

# Fitness As A Balance Sheet

Cycling is a challenge—and a stress reliever—for ex-hedge fund star Tiger Williams



**APRIL 2, 2007** - David „Tiger“ Williams is practically upside down, legs curled overhead, working out the kinks in his back before a hilly late-winter ride with his buddy George Hincapie. Even from this inglorious, if impressively limber, position, Williams is talking a mile a minute.

He’s razzing George about being fat. Famous for assisting Lance Armstrong rack up seven Tour de France victories, Hincapie, 34, is now the Discovery Channel Pro Cycling Team’s most decorated U.S. rider and is at the peak of his own career. At 6 ft. 3 in. and 160 lb., Hincapie is hardly overweight. He has endless legs and a rail-thin torso, the quintessential cyclist’s physique.



Williams, who just turned 45, does not. His frame is stockier, better suited for the hockey rinks he grew up playing on than any bike race. (Williams got his nickname as a teen, when friends dubbed him Tiger after David James „Tiger“ Williams, the NHL’s most penalized player ever.) Yet while maybe not a natural for cycling, Williams has taken to it with gusto. He trains intensely, and when racing he is often among the top finishers in his age category. Williams’ commitment extends off-road, too. Along with Lance Armstrong and technology investment banker Thomas Weisel, he’s one of 15 co-owners of Team Discovery’s parent, Tailwind Sports, and a top fund-raiser for Livestrong.org, Armstrong’s cancer research foundation. „I’ve made some of my dearest friends and business associates through cycling,“ he says.

When not in spandex, Williams is better known as the founder of Williams Trading and former head of U.S. equity trading at Tiger Management, Julian Robertson’s trailblazing hedge fund. With a staff full of ex-collegiate and pro athletes, Williams’ firm provides white-glove trading services to hedge funds, family trusts, and other well-connected investors.



The business demands long hours and frequent travel. Cycling is his antidote to the physical and mental stresses that entails. Year-round, he maintains a 15-hour-a-week riding habit, racking up some 10,000 miles a year. At up to 1,000 calories per hour, the benefits are clear: „Fitness is like a balance sheet,“ he says. „It’s calories in minus calories out. The more you ride, the more you can eat.“

Williams caught the cycling bug at 27 after knee surgery to correct a skiing injury. He was surprised to find that cycling offered the intensity he craved, with fewer aches and pains. In the ever-changing dynamics of the peloton—the main pack of riders in a race—he discovered that cycling poses endless tactical challenges along with adrenaline galore. „I enjoy it—especially racing—more as an intellectual activity than a raw physical effort,“ he says.



Cycling’s mellower side has its appeal, too. In recent years, Williams has entertained clients at the Amgen Tour of California. And he has ridden Tour de France routes with his girlfriend, Caroline Hildreth. „You can climb from lush green farmlands up to the moonscape pinnacles of Alpine peaks,“ he says, before watching Hincapie and teammates race the same route the following day.

## LIFELONG PURSUIT

Cyclists do risk injury, of course, even if riding avoids the pounding of running and the hard hits of contact sports. Repetitive motion injuries, which can occur when muscles and tendons grow tight and inflexible from overuse, can strike a cyclist in the knees, hamstrings, or back. To avoid these, and manage old sports injuries to his back and knee, Williams aims to stay limber.



He recommends 15 minutes of stretching before and after a ride. To counteract the effects of being hunched over while pedaling, Williams focuses on his back, starting with a foam roller and a number of spine-bending moves. Then he does floor-based stretches to open up his hips, pelvis, quads, and hamstrings.

Following their heart-hammering ride, Williams is back in Hincapie’s kitchen in Greenville, S.C., nibbling on rice crackers and guzzling Diet Cokes. With a nod to Ricardo Hincapie, George’s 62-year-old dad—an ex-racer who spun comfortably through the morning’s ride—Williams points out that few other aerobic sports can be done as intensely into old age.



It’s America’s youth, though, that worry him. Working with cycling devotee Robin Williams and Wal-Mart Stores (WMT) Chairman Rob Walton, Tiger raises money for USA Cycling to help groom future pros and Olympians. He would like to set up training and racing programs for kids. „We’re facing an epidemic of childhood diabetes and obesity,“ he notes. „What better way to reverse this tide and discover the next Armstrong?“

By Adam Aston