.”

“Don’t interfere with them. We’ll be killed. It’s best just to do what they say. No one ever gets killed that way.”

Lewin vaults over the outstretched legs without replying and lunges forward to tackle Atta. His fingers only graze Atta’s shoulder. Before Lewin can resume the pursuit, al-Suqami, who had been seated a row behind him, reaches around Lewin’s shoulder and cuts his throat. He dies almost instantly. No one else resists.

The fight for the cockpit is fierce and bloody but short since the captain and copilot are attacked from behind while still seated and are, of course, unarmed. They are soon dead and Atta is seated at the controls. He has had flight training in small planes and has familiarized himself to some extent with the 767 cockpit by running commercially available simulation games on his PC. Atta switches off the transponder to make it harder for air traffic control to track the flight. Although the plane still shows up on radar, it is fainter and harder to identify in crowded airspace. Also, without the transponder, Air Traffic Control doesn't get altitude information on the flight.

At 8:19 Stewardess Betty Ong in coach uses a seatback phone to call the American Airlines Southwest Reservation Center. She will remain on the phone for the next twenty-five minutes reporting events aboard the plane calmly and professionally.

"The cockpit is not answering (she means that she can't get through on the crew phone), somebody's stabbed in business class — and I think there's Mace — that we can't breathe — I don't know, I think we're being hijacked." She goes on to report the stabbing of the two first class stewardesses. American Airlines operations tries to raise the cockpit but cannot.

The hijackers tell the first and business class passengers that they have a bomb but that everyone will be okay if they just stay calm and do not resist. No one resists.

Coach passengers are told that there is a medical emergency in the forward cabin. To support this fiction — or, rather, partial truth — a doctor is paged and, when one identifies himself, he is allowed to attend to the stabbed stewardesses. Others who try to come forward including crew are Maced as Betty Ong reports.

Atta's navigation skills are not good but he has studied maps and, on this beautiful clear morning, he quickly picks up the Hudson River and turns left to follow it towards New York City. Whalid tells him that there is still turmoil in the cabin so Atta decides to make an announcement to the passengers. However, he keys the wrong mike.

Boston Air Traffic Control, which has also repeatedly been trying to contact the flight since it stopped acknowledging instructions and departed from its flight path, hears Atta say: "Nobody move. Everything will be okay. If you try to make any moves, you'll endanger yourself and the airplane. Just stay quiet."

The passengers don't hear this transmission. Boston Center alerts other air traffic control centers that American Flight 11 has been hijacked. This is at 8:25. It will be another twelve minutes before the North American Aerospace Defense Command (NORAD) is alerted. The nation does not yet know it is at war.



In the south tower of the World Trade Center, Larry Lazard has just asked: “What share of the combined company are you crooks proposing to offer hackoff holders?”

“We would rather get to that after we go through the PowerPoint presentation,” answers H. Fredrick. “We’ve done quite a bit of work of comparative valuations using different methods and we would like to build up to this and present it to you.”

“I don’t give a fuck about all that,” says Larry. “It doesn’t matter to me how you got to your number. It only matters what the number is.”

“We’ll get to that in due course, you have my word. But we would like to go through the Power—”

“I don’t know if its worth my time to listen to the presentation unless I know what the number is. Tell me the fucking number and then we’ll look at the slides.”

“Could we huddle for a minute?” asks H. Fredrick.

Larry agrees and the bankers and antihack people get up to leave.

“Just a minute,” says Larry. “We’ll leave. You can stay here and talk. We’ll be back in five minutes.”

“Okay,” says H. Fredrick. “Can I get you a breakout room?”

“We’re fine in the hall,” says Larry. “We have this thing about bugs.”

“I assure you...” For the first time H. Fredrick looks somewhat offended.

“We’re in the business of fighting hackers,” says Donna. “It gives you a suspicious mind. We’ve learned to be very careful.”

“No offense taken,” says H. Fredrick. “I understand perfectly.”

“No offense intended,” says Donna. She smiles at H. Fredrick.

Larry glares at her.

“What the hell are you doing reducing the tension?” he asks once they’re out in the hall. “I don’t want them to be comfortable.”

“For what it’s worth, I don’t think the room is bugged,” says Dom.

Larry ignores him. Donna gives him a covert shrug.

“Look, Lar,” says Donna. “You’re not going to like the number they give you.”

“No shit. In fact, I’m gonna hate it so much we’ll probably walk out.”

“Then what have we learned?” asks Donna. “We came here to learn something and we’re not going to learn anything if we walk now. Moreover, we may let ourselves in for some legal trouble down the road.”

“We’ll learn that they made a low-ball offer. And since when are you a lawyer?”

“We already knew they’d make a low ball offer. We knew that before we came. The offer doesn’t matter. The numbers’ll change. I want to know ... WE NEED to know ... what they think their strengths and weakness are. They’ll tell us that in the presentation. And we want to make damn sure we establish that, as officers of a public company, we listened carefully to anything that could remotely be in the interest of our shareholders, regardless of our own feelings. You don’t have to be a lawyer to know that, Lar.”

“Shit. Okay, we’ll sit through the presentation. But I don’t want to signal weakness by listening to a lower than whale shit number and sitting still.”

“You sort of set us up for that, Lar,” says Donna.

“No. I know how to handle it. It’ll work out better. Just be sure you guys shut the fuck up when we go back in. I know what I’m doing.”

Donna knocks, and they troop back into the room. Larry circles to the credenza and refills his coffee cup before sitting down.

“Well,” says H. Fredrick, “we don’t like to go out of order but we want to be as accommodating as we can so we’ve decided...”

“We don’t want to hear your number,” says Larry.

“Excuse me?” H. Fredrick is confused.

“You don’t know a fucking thing about hackoff except what’s public. You don’t know what technology we have and haven’t introduced yet. You don’t know what we’re doing with our customers. And you probably believe a lot of bullshit about what antihack is going to do and how it’ll turn profitable soon when we all know that it won’t; it’s in a death spiral.”

“antihack has never been stronger,” George Wrobly interrupts.

“Since you don’t know anything about us and you probably don’t know much about your clients, your number is meaningless. We’ll listen to what you think. We might tell you where you’re wrong, but we’re sure as hell not going to tell you any secrets about hackoff. At the end you can give us a number or not give us a number, really doesn’t matter because you don’t know enough to come up with a number anyway. If you bankers don’t have your heads too far up your asses, then we might talk to you about how to get a real number and what a hackoff takeover of antihack would look like.”

“The numbers we have put together, while certainly not final, do represent what would be the beginning of a basis of a fairness opinion for antihack,” says the second most senior banker. He put the numbers together. “Obviously, your bankers will have to provide a fairness opinion to hackoff share—”

“Yeah,” interrupts Larry, “yeah, if there’s a deal, bankers’ll get millions of dollars for their ‘fairness opinions’ as well as whatever fees you’re charging antihack. And for those millions of dollars you’ll decide that whatever deal you’re getting a piece of is fair. That’s why it’s called a ‘fairness opinion’. And all those millions of dollars for bankers is just one more reason why there probably isn’t going to be a deal as much as it makes sense for antihack to get taken over by hackoff and get bailed.”

“We’re not talking about hackoff taking over antihack,” says Wrobly.

“Don’t know what else we’d be talking about,” says Larry. “George, you have to put your ego aside and consider the best interests of your shareholders. That’s what we’re doing; that’s why we’re spending this beautiful morning with you in this beautiful office instead of doing our regular jobs and burying you out in the marketplace.” Larry leans across the table toward Wrobly. “Come, come, Georgie. You run a public company now and must act accordingly. Now let’s see those slides.”

