

Rich investor has Internet to thank

Hearing loss led him to on-line trading

Dow Jones News Service

Jim DePorre has an equal opportunity employer — the Internet.

Twelve years ago, when the former tax attorney and certified public accountant was running his own law practice in Ann Arbor, he started to lose his hearing.

By the time he was 32, DePorre, forced by his hearing problems to abandon a potentially promising legal career, was looking for comfort by surfing the Internet.

Now 42, DePorre still spends most of his time on the Web, even though an operation restored his hearing last year.

But instead of looking for solace in cyberspace, he trades small cap stocks from his home on Anna Maria Island off Florida's Gulf coast, pulling down, he says, a seven-figure annual income.

And the Shark Attack trading forum he founded on America Online Inc. has made DePorre, alias "Rev. Shark," one of the best-known personalities among a growing crowd of on-line trading pundits.

"The on-line world made it all possible for me," DePorre said. "There is no way in hell I could have done this otherwise."

DePorre's success and popularity parallel the rise of the World Wide Web as an investing tool, as well as the growing popularity of day trading, a controversial investment strategy that involves profiting from a stock's short-term momentum.

Founded two years ago, Shark Attack includes chat rooms and message boards, many of them hosted by DePorre's on-line disciples, as well as a real-money portfolio and a stock-picking contest.

But DePorre's success also illustrates the Internet's growing usefulness to the hearing-impaired.

"More and more of our members are on-line for the same reason (as DePorre)," said Elissa Brooks, spokeswoman for the Alexander Graham Bell Association for the Deaf, a Washington, D.C.-based advocacy group.

"It opens a different aspect of life and professions," she said. "Before they were rather isolated. And now, they can chat with each other, exchange ideas with each other and make friends."

For DePorre, the transition from lawyer to on-line trading guru did not happen overnight.

Ten years ago, the Internet was largely the domain of technology wizards and academics. AOL was barely a ripple. On-line brokerage companies did not even exist.

Before he lost his hearing, DePorre rarely used his desktop computer as anything more than a word processor. But by the time he ended his legal career, DePorre's hearing loss kept him from using the telephone, watching movies or eating at a restaurant.

A little known on-line service called Prodigy Communications Corp., which once was one of AOL's major competitors, caught DePorre's attention. He began dabbling in on-line message boards and chat rooms, gravitating toward forums catering to investments.

DePorre became a frequent participant on the Motley Fool, a popular investment site on AOL, quickly becoming known for his pointed criticism of the site's buy-and-hold investment philosophy.

Those remarks caught the eye of Herb Greenberg, then a columnist for the San Francisco Chronicle and a proprietor of the Biz Insider site on AOL. Though a critic of day trading, Greenberg, now a columnist for the on-line financial publication TheStreet.com, was impressed with DePorre's postings and asked him to join the site.

DePorre developed a following, then spun Shark Attack into a separate site on AOL.

DePorre began actively trading on-line about five years ago, and now trades stocks through five on-line brokerage accounts, focusing on position plays in cheap, small-cap stocks, holding his shares for a day or two before selling.