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REVIEWS



THE WOLF OF WALL STREET

★ ★ ★ ★ | Matt Zoller Seitz

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Martin Scorsese's "The Wolf of Wall Street" is abashed and shameless, exciting and exhausting, disgusting and illuminating; it's one of the most entertaining films ever made about loathsome men. Its star [Leonardo DiCaprio](#) has compared it to the story of the Roman emperor Caligula, and he's not far off the mark.

Adapted by [Terence Winter](#) from the memoir by stockbroker Jordan Belfort, who oozed his way into a fortune in the 1980s and '90s, this is an excessive film about excess, and a movie about appetites whose own appetite for compulsive pleasures seems bottomless. It runs three hours, and was reportedly cut down from four by Scorsese's regular editor [Thelma Schoonmaker](#). It's a testament to Scorsese and Winter and their collaborators that one could imagine watching these cackling swine for five hours, or ten, while still finding them fascinating, and our own fascination with them disturbing. This is a reptilian brain movie. Every frame has scales.

The middle-class, Queens-raised Belfort tried and failed to establish himself on Wall Street in a more traditional way—we see his tutelage in the late '80s at a blue chip firm, under the wing of a grinning sleazeball played by [Matthew McConaughey](#)—but got laid off in the market crash of 1987. He reinvented himself on Long Island by taking over a penny stock boiler room and giving it an old money name, Stratton Oakmont, to gain the confidence of middle- and working-class investors. Per Wikipedia, at its peak, "the firm employed over 1000 stock brokers and was involved in stock issues totaling more than \$1 billion, including an equity raising for footwear company Steve Madden Ltd." Belfort and his company specialized in "pump and dump" operations: artificially blowing up the value of a nearly worthless stock, then selling it at a big profit, after which point the value drops and the investors lose their money. Belfort was indicted in 1998 for money laundering and securities fraud, spent nearly two years in federal prison and was ordered to pay back \$110 million to investors he'd deceived.

Taking its cues from gangster pictures, "[Wolf](#)" shows how Belfort rose from humble origins, becoming rich and notorious (the title comes from an unflattering magazine profile that caught the attention of federal prosecutors). This Robin Hood-in-reverse builds himself a team of merry men drawn from various sundry corners of his life. All have both given names and Damon Runyon-esque nicknames: Robbie Feinberg, aka "Pinhead" (Brian Sacca), Alden Kupferberg, aka "Sea Otter" (Henry Zebrowski), the dreadfully-toupeed "Rugrat" Nicky Koskoff (P.J. Byrne), "The Depraved Chinaman" Chester Ming ([Kenneth Choi](#)), and Brad Bodnick (Shane Berntal of "The Walking Dead"), a DeNiro-esque neighborhood hothead who's known as the Quaalude King of Bayside. His office enforcer is his volcanic dad ([Rob Reiner](#)), who screams about expenditures and workplace sleaze, but often seems to live vicariously through the trading floor's young wolves.

Belfort's right hand man Donnie Azoff ([Jonah Hill](#)) is perhaps even more conscienceless than Belfort: a hefty wiseass with gleaming choppers who quits his job at a diner after one conversation with the hero, joins his scheme, helps him launder money, and introduces him to crack—as if Belfort didn't have enough intoxicants in his system, on top of the adrenaline he generates by making deals and bedding every halfway attractive woman who crosses his path. As McConaughey's character tells Belfort early on, this subset of investing is so scummy that drugs are mandatory: "How the f— else would you do this job?" At one point a broker declares that they're doing all that coke and all those Quaaludes and guzzling all that booze "in order to stimulate our

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freethinking ideas."

Belfort is married when the tale begins, to a good and respectable woman who doesn't approve of his financial shenanigans or chronic infidelity, but he soon throws her over for a blond and curvy trophy named Naomi LaPaglia (Australian actress [Margot Robbie](#)), then marries her and starts supporting her in the style to which they've both become accustomed. After a few years, Belfort is living in a mansion that another DiCaprio character, Jay Gatsby, might find gaudy, and buying a yacht, and helicoptering to and from meetings and parties while drugged out of his mind. Then a federal prosecutor named Patrick Denham ([Kyle Chandler](#)) enters the picture, sweating Belfort by confronting him on his own turf (including Belfort's yacht) and letting him brag on his own awesomeness until he hangs himself.

