

## KEY STEPS TO SUCCESS

# Managing a Start-up or Emerging Hedge Fund in 2019

THURSDAY 13 JUNE 2019 • THE UNIVERSITY CLUB, NEW YORK

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## EVENT AGENDA

**08:00 Registration & Coffee**

**08:30 Opening Address**

**08:35 Panel Discussion: Legal & Fund Structure**

Chair: Dorothy Scott, Partner, Walkers

- David Form, Partner, Sidley Austin LLP
- Joel Press, Founder, Press Management
- Michael Neus, General Counsel & Chief Compliance Officer, ExodusPoint Capital Management

**09:25 Manager Presentation: Launching a Hedge Fund – You Have to Have a Differentiated Vision in a Saturated Market**

- Dianne McKeever, CIO, Managing Member and Co-Founder, Ides Capital Management

**09:40 Panel Discussion: Operational Due Diligence**

Chair: James Baxter, Director – New Sales, Eze Soft

- Michael Merrigan, Managing Member, Shadmoor Associates
- Isaiah Massey, CFO, CAZ Investments
- Marianne Scordel, Founder, Bougeville Consulting
- Wynne Comer, Chief Operating Officer, AGL Credit Management
- Aaron Goldberg, Partner & Chief Operating Officer, Invictus Global Management

**10:30 Networking Coffee Break and Q&A**

**10:50 Panel Discussion: Cybersecurity & Technology Infrastructure**

Chair: James Williams, Managing Editor, Hedge week

- Bob Shaw, VP of Technical Architecture, Eze Castle Integration
- Mark Landis, Managing Partner, Wavelength Capital
- Jilbert El-Zmetr, Head of MSP Operations / Director, Business Development, Siepe
- Morris Tucker, Director of Operations, Starboard Value

**11:40 Manager Presentation: Key Business Lessons on How to Set Up a Successful Management Company**

**11:55 Panel Discussion: Fee Structuring Considerations**

- Gary Berger, Senior Audit Partner, KPMG
- Xiuping Li, Founder & Chief Investment Officer, Opti Capital
- Peter Greene, Vice Chair, Investment Management Group, Lowenstein Sandler
- Maria Jelescu-Drefus, CEO, Ardinall Investment Management

**12:45 Networking Lunch**

**14:00 Panel Discussion: Selecting the Right Service Providers**

- Barbara Ann Bernard, Founder & CIO, Wincrest Capital
- Jack Seibald, Managing Director and Global Co-Head of Prime Brokerage & Outsourced Trading, Cowen Prime Services
- Robert Stiefler, Institutional Sales, Eze Soft

**14:50 Manager Presentation: Key Decisions on Developing an Effective Marketing and Fund Distribution Strategy**

- Rich Meyers, Managing Partner, Profile Advisors

**15:05 Panel Discussion: The Fund Raising Process**

Chair: Meghan McAlpine, Director of Strategy and Product Marketing, Intralinks

- Ari Glass, Founding Partner, Boothbay Asset Management
- Don Steinbrugge, Founder & CEO, Agecroft Partners
- Leor Shapiro, Managing Director and Global Head of Capital Intelligence, Jefferies LLC
- Jane Abitanta, Principal, Perceval Associates

**15:55 Networking Drinks Reception – Event Concludes**



**Dorothy Scott, Partner, Walkers**

Scott is a partner in the Global Investment Funds Group and has extensive experience in advising on the full life-cycle of open-ended and closed-ended funds, including formation and structuring considerations, ongoing operations, governance, regulatory compliance, general corporate and partnership

transactions, reorganisations and end of life matters. Scott has particular expertise in advising distressed hedge funds in volatile markets and has considerable experience in advising on manager-led wind downs.



