

The Quintessential Con Man

By [Bill Corden](#) (April 2024)



Gastown, Vancouver –by Kamiar Gajoum

His name was John (Jack) Hampton Hickman III.

According to the magazine profile, he was a legend in the world of finance. He was a turnaround specialist who knew how to take a floundering business by the scruff of the neck and get it on the profitable road.

Flattering photographs stared out from the page; the solid, immaculately tailored alpha male with his chin resting on his bejeweled executive hand, while his beautiful, lithe wife sparkled with diamonds and radiated haute couture.

Photographs designed to let you know you're looking in on the lives of a very special and successful couple.

The profile effused about the fact that he was a "down in the dirt" financial wizard, from upstate New York. Everything he touched turned to gold and you would be a very privileged person if you knew him.

He owned a couple of merchant banks, moved with the movers, shook with the shakers and when he wasn't on a plane between the two coasts of North America (the article described him as "bicoastal"), he was staying at his suite at the Bayshore Hotel (the place where Howard Hughes stayed when he lived in Vancouver, right next to Stanley Park), or he was bunkered down in his Shaughnessy Mansion, Shaughnessy being ground zero for established money in Vancouver.

He entertained lavishly at the same Bayshore, nothing so indiscreet as a bill was ever presented to him, he just signed the room tab and tipped generously.

A moment to explain "Upstate New York."

When someone says they are from Upstate New York, with interests in a couple of merchant banks, it conveys some sort of wealth cachet. So much so that nobody ever digs deep enough

to find out what that actually means. If the money people in town believe it then you can raise lots of dough just on your signature.

I mean, you must have money if you live in the Bayshore, maintain an empty house in Shaughnessy and own not one, but two, merchant banks, right?

You back this up by being driven around in a chauffeured Rolls-Royce and people are falling at your feet before they've even met you.

And to meet him is the pinnacle of society experience in backwater Vancouver. To be invited to a business meeting with him is the equivalent of an Olympic financial gold medal. You can't wait to give him money.

Lets take a look at the real cut of his jib, notwithstanding the heavily edited magazine photos.

He must be a least 6 feet tall , handsome like a movie star and able to charm the pants off anyone he meets, it only makes sense.

Wrong, dead wrong!

He's a nasty piece of work, this diminutive, gnarled "gnomish" pit bull, chomping on a big cigar, all eyebrows and smoke, surrounded by "yes men" and bouncers.

We all know the joke:

"We don't want any yes-men in here, do we?"

"No, Sir! No "yes-men" should ever work for you, Sir."

Everybody is terrified of him and his irascible nature, but to soften the edge of his personality, he's always escorted by a couple of beauty pageant winners, to add a little sexual mystique to the proceedings.

This man knows every con trick in the book.

He's no nonsense: buy this, sell that, fire him, sue that guy. He slaps other CEOs heartily on the back, orders the steak and lobster and the most expensive wines. Everybody is held in his thrall either through admiration or intimidation.

We're told that he's recently married to Pia Shandel—an elegant, svelte and seemingly intellectual TV personality who just loves to soak up the power radiating from this “force of nature” —this virile, middle-aged man.

Nobody can understand where he found the time to do the wooing but, there he was, married in the blink of an eye.

What could possibly go wrong? He's a financier, he knows how money works and, look at how little the banks are paying in interest! Everybody wants to get in on the ground floor, there's oodles of money to be made.

And now to the pitch, delivered to the adoring fans at many, many meetings over different days, (all at the Bayshore and on the Bayshore's dime, of course) people are begging to get in but, and this is the best part of his scam, “Not all of you will qualify,” he says.

Well, what's wrong with my money that he won't take it? Pressure him to relax his rules!

“Okay, I'll let you in, but don't spread the news around.”

The pitch is that he's managed to get control of a publicly traded software development company that's just on the edge of a contract for millions upon millions of dollars. It's publicly traded on one of the worst exchanges in the country, but no matter.

They will supply patented software services to several of the megacorporations. Once the ink's dried, it's like we'll have our own printing press and dividends will be paid out by the

bucketload. Not only that, but your shares could go up easily by 1000%.

The minor snag is that we need some private money to get over the hurdle of bringing the product into harmony with the Big Boys' systems and there's a few niggly bits of legal details that have to be ironed out before the money starts to flow. You invest and I'll give you shares, you can't lose!

So, Vancouver glitterati, I need you to open up your chequebooks and help us get past the finish line. Drink up your champagne and order dessert, even better times are comin'.

Crash!

