

2-20-00

'Boiler Room' Critics Find A Debit Even In the Credits



Morgenthau

Robert M. Morgenthau, the Manhattan district attorney, has seen a few financial schemes in his time. As the lead local prosecutor in the world's financial capital, he has battled frauds like the Bank of Credit and Commerce International, which stole billions of dol-

lars from investors worldwide. So Mr. Morgenthau seemed perfect to review "Boiler Room," the film about penny-stock abuses on Long Island that opened Friday.

On a cold Tuesday night, Mr. Morgenthau joined Manuel Asensio, a short-seller who has had his own run-ins with penny-stock promoters, for a preview. Their verdict: you would be better off taking a flier on a no-name Internet stock than spending \$9 and 110 minutes on "Boiler Room."

Both praised the scenes in the boiler room itself, as Seth Davis, the central character, learns how to pitch penny stocks to unwitting investors, then proves himself a master salesman. But when Seth (played by Giovanni Ribisi) is not selling, the movie is a mess, they said. And the last third of the film, when Seth's father becomes embroiled in a scheme and the F.B.I. gets involved, is unrealistic to the point of absurdity, Mr. Morgenthau said.

Always alert for hype without underlying value, Mr. Asensio noted that while the ads for "Boiler Room" lean heavily on Ben Affleck, one of the most marketable stars in Hollywood, he actually has only a small role. "It's a bait-and-switch," Mr. Asensio said, leaving no doubt that if he could short this movie, he would.

The chief economist for the New York City comptroller, meanwhile, has a beef of his own with "Boiler Room." John Tepper Marlin sued New Line Cinema on Thursday to block release of the film, which he contends defames him.

The name of the corrupt brokerage firm at the heart of "Boiler Room"? JT Marlin. It seems that Ben Younger, the film's director, worked in the comptroller's office in 1994 and 1995. Mr. Marlin and New Line, a division of Time Warner, did not return calls for comment.

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