Entertainment WEEKLY

Sundance 2012: Richard Gere's cold-blooded 'Arbitrage' generates heat

By Anthony Breznican

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They call it a "morality tale" when a character does despicable things and ends up being punished by karmic comeuppance.

Richard Gere's *Arbitrage*, about a crooked hedge fund billionaire trying to cover up more than just his financial crimes, is kind of an "anti-morality tale," with the Bernie Madoff-type wheeler-dealer besieged on all sides by trouble, but somehow sticking it to karma every time — though the question of the film is for how long.

The movie premiered Saturday night at the Sundance Film Festival, where its cold-blooded approach was a bracing contrast to some of the cozier films that had shown so far. "These guys enjoy living this kind of life. It's really a cocaine high, to be living like that — without the drugs! Success and money are enough of a drug." Gere went on, then stopped himself, smiling as he added a third thing. "There's sex as well."

Gere's character, Robert Miller, has a high-society, big-spending wife trying to squeeze $2 million ("It's just $2 million!" she says) out of him for a hospital charity at the same time he is trying to cover up a series of missteps that have left them broke, save for a massive loan that's about to come due. Some major buyers are on the hook to take over his company, but they're hesitating. His daughter (Brit Marling), is a chief officer at the firm and senses something is wrong.

Everything about Miller's world is closing in on him.

The only relief he has is a French artist/mistress he keeps on the side (played by Victoria's Secret model Laetitia Casta.) Even she is beginning to pressure him to finally divorce his wife.

When one of the characters dies in an accident, Gere's character has something much bigger and more terrifying to cover up as the police begin one more problem he has to overcome.

First-time feature director Nicholas Jarecki drew inspiration from the Madoff scandal and fraud that led to the collapse of the financial markets in 2008, but he also knows this world intimately, being the son of two former commodities traders. "This came out of Nick. It's his world, it's his family's world. He knows it very well," Gere told the audience at Sundance.

The filmmaker said he was curious what it was like for these titans of industry, who always manage — through their power and money and connections — to escape the noose. "I thought, 'What's it like to be one of those major players? Where does he live? He must live in a big house, and he has to have a lot of money, so he must have a lot of problems. That was how the script began."

From there, he began casting it, and as the players came together the script adapted to fit each of them. “We had nearly a month of rehearsal, Richard and I, and then kind of a week with each person in his orbit,” Jarecki said. “We would all meet at my apartment and re-write the script and go through the [dialogue]. We’d sit there, drink the tea, I’d be sitting at the computer and we were spitting out pages from the printer so much that Richard said, ‘Number 1, it’s too slow and Number 2, we’re wasting trees.’ At that point we just sat around the laptop keying in dialogue as we were saying it. That gave us a great preparation to make the film, and built relationships among the cast.”

Then there’s the mystery of the film’s title. Unless you’re in finance, its meaning may be unknown, but it’s the term for buying something low and making a quick profit by selling it high.

With positive reviews rolling in, there’s no doubt the studio distributors are hoping to do that very thing.

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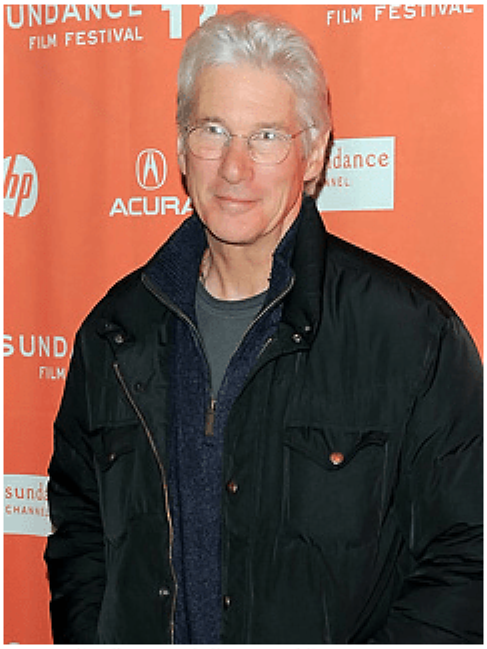

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