



**100 women in
hedge funds™**

**Roundtable Strategy Focus: Distressed
Wednesday, September 10 at 5:30**

**Featuring a special introduction by Nobel Prize Winner and 2002 Gala Dinner Committee Member
Myron Scholes**

Myron will speak about liquidity, lessons learned, and other musings. The panel of distressed and bankruptcy litigation experts will discuss the nuances of managing and investing in this strategy.

Myron S. Scholes, Chairman, Oak Hill Platinum Partners

Marti P. Murray, Murray Capital Management

Judy K. Mencher, co-founder, DDJ Capital Management

Andrea J. Pincus, Senior Member, Bankruptcy + Restructuring Group, Anderson Kill & Olick

Please see the biographies of these compelling panelists below.

Event Details

Date: September 10, 2003

Time: **5:30** Registration

We will begin promptly at 6:00; please arrive early to get through security

Host: Barclays Capital ▪ 200 Park Avenue (Grand Central Station) ▪ 5th Floor ▪ New York City

RSVP: rsvp@100womeninhedgefunds.org

Biographies of Panelists

Myron S. Scholes, Chairman, Oak Hill Platinum Partners

Myron S. Scholes is a Managing Partner of Oak Hill Capital Management, he is the Chairman of Oak Hill Platinum Partners, and is involved in the private and public investment groups of the Robert M. Bass organization. Oak Hill Capital Management manages Oak Hill Capital Partners, a private equity partnership founded by Robert M. Bass and his longtime team of investment professionals. Professor Scholes is the Frank E. Buck Professor of Finance Emeritus, at the Stanford University Graduate School of Business since 1996.

Professor Scholes is widely known for his seminal work in options pricing, capital markets, tax policies and the financial services industry. He is co-originator of the Black-Scholes options pricing model, which is the basis of the pricing and risk-management technology that is used to value and to manage the risk of financial instruments around the world. For this work, he was awarded the Alfred Nobel Memorial Prize in Economic Sciences in 1997.

He was the Frank E. Buck Professor of Finance at the Stanford University Graduate School of Business from 1983 to 1996, and a Senior Research Fellow at the Hoover Institution from 1987 to 1996. He received a Ph.D.

in 1969 from the University of Chicago where he served as the Edward Eagle Brown Professor of Finance in the Graduate School of Business for 1974 – 1983 and Director of the Center for Research in Security Prices from 1976 – 1983. He was an Assistant and Associate Professor of Finance at M.I.T.'s Sloan School of Management from 1969 to 1974.

Professor Scholes is a member of the Econometric Society and served as President of the American Finance Association in 1990. Professor Scholes has honorary doctorate degrees from the University of Paris, McMaster University and Louvain University.

Professor Scholes has consulted widely with many financial institutions, corporations and exchanges and continues to lecture for many organizations around the world. Professor Scholes serves on the Board of Directors of Intelligent Markets, American Century, Chicago Mercantile Exchange, FEP/Constellation, Unext.com, and Salomon Swapco Inc.. Professor Scholes was a principal and Limited Partner at Long-Term Capital Management, L.P., an investment management firm from 1993-1998. Between 1991 – 1993, he was a Managing Director at Salomon Brothers, a member of Salomon's risk management committee, and as Co-Head of its Fixed Income Derivatives Sales and Trading Department was instrumental in building Salomon Swapco, its derivatives intermediation subsidiary, and in expanding its derivative sales and trading group.

Marti P. Murray, Murray Capital Management

Marti P. Murray is the Portfolio Manager and General Partner of Murray Capital Management. Prior to MCM, Ms. Murray was Portfolio Manager for Recap Partners, L.P. and a Senior Managing Director at Furman Selz. From 1987 to 1990, she was a Senior Analyst with Oppenheimer (OPCO) and an Assistant Portfolio Manager for the OPCO Horizon Fund (another distressed securities fund) and similar separate accounts. From 1986 to 1987, Ms. Murray was an Associate at First NY Capital engaged in mergers, acquisitions, private placements, and venture capital. From 1982 to 1986, she worked for Bank of America's Fortune 500 accounts as a Relationship Manager. Ms. Murray received a B.A. from Colgate University and an M.B.A. from the NYU Executive M.B.A. program (Finance).

