Bill Ackman Books: Recommended Reading List

Bill Ackman's lists his favorite books on investing in [Confidence Game](#).

, a great new book by Christine Richard.

William Ackman, co-investment manager for hedge-fund group Gotham Partners LP, formed Pershing Square in November 2003 with $54 million raised from three investors. Ackman got his start in the real estate business, where he worked for his father prior to starting Gotham. He now runs over $3 billion dollars.

Confidence Game: [How a Hedge Fund Manager Called Wall Street's Bluff](#)

is the story of Bill Ackman's six-year campaign to warn that the $2.5 trillion bond insurance business was a catastrophe waiting to happen. Branded a fraud by the Wall Street Journal and the New York Times and investigated by Eliot Spitzer and the Securities and Exchange Commission, Ackman later made his investors more than $1 billion when bond insurers kicked off the collapse of the credit markets. Ackman read over 725,000 pages related to insurer MBIA, which he took a short position in, in 2003.

In one section of the book, Ackman describes a fishing fish with a colleague of his. Ackman wanted this colleague to join Pershing Square, and sent the young man several of his favorite books.

Here are Ackman's recommended investing books listed in “[Confidence Game](#)“.

“[Security Analysis](#)“,

Benjamin Graham. The "Bible of Investing", written by Warren Buffett's mentor over 75 years ago. The book while aged, is still more relevant today than ever.

“[The Intelligent Investor](#)“,

Benjamin Graham. An abridged version of Security Analysis. This is probably the best book
on value investing for beginners to read. Buffett has stated that The Intelligent Investor is the best book ever written on investing.

“One Up On Wall Street:,” Peter Lynch. Lynch is one of the most successful mutual fund managers ever. In this book, Lynch reveals his market beating techniques involving “buying what you know”.

“The Essays of Warren Buffett: Lessons for Corporate America,” Lawrence Cunningham. The book is a compilation of Buffett’s annual letters by topic. Buffett stated that the book is “The most representative book on my thinking is what Larry Cunningham put together.”

“Quality of Earnings,” Thornton O’glove. This is one of the best books on accounting, and the art of reading financial statements.

Forbes got some more book favorites from one of Pershing Square’s first analysts.

Margin of Safety: Risk-Averse ValueInvesting Strategies for the ThoughtfulInvestor by Seth Klarman

"Beating the Street" by Peter Lynch

You Can Be a Stock Market Genius: Uncover the Secret Hiding Places of Stock Market Profits by Joel Greenblatt

The Warren Buffett Way by Robert G. Hagstrom

Confidence Game: How Hedge Fund Manager Bill Ackman Called Wall Street’s Bluff by Christine Richard

Fooling Some of the People All of the Time, A Long Short (and Now Complete) Story, Updated with New Epilogue by David Einhorn and Joel Greenblatt