The most junior of the bankers fiddles with a console at the end of the table. At first the lights go up brightly; finally he manages to dim them. A few more jabs at the console's touch-screen and a projection screen rolls itself down at the west end of the room. The blinds on the window rotate to cut off outside light. There is a message on the screen:

### **No Signal**

As he repeatedly jabs the console, the lights go bright, dim and off again; the blinds rotate back and forth; the screen goes up and down; the message goes on and off; at one point, a dialtone is heard; at another, CNBC appears on the screen; but no slideshow.

"Function F3," says Dom.

"Excuse me?" says the flustered banker.

"Function F3. On your PC. It toggles to the alternate screen." He comes around the table and presses the correct keys. The title slide of the bankers' presentation appears on the screen. Dom sits back down.

The second most senior banker (or second most junior depending how you look at it) narrates the slides he has produced while the most junior banker clicks from slide to slide. Larry impatiently waves them past all the slides about their bank, the number of mergers and acquisitions they have been part of in the last year, the logos of the companies they have helped, the state of the e-commerce market in general, the presumed addressable market for e-commerce security, the relative market shares of hackoff and antihack, and the charted stock price performance of the two stocks.

The hackoff team leans forward intently at the next slide:

#

**antihack S.W.O.T.**

- Strengths
  - Cash position
  - Relatively strong equity
  - Technology
  - Management
  - Market segment leader
- Weaknesses
  - Negative growth
  - High cost of sales
  - Restricted addressable market
  - Negative cash flow
  - Not perceived as market segment leader
- Opportunities
  - Acquisition
  - Expanded markets
  - VoIP
  - New sales channels
- Threats
  - “cash-less” competition
  - Microsoft
  - Oracle

#

“This is our SWOT analysis of anthack: Strengths, Weaknesses, Opportunities and Threats,” says the second most senior banker.

All three hackoff executives exclaim at once.

“Technology?” says Dom. “They ain’t got shit.”

“Management?” says Larry. “You mean Georgie?”

“Market leader?” says Donna. “Not according to any analyst report I’ve ever seen. You’re damned right they’re not perceived as the market leader; it’s because they’re NOT!”

“We believe that antihack technology is the best in the market,” says George Wrobly. “Our customers have suffered very few successful intrusions. We were the first to block both the Andromeda One and KittyKat attacks.”

“Our customers have NEVER been successfully attacked in a significant way when they followed our procedures,” says Dom. “Never; count’em, not once. Your shield for Andromeda One was pathetic because you released too soon; we didn’t put ours out until it was done. And your KittyKat shield was so slow it crippled your customers.”

“As you’ll see when we get to the next slide,” interrupts the banker, “we rate the two companies evenly on technology. As far as market share is concerned, I agree with Ms. Langhorne that the analysts cite hackoff as the leader; that is why we have said that antihack is ‘not perceived’ to be the leader. But we believe it is incorrect to count the ‘not for cash’ sales that hackoff makes since they are not contributing to cash flow. So we have backed

them out for all of our analyses. If you do that, then antihack is the leader. We think that the market actually does realize this to some extent and that's why the antihack equity is trading at about four-and-a-half times hackoff. However, these non-cash sales are a problem for antihack. They limit the size of antihack's addressable market. It is usually impossible for antihack to convince an e-commerce site that's getting cashless protection from hackoff that they should start paying antihack for what they perceive to be the same protection."

Donna jumps in: "antihack isn't having any luck taking cash paying customers away from hackoff either. They have to practically give their service away – in fact, I think they do give it away – in order to take one of our customers."

"And even then," says Dom, "if the customers aren't brain dead, they stay with hackoff because they want real protection, not the crap they get from antihack."

"In fact," says the banker, "we think the wins and losses are about even. hackoff takes customers from antihack by giving them a cashless option..."

"Only if they have valuable equity in today's terms," says Larry.

"That's debatable," says Wrobly.

"In fact," says the banker smoothly, "this discussion reinforces our thesis. Customers don't perceive much difference in the services of the two companies. The addressable market is shrinking rather than growing; poorly funded companies continue to go belly up and the VCs won't fund any new companies in the field. Each quarter, both companies lose customers to bankruptcies and consolidations. Both companies need new customers just to stay even with the quarter before. So the only way either company can get new customers is by cutting price to take them away from the other. And this is a vicious downwards spiral. That is one reason we're suggesting a merger. Consolidation will obviously result in better market power."

"You mean we won't always be undercutting each other if we take over antihack," says Larry.

"We're not talking about a takeover of antihack," says Wrobly.

"We don't talk in those terms," says the banker. "This combination will, of course, have to undergo Hart-Scott-Rodino scrutiny by the Federal Trade Commission. Under penalty of criminal law, we will have to give them all documents — even scribbled notes — that talk about market share. Note that we are careful to talk about 'market segment share' rather than just 'market share' in our presentation. Similarly, we will have to give them all analyses of the relevant markets including this presentation."

"Frankly, because the two companies are quite powerful in the market segment, HSR review could be a problem. However, we believe that we have a way around that. We have listed HSR review as open item later in the presentation but this is something we should talk through rather than make slides which could be misunderstood. So, if it's okay, I'll go on with the presentation."

No one says anything, so he continues. He points out that the high cost of sales could be reduced if antihack could find a more effective sales channel than just using its own inhouse sales force. However, obviously there would be synergies in sales costs if hackoff and antihack combined since their salespeople call on the same customers. It should be possible to reduce the combined number of salespeople by at least fifty percent. At least that is what they have assumed in modeling the possible combination.

Obviously, one opportunity for antihack to grow is by using its cash and relatively strong equity to acquire companies in the same or closely aligned fields. Even without an acquisition, the company could expand by marketing other services to its e-commerce customers. Or the company can expand by selling security services beyond the e-commerce market; for example, they could sell to Voice over IP (VoIP) companies. The retailers of VoIP are very small but growing rapidly. Although the bankers are not technical, they imagine that these companies will need security and antifraud help just as traditional telephone companies do, perhaps more so since they are on the Internet and so presumably more vulnerable.

“Yup,” Dom says quietly.

The banker continues: “Besides the ‘cash-less’ competition from hackoff, which we have already discussed, Microsoft and Oracle must always be considered as a threat to anyone in the software business. Simply put, either of them could decide to provide what you provide. Oracle could build hacker-proofing into its databases and/or Microsoft could build hackerproofing into Windows.”

“If they could’ve they would’ve,” says Dom.

“Of course, if either company decided to go into this business it could also provide a good exit strategy for the incumbents. If they perceive that it would give them a good enough head start, they could decide to buy rather than build.”

“I’d love to have Microsoft come into our space,” says Larry.

“Why is that?” asks H. Fredrick, who has been quiet for a quite a while.

“Because then we’d sue their ass off for violating our patents,” says Larry. “You forgot to put on your SWOT slide that antihack’s in violation of a bunch of hackoff patents. We haven’t got around to suing them yet but we will sooner or later if they don’t fold on their own before that. You need to factor that into your ‘valuation’. But Microsoft is certainly worth suing. Talk about deep pockets. And they’re afraid of patent fights ever since ‘disk-doubler’ or whatever that bullshit was beat them out of hundreds of millions in California because a jury off the street couldn’t understand the difference between five-bit and seven-bit encryption.”