Judy K. Mencher, DDJ Capital Management, LLC

Judy K. Mencher is a co-founder of DDJ Capital Management, LLC and has over 20 years of experience in bankruptcy law and distressed investing. DDJ specializes in distressed and high yield investing and currently manages over \$1.7 billion in assets. Prior to forming DDJ, Ms. Mencher was a Vice President, Distressed Investments at Fidelity Investments. Prior to joining Fidelity in 1990, Ms. Mencher was a partner at the law firm of Goodwin, Procter specializing in bankruptcy and creditors' rights. She started her career as a law clerk for Bankruptcy Judge Harold Lavien, U.S. Bankruptcy Court District of Massachusetts. Ms. Mencher has participated in numerous distressed investments and corporate reorganizations including SLI, Inc., Interdent, Inc., Fruit of the Loom and Liberty House. She is a member of the Board of Directors for New Millennium Homes, LLC, North East Waste Services, Inc., Smith & Hawken, Ltd. and SLI International Holdings, LLC, which are all DDJ portfolio companies. Ms. Mencher is a frequent lecturer on the legal and business issues involved in distressed investing. She is co-author of "Chinese Walls and Creditors' Committees," published in The Business Lawyer, February, 1993. Ms. Mencher has a J.D. from Boston University Law School, a M.B.A. from Boston University School of Management and a B.A. from Tufts University.

Andrea J. Pincus, Anderson Kill & Olick

Andrea J. Pincus is a shareholder and senior member of the Bankruptcy and Restructuring Group. Ms. Pincus represents secured and unsecured creditors, institutional investors and bondholders, official committees of unsecured creditors, governmental entities, private individuals and debtors-in-possession. Her bankruptcy practice includes all aspects of Chapter 11 cases as well as workouts involving private and publicly held companies.

Ms. Pincus' experience in bankruptcy cases and restructuring matters spans many industries including hotels and resorts, manufacturing, gaming, food processing, food service and restaurants, and retail and apparel. Ms. Pincus also has significant experience litigating bankruptcy matters on behalf of State taxing authorities and other governmental entities, and has experience with various matters concerning cross-border insolvencies.

Among current engagements, Ms. Pincus is representing: the noteholders of *Pierre Foods, Inc.* in out-of court restructuring negotiations; the noteholders of *El Comandante Capital Corp.*, in out-of court restructuring negotiations; the official committee of unsecured creditors in the *Kasper ASL* Chapter 11 case; the official committee of unsecured creditors and the creditors representative in the *Sleepmaster LLC* Chapter 11 case; the debtors-in-possession in the *Standard Automotive Corp.* Chapter 11 case; and state taxing authorities in several Chapter 11 cases across the country. Ms. Pincus has also represented: the senior secured lenders in the *Gencor Corporation* involuntary Chapter 11 which debtors subsequently converted to a voluntary proceeding; the official committee of unsecured creditors in the *American Eco Corporation* Chapter 11 case and related D&O liability actions; the secured lender in the *AMNEX Inc./ Crescent Public Communications* Chapter 11 cases and related D&O liability actions; and individual homeowners and their association in the *Mullet Bay Resort and Casino* ancillary proceeding, in connection with the debtor's Netherlands Antilles insolvency.

Ms. Pincus also has extensive litigation experience in federal and state courts, in actions for breach of fiduciary duty, director and officer liability, breach of contract, fraud, intellectual property, international commercial disputes, and criminal law. She is a member of the American Bankruptcy Institute, the Federal Bar Council American Inn of Court, was admitted to the New York State Bar in 1992, and is admitted to practice before the U.S. District Courts for the Southern and Eastern Districts of New York.