**Dianne McKeever, Chief Investment Officer, Managing Member and Co-Founder, Ides Capital Management**

Prior to Ides, McKeever was a Partner at Park Row Capital. She began her career at Barington Capital Group where she was a Partner. McKeever has served as a public company director of LQ Corporation, Inc and Sielox Inc and serves as a member

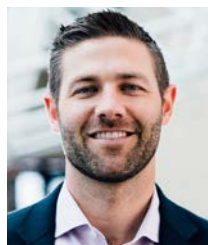
of the Council of Institutional Investors' Corporate Governance Advisory Council. McKeever was recently named to Fortune Magazine's 40 Under 40, Marie Claire's New Guard and Crain's New York Business 40 Under 40.



**David Form, Partner, Sidley Austin**

Form is part of Sidley's Investment Funds practice team. His representative matters include: Formation and launch of newly formed hedge funds; Negotiation of single investor funds, separately managed account agreements and side letters; Negotiation of seed capital and minority interest arrangements; and Development of

hedge fund management company operating agreements. Form previously served as an in-house lawyer and Chief Compliance Officer for a startup asset manager focused on quantitative-based equity market-neutral strategies.



**James Baxter, Director, Institutional Sales, Eze Soft**

Baxter joined Eze Software in 2013, working from Dallas to grow market share and pipeline across the Midwest and then expanding his territory to the East coast. He transitioned to New York in 2015, and now covers the New York, Connecticut and Massachusetts sales efforts. Prior to

Eze, he led sales efforts in the Alternative Investments group at Morgan Stanley Wealth Management and Gain Capital.



**Joel Press, Founder, Press Management**

Press founded Press Management in 2010 to provide succession planning, compensation, business strategy, operational guidance and start-up coordination services to financial service entrepreneurs creating hedge funds, private equity and venture funds. Prior to forming

Press Management, Press was a Managing Director in the Prime Brokerage division of Morgan Stanley, where he focused on clients and the continuing complexities of the hedge fund asset class and assisted in identifying strategic opportunities for the firm. Press co-founded hedge fund Festina Lente Capital Management.



**Michael Merrigan, Managing Member, Shadmoor Associates**

Prior to founding Shadmoor in 2014, Merrigan was a Managing Director at Gottex Fund Management, and a member of Gottex's Investment Committee. As Global Head of Operational Due Diligence at Gottex, Merrigan led a team of four individuals based in the US, Europe, and

Asia that conducted the operational due diligence on over 150 hedge funds with varying investment strategies. Prior to Gottex, Merrigan implemented the first in-house operational due diligence program at General Motors Asset Management.



**Michael C. Neus, General Counsel & Chief Compliance Officer, ExodusPoint Capital Management**

Neus is a frequent author and lecturer on securities, compliance, hedge fund and private equity topics at industry events and for global regulators. Neus is co-author of *Insiders' Guide to Hedge Funds: Successfully Managing the*

*Middle and Back Office*. Neus began his professional career as an associate at the law firm Coudert Brothers, in both the Singapore and New York offices. Neus is a Senior Fellow of the Regulatory Compliance Association and Vice Chair of the American Bar Association's Business Law Sub-Committee on Institutional Investors.



**Isaiah Massey, CFO, CAZ Investments**

Massey is responsible for directing the firm's efforts in all financial matters as well as leading the firm's interface with auditors and vendors. He also serves on the firm's Executive and Investment Committees. A CPA licensed in the state of Texas,

Isaiah brings nearly a decade of financial and accounting experience with him to CAZ. He most recently served as the Chief Financial and Chief Compliance Officer at Stratfor, a geopolitical intelligence firm.



**Marianne Scordel, Founder, Bougeville Consulting**

Scordel founded Bougeville Consulting in the UK in 2012 and moved her company to the US in 2017, to assist both US and European alternative investment managers in setting up and running their operations, with an emphasis on cross border activity

and financial regulations. Since 2012, Bougeville Consulting has received several awards from financial publications and was voted by Financial News one of the top “40 under 40 rising stars in hedge fund management” in Europe for three consecutive years. Prior to setting up Bougeville, Scordel worked in investment banking, focusing on servicing hedge fund clients and on public policy impacting the industry as a whole.