“This is our S.W.O.T. for hackoff,” the second most senior banker continues on a signal from H. Fredrick.

## hackoff S.W.O.T.

- Strengths
  - Technology
  - Adult content customer base
  - Size of installed base
  - Perceived as market segment leader
- Weaknesses
  - Negative growth
  - High cost of sales
  - Negative cash flow
  - Prospect of continuing writeoffs
  - Weak equity
  - Not actually market segment leader
- Opportunities
  - Merger
  - Expanded markets
  - VoIP
  - New sales channels
- Threats
  - Competition has more cash
  - Microsoft
  - Oracle
  - Running out of cash

#

Again, the hackoff team reacts in unison.

“At least you put technology first,” says Dom with some satisfaction.

“You forgot REAL management,” Larry growls.

“No way we’re going to run out of cash,” says Donna. “We still have hundreds of millions of dollars worth of stock in our portfolio we can turn to cash whenever we need to. antihack’ll be long dead and gone before hackoff runs out of cash, and then we’ll get all the benefits of a merger without having to suffer any dilution. If that’s what you’re basing a proposal or a valuation on, forget it.”

“Whether it is a present danger or not,” the banker continues in a somewhat conciliatory tone, “the Street THINKS it is and is valuing hackoff as a company in real danger of running out of cash. Moreover, as we point out, the Street is put off by the prospects of further write-offs in your dotcom portfolio. Your equity is weak and your cash position is, at least, not strong, so you can’t pursue an acquisition strategy. In short, it appears that you don’t have many alternatives going forward.”

#

At 8:38 AM Stewardess Ong is still on the phone to the ground giving her calm recital of the horrible events around her. She tells her ground contacts that the hijackers are Middle-Easterners, and passes on their seat numbers so

that they can be identified from the passenger manifest. She also says that the aircraft is in a rapid descent.

Stewardess Sweeny has also made phone contact and is also passing on crucial information.

The official communication is not as good. It is not until 8:37:52, to be exact, that the FAA contacts NORAD and asks for military help.

#

FAA: Hi. Boston Center TMU, we have a problem here. We have a hijacked aircraft headed towards New York, and we need you guys to – we need someone to scramble some F-16s or something up there, help us out.

NEADS [NorthEast Air Defense Sector]: Is this real-world or exercise?

FAA: No, this is not an exercise, not a test.

#

Eight minutes later, at 8:42, two F-15s from Otis Air Force base on Cape Cod are in the air. Officers wisely decided to scramble them first and get permission later.

Also at 8:42 United Airlines 93, a Boeing 757, takes off from Newark International Airport in New Jersey with a crew of seven and thirty-seven passengers — four of whom are about to become hijackers — and heads for San Francisco. The crew has not been told about the hijacking of Flight 11. The flight has been delayed on the ground in Newark by that airport's chronic early morning congestion; that delay is one of the few things to go wrong for the hijackers on September 11.

And shortly after 8:42 United Airlines 175, which had been trying to help Boston Center locate American 11, is itself hijacked. The *modus operandi* is the same brutality which was effective on American 11. It works again, and the hijackers are in control of another plane. The air traffic controller who has been working Flight 175 quickly becomes suspicious when contact is lost, the transponder code is changed twice, and the flight starts to deviate from its flight path. Ironically, she can't get to her superiors quickly with her suspicions because they are now closeted trying to deal with the hijacking of Flight 11.

NEADS does not know where to send its now airborne F-15s. The transponder on Flight 11 has been turned off so controllers are not sure where it is and cannot pick it out from numerous other primary (no transponder) targets on radar.

The officer directing the fighters pleads for more information: "I don't know where I'm scrambling these guys to. I need a direction, a destination." But there is no more information. With no target, the fighters are sent to



military-controlled airspace off the coast of Long Island to keep them out of the way of New York area commercial traffic.

At 8:44 Stewardess Sweeney is still on the phone: "Something is wrong. We are in a rapid descent ... we are all over the place."

She's asked to look out the window to try to determine where they are.

"We are flying low. We are flying very, very low. We are flying way too low... Oh my God, we are way too low."

The call ends.

At 8:46:40 Flight 11 crashes at 490 miles per hour into the north side of the north tower of the World Trade Center. The front of the airplane penetrates to the core of the huge building. The fuel meant to carry it to California does not explode but it does ignite and burns continuously with searing heat and thick black smoke.

#

"It appears that you don't have many alternatives going forward," says the banker to the hackoff executives.

"Bullshit," says Larry. "We—"

The south tower shakes. They feel rather than hear a huge impact. Larry tries to continue but the roar from behind makes him turn and pry apart the closed blinds on the north-facing window. Others each pry an opening.

They can see the roiling black smoke coming from the high floors of the north tower but it obstructs their view of the plane imbedded in it. The smoke swirls to the top of the north tower and also blows south sometimes obscuring their view. Other than an occasional "What the fuck..." and "holy shit...", they don't talk.

The public address system clears its electronic throat and crackles on in the south tower. The occupants are told that their building is secure and that they may return to their offices.

"I'm outta here," says Donna. She calmly gathers her papers and leaves for the elevator.

"I think we should resume at another time," says George Wrobly. He and his staff gather their papers hurriedly.

"We'll just stay and talk to your bankers," says Larry, "unless they're a bunch of pussies, too."

"I don't think we ought to continue this discussion without our clients present," says H. Fredrick as the antihack contingent departs.

"Just what is it that you see in the antihack technology?" asks Dom. "Can you just tell us that? We know they outsourced the development of most of it. We know they have no patents. In fact, we know they don't know shit, so what is it that you see in the antihack technology?"

By this time the junior most banker has recovered sufficiently to operate the console that opens the blinds. Their window is completely blocked by the

black smoke. The smoke blows east momentarily and, in the clearing, they see a body hurtle from the 100<sup>th</sup> floor of the north tower towards the street.

“Those poor bastards,” says Dom. “There’s got to be a helicopter or something coming. Can’t they get to the roof?”

#

A fireball from the ignition of Flight 11’s fuel flares through some of the elevator shafts and some of the transfer lobbies of the north tower. Almost all elevators are immediately disabled. Many people below the 92<sup>nd</sup> floor begin a surprising orderly evacuation through the stairwells which are smoky but well lit and have glow strips.

Above the point of impact the temperature is rising and the smoke is getting thick. A few people manage a descent from these high floors through one rubbish-choked stairwell that remains open a short while through the intensifying hell of the impact zone.

Many call 911. Some get fast busy tones as the circuits overload. Most who do get through are given the standard instruction for a high rise fire: stay low, get a few floors below the fire, wait for rescue. The 911 operators do not know what floor the plane hit. They do not know that the New York City Fire Department has now given an evacuation order for the building.

Others climb towards the roof hoping for a helicopter rescue. In fact, a few people were rescued by helicopter a decade before when a terrorist bomb exploded in the parking garage below the twin towers. But the doors to the roof are locked. Nevertheless, with descent now impossible from above the impact point, they wait there.

Some cry. Some curse. Many call on their cell phones and plead for help or directions. Others calmly say good-bye to their families or, more often, to the voice mail of their families. Some dictate terms of their wills or leave the combination to the safe.

New York Police Department helicopters are in the air as close to the top of the building as the flames and smoke allow. At the Wall Street heliport, a crack police department rescue team pleads for a chopper to pick them up and take them to the roof. The pilots radio back that landing is impossible because of the heat and smoke. The helicopter pilots are also the first to tell air traffic control in the NYC area what has happened. But 911 does not know that there will be no rooftop rescue. Some people are still advised to climb.