Imagine the last thirty minutes of "[GoodFellas](#)" stretched out to three hours. That's the pace of this movie, and the feel of it. It's one damned thing after another: stock fraud and money laundering; trips to and from Switzerland to deposit cash in banks (and give the increasingly wasted Belfort a chance to flirt with his wife's British aunt, played by "Absolutely Fabulous" costar [Joanna Lumley](#)); rock-and-pop driven montages with ostentatious film speed shifts (including a slow-motion Quaalude binge); and some daringly protracted and seemingly half-improvised dialogue scenes that feel like tiny one-act plays. The best of these is McConaughey's only long scene as Belfort's mentor Mark Hanna, who at one point thumps a drum pattern on his chest while rumble-singing a la Bobby McFerrin; this eventually becomes the anthem of Belfort's firm, and it's weirdly right, as it suggests a tribal war song for barbarians on permanent rampage.

As is often the case in Scorsese's films, "Wolf" gives alpha male posturing the attraction-repulsion treatment, serving up the drugging and whoring and getting-over as both spectacle and cautionary tale. In his most exuberant performance since "[Titanic](#)," DiCaprio plays Belfort as a pipsqueak Mussolini of the trading floor, a swaggering jock who pumps his guys up by calling them "killers" and "warriors" and attracts hungry, self-destructive women, partly via brashness and baby-faced good looks, but mostly by flashing green. The film lacks the mild distancing that Scorsese brought to "GoodFellas" and "[Casino](#)." The former contrasted Henry Hill's matter-of-fact narration with occasionally shocked reactions to bloodshed; "Casino" adopted a Stanley Kubrick-like chilly detachment, as if everyone involved were narrating from a cloud in Heaven or a pit in Hell. "Wolf" is in the thick of things at all times, to suffocating effect, depriving the viewer of moral anchors.

This is not the same thing as saying that the film is amoral, though. It's not. It's disgusted by this story and these people and finds them grotesque, often filming them from distorted angles or in static wide shots that make them seem like well-dressed animals in lushly decorated terrariums.

You can tell how much Belfort cares about his people by the way his narration segues from an anecdote about a broker who fell into a spiral of misery and shame: "He got depressed and killed himself three years later," Belfort says over a photo of a corpse in a bathtub trailing blood from slit wrists. Then, without missing a beat, he says, "Anyway..." The brokers classify prostitutes by cost and attractiveness, referring to them as "blue chips," "NASDAQs" and "pink sheets" (or "skanks"); they're warm-blooded receptacles to be screwed and sent on their way, much like the firm's clients, including shoe mogul Steve Madden, whose deal Belfort describes as an oral rape. The directorial high point is a Belfort-Azoff Quaalude binge that spirals into comic madness, with Azoff blubbing and freaking out and stuffing his face and collapsing, and Belfort suffering paralysis during a panicked phone call about his money and then crawling towards his car like a nearly-roadkilled animal, one agonizing inch at a time.

These images of censure and humiliation—and there are a lot of them, including a gif-worthy moment of Belfort paying a prostitute to stick a lit candle in his bum—coexist with moments that get off on the men's howling and profit-making and chest-thumping. We're supposed to figure out how we feel about the mix of modes, and accept that if there were no appeal whatsoever to this kind of behavior, no one would indulge in it. This isn't wishy-washy. It's honest.

Scorsese and Winter never lose track of the bigger picture. In theory, the movie's subject is the Wall Street mentality, which is just a clean-scrubbed version of the gangster mentality showcased in Scorsese's "Mean Streets," "GoodFellas" and "Casino" (one could make a case that guys like Belfort are the ones who pushed the Vegas mob out of Vegas). "Wolf" starts with a Fellini-like party on the floor of Belfort's firm, then freeze-frames on Belfort tossing a dwarf at a huge velcro target, literally and figuratively abusing the Little Guy. The traders get away with their abuse because most people don't see themselves as little guys, but as little guys who might some day become the big guy doing the tossing. "Socialism never took root in America," [John Steinbeck](#) wrote, "because the poor see themselves not as an exploited proletariat but as temporarily embarrassed millionaires." Belfort chides the prosecutor Denham for living what Henry Hill would have called the goody-two-shoes life, and in a scene near the end, as Denham rides the subway home, we can see that the taunt stuck in his craw. Everyone at Belfort's firm seems to have the same title: "senior vice-president." Everybody wants to rule the world.