**Wynne Comer, Chief Operating Officer, AGL Credit Management**

Comer brings nearly 30 years of credit markets and leveraged loans underwriting experience to AGL. Most recently, she served as a Managing Director and Global Head of CLO Primary at Bank of America Merrill Lynch, where she led a team across New York and London and worked

since 2007. Previously, she held various roles at Salomon Smith Barney and later Citigroup, where she spent 14 years and helped structure and market a variety of CDOs, securitizations and project finance transactions. Comer started her career as an analyst at Sanwa Bank in Tokyo.

**Aaron Goldberg, Partner & Chief Operating Officer, Invictus Global Management**



**Bob Shaw, VP of Technical Architecture, Eze Castle Integration**

Shaw is responsible for working with clients to design and implement their technology infrastructure solutions, including creating technology budgets, evaluating and recommending infrastructure needs and address operational priorities. Shaw has over 20

years’ experience serving as trusted technical consultant to firms in financial vertical.



**Mark Landis, Managing Partner, Wavelength Capital**

Landis co-founded Wavelength in 2013 and he is responsible for the long-term results of the firm and oversees all functional areas including Risk, Compliance, Finance, Strategic Planning, Marketing, Distribution, Human Resources and Capital Formation. Prior to this, Landis served as Head of

Fixed Income in the Americas for Societe Generale and four years in investment management at one of Julian Robertson’s “Tiger Cub” hedge funds, Touradji Capital Management. Prior to Touradji, Landis helped co-found the US Credit business at the Royal Bank of Scotland and spent 15 years at Credit Suisse.



**Jilbert El-Zmetr, Head of MSP Operations / Director, Business Development, Siepe**

With over 15 years’ success in the establishment and leadership of professional services organizations that deliver best practice technology solutions to the Financial Services sector, El-Zmetr

has leveraged a strong technical consulting foundation to help rationalize technology decisions for businesses, across international markets. Tenacious in approach, El-Zmetr has effectively combined technical knowledge with a high level of commercial acumen to identify, develop and deliver innovative solutions that meet the challenges of local and global fund managers in a continuously evolving sector. By understanding the needs of his clients and the importance of the interconnection between technology and business, El-Zmetr has built a reputation for service and solution excellence.

**Morris Tucker, Director of Operations, Starboard Value**



**Gary Berger, Senior Audit Partner, KPMG**

Based in the Firm’s New York office, Berger is extensively involved in the Firm’s Financial Services practice and has over 25 years of experience serving domestic and offshore hedge funds, private equity funds and fund of funds. He provides advice on fund start up issues

including organisational structure, economic and tax issues and general business consultation. Berger’s previous experience includes serving as a senior vice president at a large global administrator.

**Xiuping Li, Founder & Chief Investment Officer, Opti Capital**



**Peter Greene, Vice Chair, Investment Management Group, Lowenstein Sandler**

Having served as the General Counsel and Chief Operating Officer of a buy-side investment firm earlier in his career, Greene has a unique understanding of his clients’ goals and the nature of their interactions with investors, regulators,

auditors, administrators, employees, and outside counsel. Clients refer to Greene as “an exceptional lawyer,” who “combines an excellent business sense with a strong legal background.” Greene divides his time between representing top-50 (by assets under management) hedge fund managers and well-pedigreed managers launching their first funds; he enjoys the differing needs of these two client bases.



**Maria Jelescu-Drefus, CEO, Ardinal Investment Management**

Prior to founding Ardinal, Dreyfus spent 15 years at Goldman Sachs, where she served as a Portfolio Manager and Managing Director in the GSIP Group. She is a member of the Advisory Board of the Center on Global Energy Policy at Columbia University’s School of

International and Public Affairs, and also serves as the Co-Chair of their Women in Energy program. Drefus is as a director on the board of Macquarie Infrastructure Corporation.





**Barbara Ann Bernard, Founder & CIO, Wincrest Capital**

Bernard has a passion for investing that goes back to her days of growing up in The Bahamas. It was there that a 15-year-old Bernard persuaded legendary value investor Sir John Templeton to take her on board for a series of summer jobs at Templeton, instilling a fundamental value-oriented investment approach to the public markets. Later, working at Goldman Sachs, followed Deutsche Bank and Holowesko Partners, she acquired a robust grasp of private market valuation and the hedge fund industry.



