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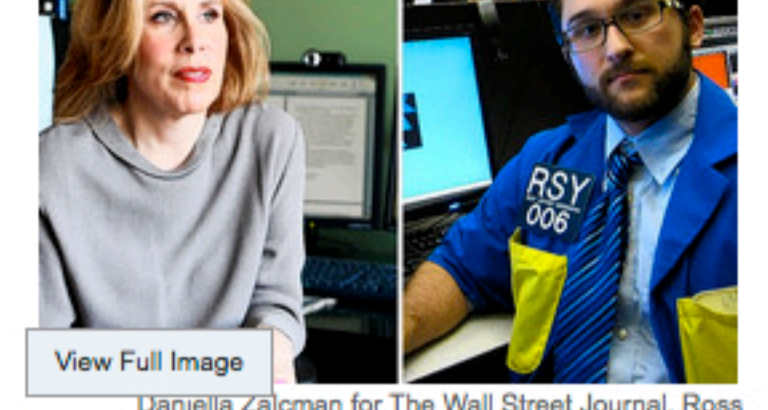
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By DONNA KARDOS YESALAVICH
A year after the "flash crash," some Wall Street traders are still suffering from a type of post-traumatic stress that one psychologist calls "the flash-crash flashback."

MarketWatch columnist Mark Hulbert says research suggests massive stock slumps such as the "flash crash" can't be prevented and remain a rare, but consistent feature of all stock markets.

"Your heart pounds, you sweat," said Ross Greenspan, a 25-year-old trader on the floor of the Chicago Mercantile Exchange. "You can get sort of a tunnel vision...you're looking at the screen, and you can't see anything in your periphery."

reminded him of May 6, 2010, when the Dow Jones Industrial Average plunged nearly 1,000 points and wiped out nearly \$1 trillion of stock-market value in just minutes.



The feelings of panic that surfaced after the flash crash caused Mr. Greenspan to temporarily walk away from trading stock futures. He felt rattled during big stock-market gyrations, like the volatility seen following the Japanese earthquake in mid-March. It

The flash crash has given a lift to the psychologists who have long tried to sell their services to Wall Street.

Mr. Greenspan turned to Andrew Menaker, who came up with the label "flash-crash flashback" syndrome. Mr. Menaker is a psychologist who consults with traders like Mr. Greenspan over the phone and by email from his San Francisco office and sells self-help videos. He said the number of his clients who are traders has jumped in the past year, with the traders describing "spontaneously re-experiencing the flood of anxiety and fear initially triggered by the

crash."
"Every little tick that goes against them feels like a personal assault on them and their ego...every little tick in their favor gives them a sense of hope and relief," Mr. Menaker said. "If you're experiencing a trade tick by tick, there's a lot of emotional volatility."

Upsetting market events like the collapse of the Internet bubble and the financial crisis have helped trading counselors gain traction.

Tudor Investment Corp., the Greenwich, Conn., hedge-fund firm run by Paul Tudor Jones, keeps one on staff, while Bank of America last year brought in a mental-coaching firm to counsel a group of new recruits.

The counselors attempt to provide traders with the techniques needed to handle the reverberations from the flash crash and advice on how to get an edge during high-stress situations.

Even Ben Lichtenstein, 39, whose gut-wrenching play-by-play of the flash crash from the Chicago trading pits went viral on YouTube, uses a mental trading coach. At one point in the audio for his company TradersAudio, he screams, "This is just too much; this is just too much."

"It's the ability to manage the emotions instead of letting the emotions manage you," Mr. Lichtenstein said.

He has been working with Denise Shull, chief executive and founder of ReThink Group, a New York firm that provides mental coaching, for the past year and a half for help in dealing with the personal trading he does.

A former trader who also has a master's degree in neuropsychology, Ms. Shull created ReThink Group in 2003 after realizing the value of mastering one's emotions in the trading environment.

"It's about dealing with the stress, dealing with the frustration, dealing with the fear," Ms. Shull said. "The fallacy of Wall Street is that we do it all quantitatively. Research shows you have to have emotions to make a decision."

Psychologists have been promoting themselves to traders for years, and the flash crash was another good marketing opportunity. The crash was so unnerving that some traders have said that the counseling has helped them deal with volatile situations.

That is exactly what Mr. Greenspan says he has learned in the past few months of receiving help.

He has picked up a few tactics along the way to help manage his emotions better without completely blocking them out. When he starts to feel anxious, he will simply take a moment to step away from the trading terminal, drink a glass of water and take a breather so that he can feel more focused when he returns to the screen.

"I don't want to be the guy who's got to be sweating as he makes a decision," he said. "I want to trade against him."

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