But the film's vision goes beyond cultural anthropology and antihero worship. When people ask me what the film is about, I tell them that like a good many films by Scorsese—who overcame a cocaine problem in the early '80s—at its root, it's about addiction: a disease or condition that seizes hold of one's emotions and imagination, and makes it hard to picture any life but the one you're already in. Many people get a contact high from following the exploits of entrepreneurs, financiers, bankers, CEO and the like, and when such men (they're nearly always men) get busted for skirting or breaking laws, they root for them as if they were disreputable folk heroes, gangsters with fountain pens instead of guns—guys who, for all their selfishness and cruelty, are above the petty rules that constrict the rest of us. Such men are addicts, egged on by a cheering section of little guys who fantasize of being big. We enable them by reveling in their exploits or not paying close enough attention to their misdeeds, much less demanding reform of the laws they bend or ignore—laws that might have teeth if we hadn't allowed guys like Belfort (and his far more powerful role models) to legally bribe the United States legislative branch via the nonsensical "system" of campaign financing. After a certain number of decades, we should ask if the nonstop enabling of addicts like Belfort doesn't mean that, in some sense, their enablers are addicted, too—that they (we) are part of a perpetual-motion wheel that just keeps turning and turning. In the end "Wolf" is not so much about one addict as it is about America's addiction to capitalist excess and the "He who dies with the most toys wins" mindset, which has proved as durable as the image of the snarling gangster taking what he likes when he feels like taking it.

Scorsese and Winter aren't shy about drawing connections between Belfort's crew and the thugs in Scorsese's mob pictures. Those mob films are addiction stories, too. "Wolf of Wall Street" showcases Belfort Henry Hill-style, as if he were an addict touring the wreckage of his life in order to confess and seek forgiveness; but like a lot of addicts, as Belfort recounts the disasters he narrowly escaped, the lies he told and the lives he ruined, you can feel the buzz in his voice and the adrenaline burning in his veins. You can tell he misses his old life of big deals and money laundering and decadent parties, just as Hill missed busting heads, jacking trucks, and doing enough cocaine to make Scarface's head explode.

There will be a few points during "Wolf" when you think, "These people are revolting, why am I tolerating this, much less getting a vicarious thrill from it?" At those moments, think about what the "it" refers to. It's not just these characters, and this setting, and this particular story. It's the world we live in. Men like Belfort represent us, even as they're robbing us blind. They're America, and on some level we must be OK with them representing America, otherwise we would have seen reforms in the late '80s or '90s or '00s that made it harder for men like Belfort to amass a fortune, or that at least quickly detected and harshly punished their sins. Belfort was never punished on a level befitting the magnitude of pain he inflicted. According to federal prosecutors, he failed to abide by the terms of his 2003 restitution agreement. He's a motivational speaker now, and if you read interviews with him, or his memoir, it's obvious that he's not really sorry about anything but getting caught. We laugh at the movie, but guys like Belfort will never stop laughing at us.