The cash is gone, payroll and rent, first class airline trips to New York and back have somehow taken their toll, even though he doesn't pay his bills. No money has rolled in despite all of the rosy predictions and our man has left a few very important invoices unpaid. People are after him, but he knows how to parry the thrusts and promises to pay "twice as much as you're owed" once they get past these setbacks.

All of the programmers in the hip Vancouver Gastown building that they occupy?

Surely they can't be taken in, what with their washboard flat stomachs, their ponytails, their neatly ironed and creased Levis, their Starbucks lattes and their superintelligent smartness? Well, they don't have any inkling of what's going on.

What does "burn rate" mean, they ask innocently.

Their handsome paycheques are still going through, their stock options are looking good and there's their man. In the wooden beamed office, screaming down the phone, chomping on his cigar, even though there's no smoking allowed, cigars don't

count. He's issuing threats, holding off creditors, conning new investors. The whole enterprise is a volcano.

And it blows!

In come the creditors you can't fob off with worthless pieces of paper or empty promises.

"You been promising payments for months and we haven't seen a nickel. That can't be allowed to go on. We've frozen your bank accounts and you'd better pay up by Monday, otherwise the bailiff's coming in!"

This is where the Con Man is at his best.

He calls in the programmers, tells them enough about the crisis to scare them but not enough to let them know that it's all over.

He calls on his financial elite acquaintances, the senior partners of the big accounting firms, the senior VPs of the local banks and the Daddy Warbucks, anyone he can shake down. But they're all gun-shy, afraid of losing their money or their jobs and scared to ante up a penny more.

He tells his employees that he can't make payroll this week but "we're just days away from finalizing a big contract."

What I'll do is give each of you shares in the company in lieu of your paycheques and I'll give you twice the value of your cheque in share value. I have faith that we will get through, so if you can live with this arrangement for a week or two, we'll be back on the straight and narrow soon after.

Now if you want help out even further, it would be nice if you could find a way to drum up some personal cash and invest even more in your future with this company. All funds will go to keeping this enterprise alive. I have confidence in all of you.

Home they all went to borrow money from parents, education funds, RSPs or whatever. It's like the Invictus games.

They leave, overawed at their good fortune and our man is about to make them believe their good fortune is unbounded.

Being well-connected in the shady world of stock trading, especially the ones in the Wild West, he phones his pals and has them manipulate some last minute trading in the company shares late on Friday, so that it appears that they have doubled in price over the weekend.

When the programmers pick up the news on Monday morning they are ecstatic because they've now made four times the amount they would have made by insisting on a paycheque. Life doesn't get any better.

But it does get worse.

A temporary staving off of the heavy duty creditors collapses, the new cash from the programmers is gone in an instant, the stock price slumps to a new low and there's still no cash coming in from the megacorps.

The gig is up.

Bailiffs are called in, everything is stripped to the walls and there's not a dime to be found, all the programmers are laid off and they lose every penny (including their stock options). Only the ponytails remain uncut.

The harsh light of investigation is turned on our man and it turns out that he's not the financial whiz kid the profile told us of.

He tells the media that it's everybody else's fault and no one could have put more heart into this venture than he himself.

Guess what that bright light finds out?

He's been at the Bayshore for 18 months and hasn't paid a single dime of his bills, owes over \$200,000.

When asked how it was allowed to get so much out of hand, the GM replied that they'd got in too deep with him and turfing him out meant they'd get nothing, while holding on to his promises gave them a glimmer of hope.

Anyways, he adds, he was such an aggressive and combative personality that everyone from top to bottom was afraid to broach the subject of his outstanding tab.

The Rolls-Royce is leased and although it's only parked in the Shaughnessy Mansion's garage, the incompetent Rolls-Royce finance people have been unable to locate it, despite wanting to repossess it because not a single payment has ever been made on the lease.

And the Shaughnessy Mansion?

Not a red cent had been paid in rent since he moved in over 2 years ago, even his deposit cheque had bounced, but the owner of the mansion was absentee and there didn't seem to be any urgency on his part to either collect or kick him out.

This is where we find out that "Upstate New York" is not a real place and the "Merchant Banks" don't exist, they were actually "Méchant banks."

Everyone is mystified as to his ability to take in so many supposedly canny and smart business men but this guy is a World Champ. People this good only come up once or twice in a generation.

When the dust settled everything had collapsed; the programming work that had cost millions of dollars was now worthless, none of the bills were paid.

Our man ended things so typically for rogues of his ilk.

He put a vacuum hose on the tailpipe of the RR and went to meet his maker. Whether he went up or down isn't something we can figure out, given that God is "all forgiving."

Story goes that he didn't even pay for the gas in the motor that was left running.

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