George Harcourt returns to his bond trader’s office on the 110<sup>th</sup> floor. It is getting hot and smoky but it is better here than in the people-crammed stairwells he has tried where the crowd can now neither go up or down and isn’t sure which way it wants to go. Harcourt tries to reach his wife from his desk phone but gets no dial tone. His mobile phone has four bars but cannot complete a call. George types an email to his daughters and his wife.

#

**From:** George Harcourt  
**Sent:** Tuesday, September 11, 2001 8:51 AM  
**To:** janethar8@aol.com  
**Subject:** I Love You

Janet:

I believe I am about to die, much earlier than I would have ever thought. I'm not afraid, not really, but I miss you and the girls greatly and realize how immensely I love you all. Please make sure they always know that.

Perhaps this is all just a nightmare but it seems very real. We had so many dreams.

Money will not be a problem. Our wills are, of course, in the safe deposit box and PNC and the lawyer has a copy and will know what to do. There are brokerage accounts at Merrill and at Barcourt; statements from them are in my middle left desk drawer so you can get the numbers easily. They are in your name and mine jointly so you can access them immediately but there is no immediate need to do anything with them. My brother will be able to help with investment advice going forward. DON'T trust the brokers; they will suggest what is good for them.

There is a multimillion dollar executive insurance policy through Dillison Brothers. You may have to contact the Chicago office because this office is gone. Some of that is key-man insurance which goes to the firm but the rest is for you and the girls. Again, use my brother to sort that stuff out. He'll make sure you get every penny that is coming to you.

Please marry someone; it hurts me to say that but you need a husband and the girls need a father. Please.

The car is parked at the end of the row just on your right before you cross the dinky track at Princeton.

I love you.

George

#

Although the telephone networks have reached gridlock under the crushing load of attempted calls into and out of the stricken area, the Internet continues to function. Sometimes it slows to a crawl but email and even Internet phone calls continue to go through. George's wife gets his email almost as soon as he sends it.

#

**From:** janethar8@aol.com  
**Sent:** Tuesday, September 11, 2001 8:53 AM  
**To:** George Harcourt  
**Subject:** RE: I Love You

George, I cannot believe you will die you will be rescued or you will save yourself I know and I am praying and crying but I know youll be OK you will. You are wonderful and are my love. Come back to me

#

She will never know whether George saw this email.

By 8:52 a battalion chief, two ladder, and two engine companies are at the north tower while others units are pouring into the area. The Fire Department shift which is about to go off duty spontaneously and en masse decide not to. They ride as extras on the converging trucks.

Many off-duty fireman and police are told not to report. They disobey. Many come directly to the site.

The Fire Department has quickly decided that rescue is their main mission. They cannot hope to fight a fire so high, so large, and so intense. They are sure that many of the fire suppression systems in the tower have been damaged but they do hope that the fire may burn itself out. Most of the building is not flammable — at the temperatures of a normal fire.

By 8:57 firemen from one ladder company and one engine company begin to climb Stairway C of the stricken tower in order to report from the scene of impact and set the stage for the rescue operation. The other companies who are not allowed to climb immediately strain towards the stairs and the people they know are above. Both NYC and Port Authority police on the scene begin their own reconnaissance climbs, pausing only to help the injured down.

In the lobby command center there is frustration. The weak radios the climbing firemen use can only faintly penetrate the many floors of steel and concrete so many can't report back. The frequency they are broadcasting on is also so full of traffic that even a strong signal is hard to make out. During the previous terrorist attack on the World Trade Center, firemen conducting the evacuation had the same problem and a repeater system was installed in the building for exactly this reason. It is normally kept off so as not to interfere

with radio traffic in the area and no one in the north tower knows the full procedure for turning it back on. In the absence of information from the advance units, more firemen insist on climbing the tower.

Several floors below the World Trade Center site, a PATH train from New Jersey pulls into the platform. Even down here, there is smoke from the fireball that flashed down the elevator shafts. There is no one waiting on the platform since evacuees have been led out onto the street and people in the station have been directed out. The motorman keeps his doors closed and radios for instructions.

He is told by dispatch that there are no instructions so he should unload his passengers normally. Instead, he saves their lives by keeping the doors closed, calmly but firmly telling dispatch to clear the tunnel behind him, and taking his train back under the river to New Jersey.

#

At 8:52 Peter Hanson, who is aboard United Flight 175, calls his father. "I think they've taken over the cockpit — an attendant has been stabbed — and someone else up front may have been killed. The plane is making strange moves. Call United Airlines. Tell them it's Flight 175, Boston to LA." The senior Hanson passes the information on to the Easton Police Department.

At 9:00 AM Brian David Sweeney calls his mother, Louise, after not being able to reach his wife. He tells her the flight has been hijacked and that the passengers are thinking of storming the cabin.

The passengers' debate is intense. Of those who can talk at all, half think the best thing to do is what the hijackers say. Almost all hijackings end without casualties, they point out. The hawkish half are convinced that something is different about this hijacking; there is something they sense that tells them attack, not compliance, is the right response. But they can't say why; they don't know about Flight 11. Some begin to move forward.

Peter Hanson calls his father again: "It's getting bad, Dad — a stewardess was stabbed. They seem to have knives and Mace. They said they have a bomb. It's getting very bad on the plane — passengers are throwing up and getting sick. The plane is making jerky movements. I don't think the pilot is flying the plane. I think we are going down. I think they intend to go to Chicago or someplace and fly into a building. Don't worry, Dad — if it happens, it'll be very fast. My God, my God!"

Lee Hanson hears a woman scream as the call ends abruptly.

At 9:03 President George Bush enters the Emma E. Booker Elementary School. He has been told by Senior Advisor Karl Rove only that a twin engine plane has hit the World Trade Center. National Security Advisor Condoleezza Rice also has talked to him briefly and also talked about a twin engine plane. The President believes that pilot error was the cause. Although NORAD is aware of one hijacking and, at this very moment is being informed of a second, the White House has not yet been told this.

NORAD is not aware that a third hijacking has also taken place. American Airlines and Indianapolis Air Traffic Control have now also lost contact with American Flight 77 from Washington to LA. It had taken off at 8:20 with a crew of six and fifty-eight passengers, five of whom hijacked it sometime between 8:51 and 8:54. The transponder is off and the plane is deviating from course. With two of his flights in trouble, American Airlines Vice President Gerald Arpey has ordered all American flights in the Northeast which have not yet taken off to remain grounded.

Both Lee Hanson and Louise Sweeney turn on their televisions. At 9:03:11 they see Flight 175 turn and crash into the south side of the south tower of the World Trade Center at 590 miles per hour. Since the plane is banked, the impact stretches from the 77<sup>th</sup> to the 85<sup>th</sup> floors.

#

Larry, Dom, and the bankers are thrown to the floor as the tower lurches from the impact. There is an immediate smell of burning kerosene. H. Fredrick has fallen across Larry's legs.

"Get the fuck off me," says Larry.

The banker tries to stagger to his knees and Larry pushes him back over as he gets up.

"Something happened to this building," says Dom.

The bankers leave the room.

"Need to know whether it's above us or below us," says Larry.

"It's above us," says Dom.

"How the fuck do you know?" Larry screams.

"Because burning shit is falling past the window and the only smoke I see is coming down, not up." Dom is talking very softly but quickly. He is sweating and shivering. "I'm not taking the elevator. I don't think I can do a dark stairwell. I'll be crushed in the dark."

