

= Michael Novogratz =

Michael Edward " Mike " Novogratz ( sometimes Novo , born November 26 , 1964 ) is an ex @-@ hedge fund manager , formerly of the investment firm Fortress Investment Group . He was ranked a billionaire by Forbes in 2007 and 2008 .

Prior to joining Fortress , he was a partner at Goldman Sachs where he spent lots of time working abroad including leadership roles in Asia and Latin America . Novogratz is a 1987 graduate of Princeton University , where he was a member of the wrestling team . He was a Virginia state runner @-@ up in high school wrestling . He served in the U.S. Army National Guard after college . His siblings include Jacqueline Novogratz and Robert Novogratz .

= = Early life and family = =

Raised in Alexandria , Virginia , Novogratz is the son of West Point football lineman and 1958 Knute Rockne Award ( best lineman ) winner Robert , Sr. He attended Fort Hunt High School . Novogratz was state of Virginia high school wrestling runner @-@ up before serving as Princeton Wrestling captain . Novogratz was first team All @-@ Ivy League in both 1986 ( 150 @-@ pound ( 68 @.@ 0 kg ) ) and 1987 ( 158 @-@ pound ( 71 @.@ 7 kg ) ) . He qualified for the National Collegiate Athletic Association ( NCAA ) wrestling championships in both 1986 and 1987 ( both at 150 @-@ pound ( 68 @.@ 0 kg ) ) . Novogratz earned his A.B. in economics . At the NCAA wrestling championships , he made it to the round of 12 .

His sister Jacqueline Novogratz is founder and CEO of Acumen Fund , while his brother Robert Novogratz is a designer who has been profiled in the Bravo television series 9 by Design . Another brother John Novogratz is a senior managing partner at Millenium Partners .

= = Career = =

After a stint in the New Jersey National Guard that included service as a helicopter pilot , Novogratz began his career with Goldman Sachs in 1989 . On April 1 , 1989 , he joined the firm as a short @-@ term bond ( money market ) salesman . Novogratz lived in Asia from 1992 to 1999 . He took a salesman position for Goldman in Tokyo in 1992 , and eventually Jon Corzine sent him to Hong Kong to run a trading desk for the firm . He was elected partner at Goldman in 1998 . Among the positions that he held at Goldman were president of Goldman Sachs Latin America and the head of fixed income , currencies and commodities risk in Asia .

In March 2002 , Novogratz joined Fortress Investments in time to join Wesley Edens , Robert Kauffman , Randal Nardone and Peter Briger , Jr. in taking the company public through its February 9 , 2007 , initial public offering . During the IPO , the company sold an 8 % share to the public for \$ 600 million . Before assuming his current roles at Fortress as principal and director of Fortress Credit Corporation in 2006 , he served as Co @-@ Chief Information Officer of Macro Funds at Fortress Investment Group LLC . Although Fortress ' domain includes both hedge funds and makes private @-@ equity investments , Novogratz and his fellow Princetonian Briger run the hedge funds . Although the stock price had escalated to \$ 35 at its IPO , by December 3 , 2008 , it dipped to as low as \$ 1 @.@ 87 after withdrawals from Novogratz ' Drawbridge Global Macro fund were shut off .

New York Governor David Paterson appointed Novogratz to sit on the Hudson River Park Trust 's board of directors in 2010 . He serves as a member of the Federal Reserve Bank of New York 's Investment Advisory Committee on Financial Markets . Novogratz is the chairman and founder of Beat the Streets , a non @-@ profit organization which fosters the sport of wrestling in New York City public schools . He also serves on the board of the Acumen Fund , NYU Langone Medical Center , Princeton Varsity Club , Boards of Creative Alternatives of New York , PAX , the School for Strings , and The Jazz Foundation of America . He founded and serves as the chairman of the board of the School for Strings . He is also the honorary chairman of USA Wrestling Foundation and the chairman of The Friends of the Hudson River Park . In October 2015 , Novogratz retired from

Fortress Investments .

= = Personal = =

In 2006 , he bought Robert De Niro 's \$ 12 @. @ 25 million duplex in Manhattan 's Tribeca neighborhood . When he moved into De Niro 's former residence , Mickey Rourke moved into Novogratz ' former Meatpacking district residence . He was college roommates with Richard Tavano , head of global arbitrage and trading at RBC Capital Markets . He and his wife Dora " Sukey " Caceres have four children . They also own a home in Amagansett .

He has been a booster for the U.S. National Wrestling Team and an official spokesman for USA Wrestling . He was named the 2010 USA Wrestling Man of the Year and an Outstanding American by the National Wrestling Hall of Fame in 2007 . When the International Olympic Committee cut Olympic Wrestling from the 2020 Summer Games , he campaigned for the sport 's return .

Following the February IPO , which also brought Edens , Kauffman , Nardone and Briger billionaire status , Novogratz ranked # 407 in the March 2007 Forbes list of world billionaires with a net worth of \$ 2 @. @ 3 billion , including his 66 @. @ 6 million shares of Fortress Investments . In September 2007 , Novogratz was listed at # 317 on the Forbes 400 with a net worth of 1 @. @ 5 billion dollars . He was ranked 962 on the March 2008 Forbes list of world billionaires with a net worth of \$ 1 @. @ 2 billion . The same year , he became a member of Kappa Beta Phi . By 2012 , after the decline of Fortress ' stock price , his net worth had shrunk to \$ 500 million . He supports Democratic political interests .