

with President Barack Obama's mortgage bailout plan, clearly resonated with many Americans, made him a viral video star and drew a White House rebuke.

Only during the weekend, however, was it occurring to him how his newly raised profile—part Howard Beale, the fictional “mad as hell” anchorman, part Howard Jarvis, the anti-tax champion of fiscal responsibility—might be parlayed into other opportunities.

“I don’t think in those terms, but maybe I should now,” Santelli, 52, a full-timer on CNBC since 1999 whose current contract is set to run out around the end of



Phil Rosenthal

right.” Santelli, who doesn’t have an agent, said he already has heard from several publishers, that interests him. And he previously has enjoyed doing talk radio. That said, he noted, “I’m pretty happy with what I do.” If nothing else, his value to CNBC has increased demonstrably with the exposure

record at **CNBC.com**, scoring many times as many page views as the site’s previous leader, a 2007 rant by Jim Cramer: “I’ve been associated with them 14 years, 10 years on the payroll, and you never see me much in commercials and whatnot,” Santelli said. “Boy, has that changed in the last 36 hours.”

A former trader and financial executive, Santelli said he appears on CNBC about 12 to 16 times a day and typically goes off on a week. “I’m just a fired-up kind of guy, and it’s all spontaneous,” he said. “The rant with this one, we really, really tapped into a nerve.”

With an allusion to communist Cuba and traders around him voicing their support, Santelli said from the Chicago Board of Trade floor early Thursday on CNBC: “This is America! How many of you people want to pay for your neighbors’ mortgage that has an extra bathroom and can’t pay their bills? ... President Obama, are you listening?”

Someone at the White House was. At his briefing Friday, Obama press secretary Robert Gibbs shot back—hard—likely out of concern for the traction the so-called Rick’s Revolt could

Yet Santelli’s rant, the points he raised and the White House response were the talk of the Sunday-morning TV roundtables, an acknowledgment that he had given voice to many unhappy with where the bailout seems headed.

“About this populist backlash, I think they’re worried [at the White House], and rightly so,” National Public Radio’s Mara Liasson said on Fox Broadcasting’s “Fox News Sunday.” “In this kind of situation, you want to be dishes out the populism if you’re the president. You don’t want to be on the receiving end.”

Santelli said the issue, in

“I’ve been very consistent on this,” he said. “I understand what derivatives and toxic assets are. I was in that business. These things are complicated, and I don’t know that the taxpayers should own them.”

His primary goal, he said, was to encourage debate. “I want the new administration to win this one,” Santelli said. “We are all Americans. ... It’s a question whether spending our children’s money is going to make us win or not, or is it going to take its own time to heal, like a cold going away?”

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MAIN EVENT

Volatility products

Five financial experts will discuss how volatility-based products can be used for portfolio management and diversification at a panel discussion titled, “Diversification, portfolio management and use of new volatility-based index products.”

The VIX index rose from 11.56 at the end of 2006 to a record intraday high of 89.53 on Oct. 24.

The meeting will be held from 5 to 7 p.m. on Wednesday at the members lounge of the Chicago Board Options Exchange, 400 S. LaSalle St.

Participating in the panel is Srikrant Dash, global head of research and design at Standard & Poor’s Index Services in New York. S&P recently launched indexes based on VIX futures prices to provide benchmarks for volatility trading strategies.

Other panelists include: Mark Krommenhoek, princ-



Srikrant Dash

the primary author of a paper “Evaluating the Performance Characteristics of the CBOE S&P 500 Put-Write Index.”

Admission is \$10 in advance and \$15 at the door with snacks and drinks provided. RSVP via www.aceva.com/go/ChicagoQWAFAFEW.

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