"We don't even know where the fucking stairs are!" says Larry.

"I do," says Dom still softly and trance-like. "I do know where they are. We passed them and I know the way." He runs from the room awkwardly and Larry follows.

It is hard to push the stairway door open since its frame is slightly bent but they do. Once they crack the door, it is hard to get it open wider because of the crush of people going past the other side. But they do that as well. Dom hesitates; there are glow lights but the stairway is dark and, as he'd feared, crowded. Larry pushes past him and begins his descent.

The way down is almost completely blocked by a thin man who has fallen across the stairs. Ankle braces protrude from his legs; he is trying to roll out of the way, but there is nowhere to go. Some can trickle by him on either side; some step over him. People are careful not to hurt him.

"Jesus," says Larry loudly when he can see what the blockage is.

"Somebody push him out of the way. He's going to get us all killed. Come on,

goddamn it. Do it!” He pushes the man over towards one side and the flow past him increases but is still partly blocked. Once Larry is on the more open stairs, he pushes his way down quickly.

Dom is not blinking; the whites of his eyes show like those of a frightened horse. He sweats and shivers and pants with his mouth open. He would fall if he were not being held up by the crush, which he can't pull back from. He tries to go back through the door and out of the teeming stairwell but he has been carried down past it.

Dom is propelled by an eddy of people to the fallen man's head which is just touching the wall of the stairwell. He stops. “I-can-help-you,” he says in a mechanical voice which sounds like it comes from a voice synthesizer; “I-can-help-you-if-you'll-let-me.”

“Don't,” says the fallen man. “Don't help me. Just get me out of the way so people can escape. That's what makes sense.”

“I-can-help-you,” says Dom, not moving although people are pushing on his back. He slides his arm under the man's shoulder and pushes him to a sitting position. The man is nearly as thin as the braces around his ankles and very light. Dom has him to his feet when they are both pushed over by the crowd behind him.

“Get back!” says Dom; now his voice is a mighty, roar of command which sounds like it comes from a powerful set of speakers with reverberating bass. “Get back so this man can get down.”

The pushing stops; the crowd stops. This time Dom lifts the man all the way to his feet, drapes one of the man's pencil-thin arms over his own shoulder; and begins to help him shuffle and bump down the stairs.

For twenty floors Dom half-carries and half-drags his companion. At the 30<sup>th</sup> floor the flow down is stopped again and the crush is becoming intense. “It's-okay,” says Dom to the man. “No pushing!” he roars at the crowd behind them. The thin man begins to have trouble breathing, then faints.

The obstruction is an ascending EMS team with powerful flashlights. One of them, a stocky woman panting from the thirty floors she has climbed, seems to immediately recognize the condition. She takes the slumping man from Dom's shoulder and lies him down in a space protected by her companions and their lights.

“Take him out here,” one of them says opening a door onto a floor full of light.

As they carry the man out, he wakes up and looks for Dom who is standing near him. “Who are you? Why did you do this?”

“UltraMole,” says Dom in another new voice. “It is my role to rescue you.”

#

At 9:07 AM, FAA controllers in Boston request the Command Center in Herndon, Virginia to warn flight crews about the possibility of attack. For whatever reason, the warning is not passed on to the planes. However, at 9:19

United flight dispatcher Ed Ballinger decides to take action himself. He has sixteen transcontinental flights under his control and he sends messages to each of them: "Beware any cockpit intrusion. Two a/c hit World Trade Center."

At 9:26, Pilot Jason Dahl from Flight 93 responds: "Ed, confirm latest mssg plz — Jason".

At 9:28 the four hijackers wrest control of cabin keys from a stewardess and enter the cockpit of Flight 93. Since surprise is not total this time, they have a fight on their hands. It is a fight the unarmed cabin crew cannot win; they do transmit a "Mayday" while they fight for their plane.

By 9:32 hijacker Ziad Jarrah is at the controls. Like Atta before him, he transmits a message meant to quiet the passengers and, like Atta before him, he doesn't push the right buttons. Air Traffic Control but not the passengers hear him say: "Here the captain, please sit down keep remaining sitting. We have a bomb on board. So, sit."

It is unlikely the passengers would have been impressed if they had heard him. They are already on their cell phones and seatback phones with friends and relatives on the ground. They know about the planes flying into the Twin Towers.

The half-life of a radioactive isotope is the time in which half the molecules decay to a more stable state. The half-life of surprise is the time in which half those who care learn a new piece of information. Forty-six minutes after Flight 11 hits the north tower, the civilians of the world, even those crowded into the back of Flight 93 by knife wielding hijackers, know all they need to know about the intent of their captors and the futility of passivity. The rules for dealing with hijackings have changed. This vital information flowed from the phones of those on the first hijacked planes through CNN and the networks to those on the ground who are now talking to their friends and relatives in the air over Western Pennsylvania.

The passengers vote on whether or not to attack. The vote isn't close; they know what they have to do.

The FAA now understands the magnitude of the challenge it faces but doesn't know how many more planes have hijackers on board. At 9:42 after hearing from news sources that a plane has struck the Pentagon, it orders all planes in US airspace to land at the nearest suitable airport. Pilots and controllers handle this unprecedented order with great skill but all the planes with hijackers aboard have already been hijacked this day.

Communication between the FAA and NORAD is more formal and slower. Cleveland Center asks for military help with Flight 93 at 9:36. At 9:46 the FAA Command Center tells FAA HQ that Flight 93 is "twenty-nine minutes out of Washington, D.C." At 9:49, the Command Center and Headquarters are talking.

#

HQ: They're pulling Jeff away to talk about United 93.



CC: Uh, do we want to think, uh, about scrambling aircraft?

HQ: Oh, God, I don't know.

CC: Uh, that's a decision that somebody's gonna have to make probably in the next ten minutes.

HQ: Uh, ya know everybody just left the room.

#

So NORAD does not know that Flight 93 has been hijacked. The fighters that scrambled from Otis and were sent out to sea, have now been ordered to New York City airspace. But the towers are already in flames.

Based on a false report that American 11 is headed towards Washington, two fighters are scrambled from Langley at 9:24. But a SNAFU in communications sends them out to sea.

At 9:36 Boston Center tells NORAD: "Latest report. Aircraft VFR six miles southeast of the White House."

The NORAD mission controller takes control of the airspace and orders his jets back: "Okay, we're going to crank them up. Crank it up. Run them to the White House.... I don't care how many windows you break." But Flight 77 has already hit the Pentagon.

Although they do not know it, the jets are now in a race with United 93.

On board Flight 93 at 9:57 the passenger counter-attack begins. One woman ends her call to the ground: "Everyone's running up to first class. I've got to go. Bye."

Todd Beamer of Cranbury, New Jersey says: "Let's roll."

The passengers charge forward in the aisle using a beverage cart as a shield against the hijackers' knives. Some are slashed and stabbed but others continue.

In the cabin, one of the hijackers tells pilot Ziad Jarrah that they cannot hold off the passengers, that he should follow the alternative orders from Muhammad Atta and crash into Three Mile Island Nuclear Power Plant or some other high value target.

"Muhammad Atta sometimes thinks he is the Prophet Muhammad," says Ziad. He tightens his grip on the controls. "To him does not belong all the glory. I will destroy the White House." He orders the hijacker back out to fight the passengers. "*Insh'Alláh*," he says to himself.