**Ari Glass, Founding Partner, Boothbay Asset Management**

Glass has overall responsibility for management of the portfolio and the business. Previously, Glass served as President of Paine Heights Management LLC, where he managed a special opportunity hedge fund that invested in the SPACs and, advised on a transaction in the New Jersey Solar Energy sector. From 2007 through 2009, Glass was the President of Platinum Management (NY) LLC. From 2000 to 2007, Glass served as the Chief Operating Officer of Intrepid Capital Management.



**Jack Seibald, Chair: Jack Seibald, Managing Director and Global Co-Head of Prime Brokerage & Outsourced Trading, Cowen Prime Services**

Seibald co-founded Concept Capital Markets, LLC, and until its acquisition by Cowen, served as a Managing Member of the firm. During his tenure, Seibald was involved in the management of all aspects of the firm's operations, with a particular emphasis on business and client development and legal matters. Seibald also served as a member of the Board of Managers of Concept Capital Holdings, Concept Capital Administration and ConceptONE. Seibald has extensive experience in prime brokerage, investment management, and investment research dating back to 1983.



**Don Steinbrugge, Founder & CEO, Agecroft Partners**

Steinbrugge frequently writes white papers on trends he sees in the hedge fund industry, has spoken at over 100 hedge fund conferences, has been quoted in hundreds of articles relative to the hedge fund industry and has done over 100 interviews on business television and radio. Steinbrugge is also chairman of Gaining the Edge - Hedge Fund Leadership Conference. Steinbrugge was a founding principal of Andor Capital Management where he was Head of Sales, Marketing, and Client Service and was a member of the firm's Operating Committee, and previously a Managing Director at Merrill Lynch Investment Managers.

**Robert Stiefler, Institutional Sales, Eze Soft**



**Rich Meyers, Managing Partner, Profile Advisors**

Myers founded Profile Advisors, a full-service financial communications consultancy to many of the world's leading hedge fund managers and private equity firms. He and his team also excel in the areas of crisis communications and special situations based on their work on behalf of top event-driven and activist funds. Prior to founding Profile, Myers built a 35-person capital markets practice at the world's largest public relations firm. He previously held senior positions at Liquidnet, Nasdaq, the Chicago Board of Trade and within the US Treasury Department.



**Leor Shapiro, Managing Director and Global Head of Capital Intelligence, Jefferies LLC**

Shapiro works within the prime services division with oversight of Capital Introductions, Strategic Content and Business Consulting Services. Shapiro is responsible for working with both existing and start-up hedge fund managers to help them launch, grow and evolve their businesses. Shapiro was previously the Americas Head of Business Consulting at UBS Securities LLC for three years and spent 9 years focused on hedge fund manager due diligence reviews at Nexar Capital, La Fayette Management and Royal Bank of Canada.



**Meghan McAlpine, Director of Strategy and Product Marketing, Intralinks**

As Director of Strategy and Product Marketing for Intralinks, McAlpine is responsible for the go-to-market strategy and driving the growth of the company's Alternative Investments solution, the leading communication platform for private equity and hedge fund managers and investors. Prior to joining Intralinks, McAlpine worked in the Private Fund Group at Credit Suisse. While at Credit Suisse, she raised capital from institutional and high net worth investors for domestic and international private equity firms.



**Jane Abitanta, Principal, Perceval Associates**

Abitanta is the founder of Perceval Associates, where she occupies a special position in the institutional investment arena that comes from her ability to diagnose the underlying problems that get in the way of money managers, and provide successful solutions that help them attract and retain capital. Since 1996, Abitanta has advised many of the top institutional fund managers, family offices and countless hedge funds. Abitanta is a director of 100 Women in Finance and has served as charter faculty of the Institute for Private Investors, a member of the Investment Committee of Women's World Banking, and director of the Association for Investment Management Sales Executives (AIMSE).