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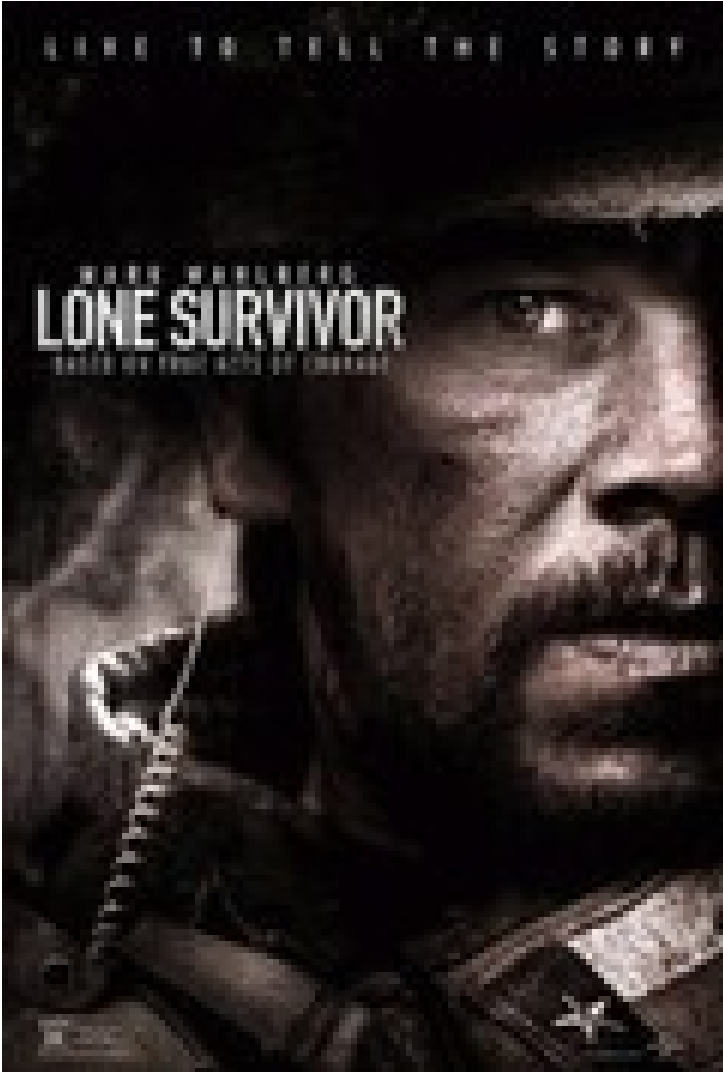
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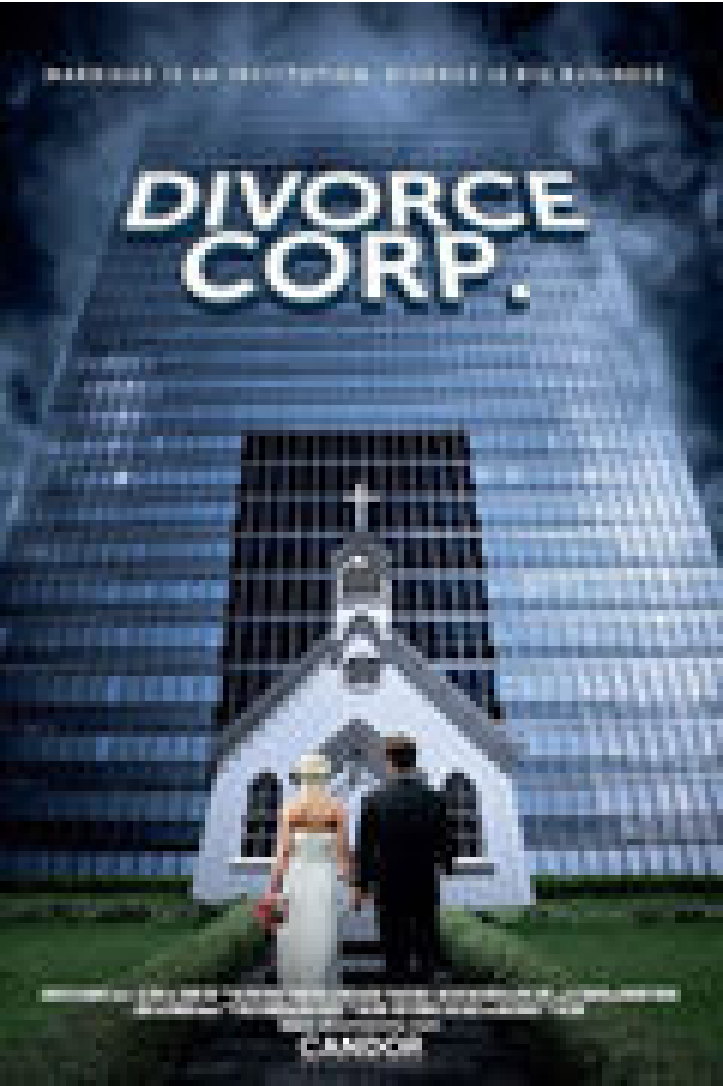
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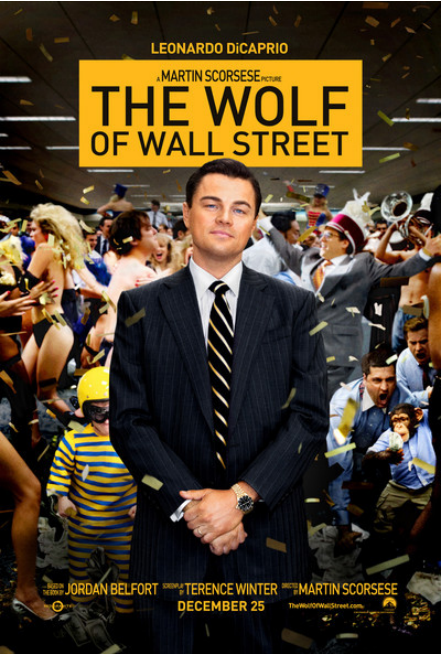


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Jonah Hill as Donnie Azoff
Matthew McConaughey as Mark Hanna
Jon Bernthal as Brad
Jon Favreau as Manny Riskin
Cristin Milioti as Teresa Petrillo
Kyle Chandler as Patrick Denham
Ethan Suplee as Toby Welch
Spike Jonze as Dwayne
Rob Reiner as Max Belfort
Jean Dujardin as Jean-Jacques Handali
Margot Robbie as Naomi Lapaglia
Director
Martin Scorsese
Screenplay
Terence Winter
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Rated R
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