Ziad rolls the plane steeply to the left and then to the right in an attempt to knock the charging passengers off their feet. The assault on the cockpit continues and he can hear the cart battering at the door. He pitches the nose of the plane up and then down again. There is a sound of broken glass from the galley behind the cockpit. For a moment, the counterattack seems to have been quelled. Ziad levels the plane.

Immediately, the sound of fighting resumes.

"Is that it? Shall we finish it off?" Ziad asks.

"No. Not yet. When they all come we finish it off."

Ziad pitches the nose up and down again. At 10:00:06 a passenger says: "In the cockpit. If we don't, we'll die."

Another passenger shouts: "Roll it!"

"*Alláh'u'akbar. Alláh'u'akbar,*" Ziad chants. He levels the flight again and asks the hijacker behind him. "Is that it? I mean, shall we put it down?"

"Yes, put it in it, and pull it down."

But Ziad continues to fly toward Washington. The other hijackers shout at him to crash the plane as they are overcome by the passengers. Twenty minutes flying time from his goal, Ziad gives up his personal *jihad* as the passengers break the door behind him. He pushes the nose steeply down and rolls the plane to its right.

"*Alláh'u'akbar!*" shout the hijackers.

The passengers continue to fight as Flight 93 crashes into a field in Shanksville, Pennsylvania at 580 miles per hour.

The Langley fighters are back over Washington shortly after the crash of Flight 93 and do not yet know about the hijacking of that flight. They would have been in position to intercept it if they had known about it. However, even had they intercepted it, they might have done nothing. Shortly after 10:10, somewhere over Washington, they are told by their controller who doesn't know either that Flight 93 was hijacked or that it crashed: "Negative. Negative clearance to shoot."

In fact, Vice President Cheney, now in the White House bunker, has given the order to shoot down airliners which are off track and don't respond. Somehow this order meets impedance: some want the authority of the President; some are concerned with what the pilots will do when they get this command.

It is 10:39 when Cheney and Defense Secretary Rumsfeld talk.

#

VP: There's been at least three instances where we've had reports of aircraft approaching Washington — a couple were confirmed hijack. And pursuant to the President's instructions I gave orders to have them taken out. Hello?

SecDef: Yes, I understand. Who did you give the directions to?

VP: It was passed from here through the center at the White House, from the—

SecDef: Okay, let me ask the question here. Has that directive been transmitted to the aircraft?

VP: Yes, it has.

SecDef: So we have a couple of aircraft up there that have those instructions at this present time?

VP: That is correct. And it's my understanding that they've already taken a couple of aircraft out.

SecDef: We can't confirm that. We're told that one aircraft is down but we don't have a pilot report that did it.

#

The VP is wrong. As the Secretary apparently suspects, the order has not been given to the pilots who would have to carry it out. An aircraft headed for Washington is down short of its target, but it was not brought down by the jets.

The downed aircraft is Flight 93 — stopped by passengers who learned on their cell phones what had happened to the other hijacked flights. It was stopped because brave passengers on the earlier flights used their cell phones to describe what was happening. It was stopped because all this information was communicated chaotically and effectively by CNN and the other networks.

By any historic standard, the almost complete official mobilization of America within two hours of the first plane hitting the north tower is an extraordinary feat of formal communication despite the inevitable confusion and SNAFUs. But it is likely that the White House was saved by information that flowed to the passengers of Flight 93. They mobilized forty-six minutes after the first crash, acting on the information they had.

#

At 9:05 AM, just as President George W. Bush is preparing to read with the children, advisor Andrew Card whispers to him: "A second plane hit the second tower. America is under attack." The President hears the pagers and cell phones of the press around him start to erupt. He remains calmly with the children for another seven minutes.

Although the Secret Service wants to move him away from this scheduled place where attackers might have known he would be, the President insists on speaking to the country for a few minutes from the school before leaving for the airport. No one with the President or at the White House knows yet that even more planes have been hijacked.

On the way to the airport the President hears that the Pentagon, too, has been hit. At 9:45 he is on the phone with the Vice President: "Sounds like we have a minor war going on here, I heard about the Pentagon. We're at war ... somebody's going to pay."

The President wants to fly directly back to Washington. The Secret Service don't want him to. The Vice President doesn't think he should. They are still arguing when Air Force One takes off. Its only mission for the moment is to get the President as high into the relative safety of the air as fast as it can.

#

By 9:59 much of the world is watching live as black smoke billows from the Twin Towers. CNN plays the loop of the plane hitting the south tower over and over again. Commentators are already speculating on the cost and time required to rebuild the World Trade Center.

Suddenly a bulge appears in the middle of the south tower and smoke and debris erupt from the bulge. Before most watchers realize what the bulge means, the south tower implodes. A cloud rises in its place and then settles quickly over lower Manhattan.

On the streets, evacuees are fleeing the area in all directions. Some stream on foot over the Brooklyn Bridge. Others trek uptown towards perceived safety. The lack of panic is eerie.

Dom Montain is part of the uptown-bound contingent just several blocks north of the towers when a huge wind pushes him forward and careens him into an elderly woman ahead of him who also falls.

"I'm sorry," Dom starts to say. Then: "Roll under this truck with me. We'll be safe."

The woman's eyes are wide with fear; her almost toothless mouth in a silent scream. But she does not resist as Dom rolls them both under an abandoned UPS van in time to avoid the shower of debris, some of it flaming, that now falls all around their sheltering truck. It is black; utter black. They cough and their eyes tear but see nothing in the blackness.

"*Mein kinder; mein kinder,*" wails the old woman and holds herself closer to Dom.

"I'm-not-afraid," says Dom in his mechanical voice, then in his normal voice: "I'm really not afraid. You're okay; we'll be okay. It's just the wind and the dust from a tower collapsing."

The blackness lightens; the streets, as they come back in view, are covered with ash. Dom has to push drifts of ash away to get them out from under the truck. The air smells of fire; of burnt rubber; of flaming kerosene; of shorted electric lines; and of incinerated flesh.

Ash-covered people appear in the clearing air. Most are dazed; some bloody from having been knocked over; some burnt by hot debris. An ashen EMS squad emerges from the dust and immediately and almost silently triages the wounded. They have one apparent heart attack to deal with and a young woman gives the victim mouth-to-mouth respiration with a protective shield until their portable defibrillator is ready for use. It shocks him safely back to life.

A very fat male EMS technician with a Santa Claus beard and face takes the old woman from Dom who is propping her up and calms her in Yiddish. "She says you are a *mensch*," he says to Dom.

"I am Ultra..." Dom begins. "I'm glad to have been able to help."

The trek north continues; still no panic but more urgency now as people shout to each other that the other tower will collapse as well.

Back at the site, rescue workers in the north tower are ordered by radio to evacuate. Most of them don't. Some are too intent on their mission to obey. Others simply never heard the order because their radios aren't working.

At 10:28:31 the north tower collapses and spawns another great cloud of debris. As it comes down, it destroys the Marriott Hotel next door in the World Trade Center complex.

#

It is now mid-afternoon of September 11, 2001. The President has flown first to Barksdale Air Force Base in Shreveport, Louisiana where he says: "Freedom itself has been attacked and freedom will be protected." Then he is taken to a SAC bunker in Nebraska.

An ABC correspondent tells anchor Peter Jennings: "Peter, the President has gone down the rabbit hole."

Jennings goes on to complain about the President's apparently random wanderings and describes how he is "being taken" here and there.

The President orders his plane to take him back to Washington.

#

Mid-afternoon at The Stuart School in Princeton, New Jersey is the time the parents come for the children. Stuart School is run by Sister Fran and is so good that many Jewish parents send their girls to this Catholic school for the values it teaches. There is talk of starting a boys' version of the school.

