

News 

Teenage financial whiz tackles Wall St.

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 By Art McFarland

(New York - WABC, August 7, 2007) (WABC) -- Stocks and investing can be overwhelming for many adults, never mind children. But one 14-year-old boy is making some real cents. He even started his own hedge fund!

So how did he do it?

Education reporter Art McFarland has the story.

Not only does 14-year-old Brandon Conley have a future on Wall Street, he has a present too.

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"I really got interested and I started up a brokerage account," he said. "And I started trading."

Brandon started his own hedge fund last fall, after taking a community-based course in financial literacy from former investment banker Marc Ellis.

"He has the ability, he has the intellectual capacity, he has the passion and the understanding and willingness to learn about the markets," Ellis said.

He started the fund, in part, on money he earned from fixing computers. Brandon says the fund's value has increased 30 percent over six months, to about \$5,000.

"Right now, we're hoping to have at least a million dollars under assets within the next three years and about two times that within the next five years," Brandon said.

Brandon is home-schooled, giving him flexible time to follow the markets and make trades. His parents are legal custodians of the fund.

"As a parent, my role is to draw out Brandon's talents, his energies, his passion and his knowledge," mother Judith said.

"I, in my wildest expectations, couldn't conceive of this happening," dad Terence said.

In addition to impressing mentors who are professionals in the financial world, Brandon has also drawn the attention of other adults who are willing to invest their money in his company.

Barbershop owner Nelson Uracca has raised money for the fund from among his own clients.

"Could you imagine, at the age of 14, what he's doing now?" he asked. "What will happen if he has everyone's support?"

The fund has been on hold for the summer, as Brandon takes part in a couple of programs for gifted students.

When asked what his ultimate goal is, Brandon replied, "To become the best, or one of the biggest hedge funds. One of the top 10."

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After more than two decades, and an endless variety of assignments at Eyewitness News, Art McFarland is very comfortable with the title of Education Reporter....

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