**Beginnings**

Eddie Antar’s grandparents, Murad and Tera Antar, who were [Syrian Jews](http://en.wikipedia.org/wiki/Syrian_Jews), moved to New York from [Aleppo](http://en.wikipedia.org/wiki/Aleppo), [Syria](http://en.wikipedia.org/wiki/Syria). Murad and Tera worked in their market stalls alongside [Arabs](http://en.wikipedia.org/wiki/Arabs), including [Egyptians](http://en.wikipedia.org/wiki/Egyptians), other [Syrians](http://en.wikipedia.org/wiki/Syrian_people), as well as [Turks](http://en.wikipedia.org/wiki/Turkish_people). Eddie's father Sam Antar was a retailer, and it was no surprise to the family that Eddie followed in his father's and grandparents' footsteps.[[3]](http://en.wikipedia.org/wiki/Crazy_Eddie#cite_note-frankensteins-2)

[](http://en.wikipedia.org/wiki/File:Crazyeddie.jpg)

[http://bits.wikimedia.org/skins-1.5/common/images/magnify-clip.png](http://en.wikipedia.org/wiki/File:Crazyeddie.jpg)

A Crazy Eddie T-shirt. These and other promotional items were always given away free of charge at grand openings.

The predecessor to Crazy Eddie was a consumer electronics store called Sight and Sound. It was a property of ERS Electronics, a company owned by Sam M. Antar, his son Eddie Antar, and Eddie's cousin Ronnie Gindi. Sight and Sound, located on Kings Highway in Brooklyn, opened its doors in 1969 and offered electronics at regular prices. Due to his extremely aggressive sales techniques, Eddie quickly became known as "Crazy Eddie." Despite his technique, or perhaps owing to it, within 18 months the store (as well as Eddie and Ronnie) was nearly bankrupt.[[3]](http://en.wikipedia.org/wiki/Crazy_Eddie#cite_note-frankensteins-2)

Eddie Antar bought out Gindi's one-third ownership stake of Sight and Sound, and Sam M. Antar retained his one-third stake but left the day-to-day operations to Eddie.

In 1971, the Sight and Sound store on Kings Highway was renamed Crazy Eddie. Eddie continued his high-pressure sales tactics with the renamed Crazy Eddie store, but this time met with success. Eventually, Eddie closed that location and moved to a bigger store, just a few blocks from Sight and Sound's old location. In 1973, Antar opened the second Crazy Eddie location in Syosset, New York. A third followed in 1975, located in [Manhattan](http://en.wikipedia.org/wiki/Manhattan). That year, Antar established a corporate headquarters in Brooklyn, New York

**Crazy Eddie** is the name of a [consumer electronics](http://en.wikipedia.org/wiki/Consumer_electronics) retailer conducting business through the internet and by telephone. The venture is the most recent to be doing business under the Crazy Eddie name, with the most well known (and later infamous) being a chain of retail stores that operated throughout New York, New Jersey, Pennsylvania, and Connecticut for nearly twenty years.

Crazy Eddie was started in 1971 in [Brooklyn](http://en.wikipedia.org/wiki/Brooklyn,_New_York), [New York](http://en.wikipedia.org/wiki/New_York) by businessmen Eddie and Sam M. Antar as **ERS Electronics**, named after **E**ddie, his cousin **R**onnie (Ronnie Gindi, a partner), and his father **S**am. The chain rose to prominence throughout the [Tri-State Region](http://en.wikipedia.org/wiki/Tri-State_Region) as much for its prices as for its memorable radio and television commercials, featuring a frenetic, "crazy" character played by [radio](http://en.wikipedia.org/wiki/Radio) [DJ](http://en.wikipedia.org/wiki/DJ) [Jerry Carroll](http://en.wikipedia.org/wiki/Jerry_Carroll) (who copied most of his shtick from early TV-commercial pioneer, used car and electronics salesman [Earl "Madman" Muntz](http://en.wikipedia.org/wiki/Earl_%22Madman%22_Muntz)). At its peak, Crazy Eddie had 43 stores in the chain, and earned more than $300 million in sales.[[1]](http://en.wikipedia.org/wiki/Crazy_Eddie#cite_note-totalmedia-0)

In February 1987, the [U.S. Attorney for the District of New Jersey](http://en.wikipedia.org/wiki/U.S._Attorney_for_the_District_of_New_Jersey) commenced a federal grand jury investigation into the warranty billing practices of Crazy Eddie. In September of that year, the [United States Securities and Exchange Commission](http://en.wikipedia.org/wiki/United_States_Securities_and_Exchange_Commission) initiated an investigation into alleged violations of federal [securities](http://en.wikipedia.org/wiki/Security_(finance)) laws by certain Crazy Eddie officers and employees. Eddie Antar was eventually charged with a series of crimes.

Unable to sustain his fraudulent business practices, co-founder Eddie Antar cashed in millions of dollars worth of stock and resigned from the company in December 1986. Crazy Eddie's board of directors lost control of the company in November 1987 after a proxy battle with a group led by Elias Zinn and Victor Palmieri, known as the Oppenheimer-Palmieri Group. The entire Antar family was immediately removed from the business. The new owners quickly discovered the true extent of the Antar family's fraud, but were unable to turn around Crazy Eddie's quickly declining fortunes. In 1989, the company declared [bankruptcy](http://en.wikipedia.org/wiki/Bankruptcy_in_the_United_States) and was [liquidated](http://en.wikipedia.org/wiki/Liquidation). Crazy Eddie became a known symbol for corporate fraud in its time, but has since been eclipsed by the [Enron](http://en.wikipedia.org/wiki/Enron), [Worldcom](http://en.wikipedia.org/wiki/Worldcom) and [Bernie Madoff](http://en.wikipedia.org/wiki/Bernie_Madoff) accounting scandals.

Antar fled to [Israel](http://en.wikipedia.org/wiki/Israel) in February 1990, but was returned to the United States in January 1993 to stand trial. His 1993 conviction on [fraud](http://en.wikipedia.org/wiki/Fraud) charges was overturned, but he eventually pleaded guilty in 1996. In 1997, Antar was sentenced to eight years in prison and paid large fines. He was released from prison in 1999.[[](http://en.wikipedia.org/wiki/Crazy_Eddie#cite_note-1)