Sister Fran and the teachers know that many of the parents work in New York City. Some of them, usually brokers, go in very early and come back in time to pick their children up. They are afraid that there will be some children that no one picks up.

They don't want to explain the whole horror to the children — they hardly understand it themselves. They know they won't be able to answer each girl's first question about her own parents. But they don't want to lie to the children, either. So, they tell the children there has been an accident and there is a massive traffic jam coming out of New York. Some parents may be late, some very late.

Somehow, though, information begins to leak into the school. The children invent their own story from the random words they hear: There has been a stock market crash, they decide, as the word "crash" reaches them. It is very bad because their parents may have lost lots of money. Some wonder out loud if their parents will still be able to afford Stuart.

Sister Fran and her staff intend to stay until every girl is safely with someone to care for her. They begin calling parents to see who is home and to gather volunteers to take neighbor children home if no parent arrives. Many of the parents they can reach organize themselves into a voluntary phone chain to locate other parents and other volunteers. Sister Fran asks them not to pick up their own children early so that those with no located parents won't be left isolated any longer than necessary. She has so many offers of volunteers to

help at the school that she has to ask them not to come until she calls them. By 3:00 PM, they have located a parent or a willing surrogate for every girl.

#

New York Mayor Rudy Giuliani is asked his estimate of the number of World Trade Center casualties.

“More than any of us can bear,” he says. He has already ordered an evacuation of lower Manhattan. The tunnels and bridges that connect Manhattan to the mainland and Long Island have been made one way except for a few inbound lanes reserved for emergency traffic.

The only people at the World Trade Center site now are policemen and firemen, many of them near shock and frustrated by not being able to approach the still burning stubs of the towers, which they hope beyond hope contain survivors. They all know people who ran into the towers in the morning and have not seen most of them since.

On the New Jersey side of the Hudson River a huge volunteer force of doctors, medical technicians, and construction workers has gathered. They are ready to receive the wounded. There is a fleet of ambulances. Fresh blood is in refrigerated transport from surrounding states. Long lines of volunteers grow outside blood donation centers. Some calls to the Red Cross are from those desperately looking for missing relatives; most are from those looking for some way to help; something to do; some way to be active in dealing with the overwhelming horror.

Under arc lights, they build field hospitals on the New Jersey docks to prepare for the wounded. No wounded ever come. The few who are injured but still alive are treated in New York. But most of the physically wounded are dead. The medical people on the dock cannot believe that. They will wait until morning for someone to save. The giant cranes are mobilized overnight. The construction workers and firemen tear the rubble apart with their bare hands in a search for survivors who are never found. Steam mixes with the smoke and swirls from the raw gap in the New York skyline as exhausted and grief-stricken firemen pour water on a fire that smolders seemingly to the depths of Hell.

#

It is evening now. Larry and Louise Lazard are on the deck of their home in Atlantic Highlands, New Jersey. Their view over New York harbor includes the black smoke and white steam from the World Trade Center site. The top of the plume is lit by the setting sun while the base is fading into the dusk. The other towers of Manhattan are silhouetted against the murky sunset and occasionally disappear as they are wrapped in downdrafts of smoke.

“Larry, what’s the matter?” asks Louise.

“Now that’s dumb fucking question. I was just in a building that got hit by a bunch of terrorists with a plane that might as well have been a bomb. I saw people jumping out of windows. I just barely got my ass out of there in one piece. I spend half the day trying to get off that fucking island and get home. And you ask me ‘what’s the matter?’”

“Larry, don’t bullshit me,” says Louise. “I’ve been with you a long time. It’s like when you got out of jail. There’s something you’re not telling me. All day I was afraid you were dead and somehow I knew you weren’t, too... I waited. I watched TV. That was no picnic either. And now you’re back and I should be very happy — I am ecstatic you’re not in that hell — but it’s like you’re not back, too. Why? What aren’t you telling me?”

“I’m telling you. I can’t tell you what it’s like to be there. Worst place I’ve ever been.”

“Do you think we should try to call Dom again?” Louise asks. “I’m so worried about him.”

“He’ll call when he can,” says Larry. “I told you I saw him on the way out. He’ll check his voice mail when he can — you know Dom — and then he’ll call. But the phone networks are still pretty much down in lower Manhattan. Verizon had a big switch under the World Trade Center and that’s gone. Power is still off to a lot of places down there, CNN said.”

“But cell phones should work,” Louise objects. “They have their own batteries.”

“They have to talk to towers. One: the towers need electricity. They have batteries but those’ll only last so long. Two: everyone and their brother is trying to get through, so the cell switches have to be congested too. Three: those calls go through the regular switches, which are broken or jammed on the way to the cell network. So don’t count on that. Dom’s alright; he just can’t get through to tell us.”

“How do you know he’s alright? How do you know? Tell me again how you got separated.”

“This isn’t a bedtime story, you know,” says Larry. “Nothing is ever going to be the same again.”

“There’s something you’re not telling me about Dom. Did he panic? Did his claustrophobia get him? It must have been awful in that stairwell.”

“Yeah, he was very strange. Everyone was scared but he froze. There was some guy collapsed in the stairs, some guy with real thin legs and braces, probably had AIDS. He was blocking the stairs. And Dom froze when he got there.”

“What did you do?”

“I told him to push the guy the fuck out of the way and get down.”

“Maybe Dom wanted to help him.”

“Maybe he did and maybe he just froze, but it was the wrong thing to do. Saving one life — or trying to save one life — just doesn’t make any sense if it’s going to make hundreds more people die. You don’t know what it was like in that stairwell. It’s blocked and people maybe get crushed or just don’t get out

before the building comes down. So it's the wrong time to get hung up on this one guy with AIDS who isn't gonna live all that long anyway."

"Is that what's bothering you? Are you bothered because you didn't want to help the guy and Dom did?"

"No ... Yes ... I don't know. It was the easy thing to do to 'help' him but it was wrong. There were more people to think about."

"Spoken like a true CEO," says Louise.

"Yeah. Well sometimes it isn't easy making decisions. That's what CEOs do. That's what I fucking do. And people don't like it, too fucking bad. You don't like it, fuck you, too,"

"Larry, you know goddamn well I love you. Sometimes I wouldn't do what you do; that's all. And I'm not a CEO, either. It's okay. I'm just worried about Dom and sick from worrying about you all day. How could anyone do that?"

"Do what?"

"Hijack those planes and fly them into the buildings and kill all those people. How could they do that? How could they hate so much?"

"They keep them in those camps," says Larry. "You know. They keep them in those camps. They grow up in those camps and they're full of hate and they do what they're told."

"CNN said they think some of them are Saudis, not Palestinians. Saudis don't grow up in refugee camps. Osama bin Laden's Saudi, too, and they think he may be behind it."

"Yeah, well most Saudi men have no chance of getting laid. They grow up in this corrupt kingdom where a quarter of the people are princes and if you're not a prince you're screwed. The princes get four wives each and there are no women left over for anyone else. No wonder they're screwed up. That's probably why they have to bundle all the women up so no one can see them. Otherwise those guys go crazy. Then they get told that if they kill infidels they go to Muslim heaven and there are a bunch of virgins waiting for them — they'll do anything. So maybe that's it."

"Osama bin Laden has four wives," says Louise. "He shouldn't be too horny but he still hates us. If he did this, he really hates us. I don't know. I just know you're alive and that's wonderful and I'm still worried sick about Dom. And I know there'll be other people we know who were there too. I want to do something."

