

NYSSA's Alternative Investments Committee presents

Alternative Analysts' Forum: The Convergence of Hedge Funds and Private Equity Funds

DATE	Tuesday, November 1, 2005
TIME	6:00 p.m.–8:30 p.m.
LOCATION	The Princeton Club 15 West 43rd Street, NYC (Directions)
SPEAKERS	Dan Friedberg , Sagard Capital LLC Larry Henry , Managing Director, CS First Boston Private Fund Sean G. Simon , Managing Director, Head of Global Client Development, Ivy Asset Management
MODERATOR	Eric C. Weber , CFA, Partner, Freeman & Co. LLC
CHAIRS	Loren A. Busby , CFA, NGN Capital LLC Eric C. Weber , CFA, Partner, Freeman & Co. LLC
REGISTER/FEE	Members \$65 Nonmembers \$95 Registration Deadline: October 25 Register at the door: Additional \$25 due (space permitting)
REGISTRATION DEADLINE	Tuesday, October 25, 2005
CREDIT	PD/CE/CPE = 1

CONTACT Please visit www.nyssa.org for registration details

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PROGRAM DESCRIPTION	Hedge funds and private equity funds, whose strategies have historically been considered as separate asset classes, have recently seen a convergence in their investment opportunities, partnership terms, and investor bases. Hedge fund managers are investing with longer holding periods, acquiring and restructuring companies using shareholder activism tactics and requiring more stringent lockup terms from their own investors. A substantial number of large private equity firms have utilized their industry and financial expertise to pursue shorter-term strategies, while others have merged with existing hedge fund managers. Some industry experts believe that the combination of these asset classes is a road fraught with landmines. Others argue that the
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benefits of leveraging investment talent and an existing fund's reputation and investor list allow managers to take advantage of opportunities in each others' space.

Don't miss this opportunity to hear some of the top names in the field discuss how convergence affects the alternative investment industry, specifically:

- How is the institutional investor marketplace reacting to this trend?
- What overlap/synergies exist between hedge and private equity funds in their investment processes and back office controls?
- What registration requirements/government oversight issues arise and to what extent is transparency affected?
- Is the push toward convergence more prevalent on the fund-of-funds level versus the direct, private partnership level?