

BRAD MOSS



Brad Moss, photo by Jonathan Steinberg

Brad Moss is Top Bridge Player for 2010

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HORN LAKE, Miss., Jan. 26, 2011 /PRNewswire via COMTEX/ -- The American Contract Bridge League (ACBL) announces Brad Moss as the 2010 Player of the Year, a title earned by that bridge player who achieves the best performance at the ACBL's three annual North American Bridge Championships (NABCs). Moss, 39, of San Anselmo, CA, recently profiled in Fortune magazine for his investing prowess, topped the list of ACBL bridge competitors in 2010 by earning more Platinum Points in top-level competition than any other player. Moss picked up 660.02 Platinum Points in 2010 (awarded in top-level NABC contests only), just edging ACBL Hall of Fame member Lew Stansby of Dublin CA, who finished the year with 659.78 Platinum Points.

Moss's bridge victories in 2010 include the Jacoby Open Swiss Teams at the Spring NABC and the Spingold Knockout Teams at the Summer NABC. Moss was also part of the winning squad at the World Championships held in Philadelphia in October, 2010. Moss's team won the World Open Team Championship to claim their first world-level title. Moss also earned the title of ACBL Grand Life Master last year.

Moss, a portfolio manager for a hedge fund, credits the skills he acquired playing bridge to his success in the investing world. Moss played most of 2010 with longtime bridge partner Fred Gitleman of Las Vegas NV, founder of the highly successful online bridge club, Bridge Base Online. Their partnership is part of a sixman squad that includes John Diamond of Boca Raton FL, Brian Platnick of Evanston IL, Eric Greco of Wynnewood PA and Geoff Hampson of Las Vegas NV. The members of this team dominated headlines in the bridge world last year.

Founded in 1937, the ACBL, with over 165,000 members, is one of the largest bridge organizations in the world. It supports 3,200 bridge clubs and 1,100 regional

tournaments throughout North America. For more information about the ACBL, visit their web site at www.acbl.org.SOURCE American Contract Bridge League
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KEYWORD: Mississippi

Michael Brad Moss was born in 1971 in New York City. It should come as no surprise to find that he took to bridge like a duck to water –

his parents are Mike Moss and Gail Greenberg.



Brad was named the ACBL King of Bridge at the age of 18. Two years later, he became the youngest player ever to win the New York Player of the Year title. Also in 1991, he was a member of the USA team that just missed out on a medal at the World Junior Teams in Ann Arbor, Michigan, finishing fourth, and won his first National title - the Master Mixed Teams. In 1993, he added to his tally by winning the Grand National Teams and the Life Masters Open Pairs. His current partnership with Fred Gitelman has shown great promise from its inception. In 1998, their team won the NABC Board-a-Match

Teams and they finished third in the Cavendish Invitational Pairs. Since then, the pair has had much success, most recently winning the Bronze medal in the 2005 Bermuda Bowl.

How a bridge champ beats the market

Posted by [Fortune Editors](#)
January 7, 2011 5:00 am

Brad Moss, a star bridge player, uses his gaming skills to make his hedge fund prosper. Here's how he does it.



By [Ada](#) PHOTO: ODDY PICKENS [m Lashinsky](#), senior editor at large

You might say that Brad Moss aspires to be to bridge what Warren Buffett is to investing. It turns out that Moss, a bridge champion (he's never played Buffett but would like to), is a fine investor as well. This 40-year-old uses the skills he's learned playing cards to earn impressive returns at his small but growing hedge fund.

Wall Street has long been home to card players who turn their mathematical minds to finance. Moss, whose team is the ranking 2010 world champion and who is the American Contract Bridge League player of the year for 2010, draws a direct line from the game theory of bridge to his ability to assess investment risks. It's a skill that enabled him in the late 1990s to rack up personal wealth in the millions of dollars as an options trader in his native New York. Next it helped him assemble a brief but impressive track record managing his own firm, Crosscourt Capital Management.

Moss is a minnow in the investing world -- his two funds total about \$30 million in assets -- but a giant in the world of bridge. A 10-time national champion, he has a fearsome reputation among the game's elite. "He's a tough, intense competitor," says Robert Hamman, a legendary bridge champion who runs a business in Dallas that manages promotional contests for corporate clients. Moss also is known as something of a bridge princeling among top-level competitors. His bridge-teacher mother, Gail Greenberg, is a former world champion, and his stockbroker father, Mike, is a former national champion.

The connection with bridge, says Moss, is the ability to decide what data matter, and then to have the judgment to act on it. "In bridge and investing, you are constantly being bombarded with an enormous amount of information," he says. "The key is seeing all the possibilities." There's more. In bridge, an opponent's tempo of play will tell an expert more than an amateur. Similarly, in investing, knowing which market indicators to monitor, and when, is more critical than watching every piece of information.

A natural math nerd, Moss takes a two-pronged approach to investing. On the one hand, he's a classic trader, placing bets on minute pricing dislocations. "I can look at a board and tell you the cheapest option by comparing them to each other mathematically," he tells me during an interview at his home office in a sprawling house in the San Francisco suburb of San Anselmo. On the other hand, he's a traditional value investor who prefers low-P/E stocks. "I'm more Cisco (**CSCO**) at \$19 than Salesforce.com (**CRM**) at \$135," he said in mid-November. He owns Cisco, which he calls a world-class player with a "shockingly" low valuation considering it has \$5.50 of net cash per share on its balance sheet.

Moss is the antithesis of a Gordon Gekko. Short, round, and pale, he greets me at his home on this autumn afternoon blue-jeaned and barefoot. He launched Crosscourt in 2008 and eked out a small gain that difficult year. Thanks to a heavy bet on precious metals, he returned 34% to his investors in 2009 and so far is up 23% in 2010, according to a Crosscourt investor report.

His game-theory approach informs the size of his bets more than their nature. "When you have the highest conviction, that is the time to bet," says Moss. His current conviction is to bet against whatever Fed chairman Ben Bernanke is doing. Easy-money policies are eroding the value of the dollar, sapping the energy from the financial services sector, and pumping up the value of commodities. He believes there already is more inflation than government data suggest and that there'll be a lot more soon. He's no keener on Japan. "Its structural issues haven't gone away.

Japan is a disaster demographically," he says, and he is betting against long-term Japanese government bonds.

Moss is using his stellar performance to recruit new investors. So far he has tapped friends, especially successful entrepreneurs with whom Moss has played cards at one time or another. Chris Williams, an early Yahoo (**YHOO**) employee and now a new-media executive at Disney (**DIS**), played poker with Moss years ago, and the two talked investing. "He was shorting dotcom stocks, convinced there was a bubble," Williams says. "I had drunk the Kool-Aid. He was right." Williams is one of Crosscourt's charter investors.

What drives him? Moss says he could never thrive in a corporate environment, meaning his fund will have to keep generating market-beating returns, so he can keep going to work barefoot. He does have a fallback. He can always return full-time to his other passion: bridge.

Brad Moss's Trends:

Bet against the Fed. An avowed "hater" of the easy-money policies of Ben Bernanke, Moss sees inflation ahead and is bullish on gold, silver, and other metals.

Asia , Asia , Asia. The real money is to be made in Asian markets (excluding Japan), where growth is exploding.

Energy ennui. Moss avoids energy securities because the sector is too "GDP-correlated."

Short financial services. With the Fed misallocating resources, Moss thinks financials won't be able to grow as they did pre-crisis.

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