The phone rings and Louise goes to answer it. She is smiling when she comes back. "It was Dom. He's okay. He called from his apartment. He's supposed to evacuate but he isn't gonna, he says."

"How did he get his phone to work? CNN said no phones are working in lower Manhattan?"

"I don't know. You know Dom. Some Internet thing. A phone in his computer or something. I think he said 'Free World' something. I'm just glad he's okay. He sounded strange, though."

"You think everybody sounds strange. We are strange. We've been in a fucking disaster."



“No, Lar, he sounds strange differently than you sound strange. You’re strange sad and he’s almost — I don’t know — strange HAPPY.”

“Happy? That’s not strange. He’s happy to be alive. I’m happy to be alive. But I’m sad, too, and I’m pissed.”

“He didn’t want talk to you. That’s strange, too. He knew you were okay because you left him voice mail and he said it looked like you were getting out okay. But he said something strange, something like he didn’t ‘need’ to talk to you. What do you suppose that means?”

“I don’t suppose it means anything. He doesn’t need to talk to me; he’s right. Maybe he’s starting to grow up. Maybe he’s just tired.”

“He said he got that guy he was helping down to where EMS was.”

“Good for him,” says Larry. “But it was still the wrong thing to do. More people might’ve died, maybe more people did die, because they slowed things down, blocked the stairs. And if EMS was working on him in that building when it collapsed, he’s dead anyway and so are they.”

“He said something else strange, too...”

“You talked a lot. You were only gone a coupla minutes.”

“Yeah, well, at least someone tells me what he feels. It’s not like I’ve got to drag it out of him. He wanted to talk.”

“You’re his den mother. What else did he say that was strange?”

“He said he wasn’t afraid.”

“He was, I saw him, he could hardly get through the door into the stairwell he was so scared. I think I had to push him in.”

“Yeah, he said he was scared at first. Then he just wasn’t scared. Like getting scared got scared out of him, I think he said. Something weird.”

“Yeah, well, good for him. I was scared, too. Glad he got out. I think Bush is about to say something.”

They go back inside.

While they wait for the President to appear, Larry says: “This doesn’t sound good: they ‘took’ the President here; they ‘took’ the President there. Leaders don’t get ‘took’; leaders lead.”

#

8:30 P.M. EDT

THE PRESIDENT: Good evening. Today, our fellow citizens, our way of life, our very freedom came under attack in a series of deliberate and deadly terrorist acts. The victims were in airplanes, or in their offices; secretaries, businessmen and women, military and federal workers; moms and dads, friends and neighbors. Thousands of lives were suddenly ended by evil, despicable acts of terror.

The pictures of airplanes flying into buildings, fires burning, huge structures collapsing, have filled us with disbelief, terrible sadness, and a quiet, unyielding anger. These acts of mass

murder were intended to frighten our nation into chaos and retreat. But they have failed; our country is strong.

A great people has been moved to defend a great nation. Terrorist attacks can shake the foundations of our biggest buildings, but they cannot touch the foundation of America. These acts shattered steel, but they cannot dent the steel of American resolve.

America was targeted for attack because we're the brightest beacon for freedom and opportunity in the world. And no one will keep that light from shining.

Today, our nation saw evil, the very worst of human nature. And we responded with the best of America – with the daring of our rescue workers, with the caring for strangers and neighbors who came to give blood and help in any way they could.

Immediately following the first attack, I implemented our government's emergency response plans. Our military is powerful, and it's prepared. Our emergency teams are working in New York City and Washington, D.C. to help with local rescue efforts.

Our first priority is to get help to those who have been injured, and to take every precaution to protect our citizens at home and around the world from further attacks.

The functions of our government continue without interruption. Federal agencies in Washington which had to be evacuated today are reopening for essential personnel tonight, and will be open for business tomorrow. Our financial institutions remain strong, and the American economy will be open for business, as well.

The search is underway for those who are behind these evil acts. I've directed the full resources of our intelligence and law enforcement communities to find those responsible and to bring them to justice. We will make no distinction between the terrorists who committed these acts and those who harbor them.

#

“That’s it,” Larry says. “That’s what’s important. ‘And those who harbor them’ I hope he means it. Carter...”

“Shh,” says Louise.

#

THE PRESIDENT: I appreciate so very much the members of Congress who have joined me in strongly condemning these attacks. And on behalf of the American people, I thank the many world leaders who have called to offer their condolences and assistance.

America and our friends and allies join with all those who want peace and security in the world, and we stand together to win the war against terrorism. Tonight, I ask for your prayers

for all those who grieve, for the children whose worlds have been shattered, for all whose sense of safety and security has been threatened. And I pray they will be comforted by a power greater than any of us, spoken through the ages in Psalm 23: "Even though I walk through the valley of the shadow of death, I fear no evil, for You are with me."

This is a day when all Americans from every walk of life unite in our resolve for justice and peace. America has stood down enemies before, and we will do so this time. None of us will ever forget this day. Yet, we go forward to defend freedom and all that is good and just in our world.

Thank you. Good night, and God bless America.

END 8:35 P.M. EDT

#

"And those who harbor them," quotes Larry again. "That's what's important. That's what we've really got to do. They, the terrorist kids, have nothing to lose or they've been told they have nothing to lose. But somebody sent them and that's where we've got to go. Not just lob a few missiles at them, not a Bill Clinton war without inhaling. We have to go after 'those who harbor them.'"

"My father would've agreed," says Louise. "But who are they? Who do we go after?"

"Saddam Hussein; Osama bin Laden; maybe Yasser Arafat, but he's too easy, we just have to unleash the Israelis. Maybe the Saudi royal family. Almost doesn't matter, but it can't be a free shot to hit the US like this. I hope Bush can do it. I wouldn't want to be in Baghdad or Kabul tonight."

"But we can't just go and bomb a lot of innocent people in those cities," Louise objects.

"A lot of innocent people in our city just got 'bombed'," says Larry. "Look, innocent people will die as we make 'those who harbor them' pay. It's not fair, but we can't let this stand. And those 'innocent' people also have to not tolerate leaders who are going to bring the wrath of the US down on them. But there has to be a real 'wrath of the US', not just bullshit."

"Lar, I don't know. I know you're okay; Donna's okay; Dom's okay; a couple of other people I checked up on so-far-so-good, thank God. And I know we're gonna find some friends aren't okay and friends of friends'll be dead for no reason. And all those brave firemen and cops who ran INTO the building. You know they have young—"

"Are you saying I was a coward to run OUT of the building?" Larry growls.

"No, Larry... Is that what's worrying you? No! No! You were supposed to come back to me. You did what you—"

“The only thing worrying me is you worrying about what’s worrying me. LEAVE ME ALONE!” He pours himself a drink, goes into his home office, and slams the door.


“Nothing will ever be the same,” Louise tells her mother on the phone. Nothing will ever be the same.

#

It is late on the night of September 11, 2001. George Harcourt’s BMW 750iL looks dusty as it sits nearly alone in the huge parking lot at Princeton Junction. Here and there are a scattering of other cars whose owners will never return for them. The scene is similar at all the commuter parking lots on all the New Jersey Transit and Metropolitan Transit lines that lead to the wounded city.

The would-be rescuers are still on the Hudson River docks waiting for treatable casualties that will never come. Some curse and some cry and some joke because they have to. There won’t even be many bodies.

The victims are ashes in the still hellish holes.

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