



**100 women in
hedge funds®**

**Education Session No. 137:
Behavioral Finance: The Intersection of Minds and Money, Investment Psychology and Volatile
Markets**

May 12, 2009 at 7 PM
Palo Alto CA

As research in behavioral finance shows, what we think and do in chaotic markets often leads us to adverse consequences. Behavioral finance helps explain why and how market inefficiencies arise, and what we can do to avoid getting caught in such traps. Many now believe that the markets were "overconfident" during the boom, and "excessively risk averse" during the bust. But where does this irrational hubris and fear come from? Our panel will address this issue and how one might take advantage of it.

Participants

Ann Grimes, *Moderator*, Stanford University
Richard Peterson, Market Psychology Consulting
Russell Fuller, Fuller and Thaler Asset Management
Cynthia Harrington, Cynthia Harrington Coaching LLC

Event Details

Date: May 12, 2009

Time: 6:30 PM Registration.

We will begin *promptly* at 7 PM; please arrive early.

Networking and cocktails following session

Location: Sheraton Palo Alto

625 El Camino Real, **Palo Alto**, CA 94301

(Please see below for directions.)

RSVP: http://www.100womeninhedgefunds.org/pages/event_registration.php

This event is NOT FOR ATTRIBUTION.

Admission is free, but there is a \$25 charge if you register and do not attend, even if you cancel in advance. No-show proceeds will be donated to our 2009 beneficiary, Computers for Youth.

If you have no-show fees in arrears, the system cannot register you for an event. Fees can be paid online at: https://www.100womeninhedgefunds.org/pages/noshow_payment.php

Space is limited. No walk-ins will be permitted.

Biographies

Ann Grimes, Acting Director, Graduate Program in Journalism, Visiting Hearst Professional in Residence, Stanford University

Ann Grimes is a former staff writer and editor for The Wall Street Journal where she covered technology and business. As Deputy Bureau Chief in San Francisco, she oversaw the newspaper's coverage of Silicon Valley during the 1990's dot-com boom and bust. While at Dow Jones & Co., she also worked on developing new-media strategy. Earlier, Grimes was on the editorial staff of The Washington Post. As the Deputy National Editor responsible for coverage of the federal government, she ran a national news section that covered the political spectrum. Starting out, Grimes wrote about social issues in Chicago and contributed regularly to The New York Times. She is the recipient of several journalism awards.

Grimes is the author of *Running Mates*, a book about the 1988 presidential campaign published by William Morrow & Co. and a Book-of-the-Month Club selection. A former teaching fellow at the University of California, Berkeley Graduate School of Journalism, Grimes teaches classes in public issues reporting, business, technology and new media. She has a B.A. in English Literature from Georgetown University and an M.A. in Humanities from the University of Chicago.

Richard L. Peterson MD is the Managing Director of MarketPsy Capital LLC, a psychology-based asset management firm. Through the education firm MarketPsych Partners, he trains financial professionals to use psychological insights in their daily work, both with clients and in the markets. Dr. Peterson's financial psychology research has been published in leading academic journals, textbooks, and profiled in the financial media including CNBC, NPR, and the Wall Street Journal. His book, *Inside the Investor's Brain* (Wiley, 2007), was praised as "outstanding" by *Barrons* and a "Best Investing Read of 2007" by *Kiplinger's*. Dr. Peterson earned *cum laude* degrees in Electrical Engineering (BS), Arts (BA), and Medicine (MD) from the University of Texas. He performed post-graduate neuroeconomics research at Stanford University and is Board-certified in psychiatry. He lives in Los Angeles with his wife and two daughters.

Russell Fuller, CFA, Ph. D., is founder and president of Fuller and Thaler Asset Management, an investment advisory firm that specializes in exploiting behavioral biases. His three-decade long experience spans academic research to investment management. Prior to establishing Fuller & Thaler, Russ worked at two investment management firms, and began his investment career as a security analyst with a brokerage firm that later merged with Paine Webber. In the academic field, his last position was Chairman of the Finance Department at Washington State University. He has also held positions at the University of British Columbia, Canada, and the University of Auckland, New Zealand.

Russ has published an investment textbook and numerous journal articles. He has served as a member of the Board of Directors for the Security Analysts Society of San Francisco and as Chairman of its Quantitative Program. In 2006 he was the sixth member in the history of the San Francisco Society to be presented its Distinguished Member Award for his contributions to the San Francisco and the national CFA organizations. Russ received the Graham & Dodd award from the Association for Investment Management and Research for his paper entitled "Predictability Bias." He received his BA, MBA and Ph. D. in finance from the University of Nebraska.

Cynthia Harrington, CFA, is founder of Cynthia Harrington Coaching LLC that helps professional investors to understand and manage their cognitive and affect biases that limit their investment performance. She is on the Board of the Applied Behavioral Finance Group, a special interest group affiliated with CFALA. Within ABFG, she is active in attracting speakers, particularly experts from Southern California universities who are doing original research in behavioral finance and neuroeconomics. Mrs. Harrington is also founder of Harrington Capital Management Ltd. Previously, she worked at Bear Stearns and Piper Jaffray.

An award winning journalist, Cynthia has interviewed the best and brightest. Over four hundred of her articles appear in a variety of investment publications. CFA Magazine published two feature articles on behavioral finance written by Cynthia. "Beyond Belief: Pioneering Insights into Behavioral Finance" appeared in Sept.-Oct. 2003, and "Best Behavior" in March 2006.

Directions

Directions from San Francisco:

Take US-101 S
Exit onto Embarcadero Rd
Turn right at CA-82/El Camino Real
Take the University Ave ramp to Stanford
Destination will be on the right

Give Back

100 Women in Hedge Funds provides a 'Give Back' program that enables members to match their resources (time, access, financial) to projects that will help us expand our successful initiatives. Visit http://www.100womeninhedgefunds.org/pages/give_back.php today and tell us how you can help.

About 100 Women in Hedge Funds (www.100womeninhedgefunds.org)

100 Women in Hedge Funds serves over 10,000 alternative investment management investors and practitioners through unique educational, professional leverage and philanthropic initiatives. Since its first session in 2002, 100 Women in Hedge Funds has hosted more than 150 events globally, connected more than 150 senior women through Peer Advisory Councils and raised in excess of \$15 million for philanthropic causes in the areas of women's health, education and mentoring.