



**100 women in
hedge funds®**

Goodbye, Financial Crisis; Hello, Regulation

May 4, 2010 at 6 PM
Edina MN

Federal authorities have proposed major financial regulatory reform that, if adopted, will have great significance to the investment management industry. Three years ago, a court ruled that the SEC could not require hedge funds to register if they had fewer than 15 investors. Flash forward; regulation of the hedge fund industry is picking up steam and some observers anticipate the SEC and other agencies will move ahead with sweeping changes.

Join us for a panel discussion comprised of local alternative investment professionals as they offer their perspectives on the future regulatory environment affecting the industry.

Participants

Melissa Krasnow, Dorsey & Whitney LLP
Uzi Rosha, CarVal Investors
Mark Strefling, Whitebox Advisors LLC
Michele Walker, *Moderator*, Ernst & Young LLP
Eleanor Hoagland, RiverSource Investments LLC

Event Details

Date: May 4, 2010

Time: 5:30 PM Registration.

We will begin *promptly* at 6 PM; please arrive early. Since it is disruptive to everyone when latecomers enter the session, those arriving after an education session has begun will only be admitted at the discretion of 100WHF and the host. Please note the start time on this invite and plan to arrive early.

Networking and cocktails before and after session

Host: Ernst & Young LLP and CarVal Investors

Location: Interlachen Country Club
6200 Interlachen Blvd., Edina, MN 55436
(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 2010 beneficiary.

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

Melissa Krasnow, Partner, Dorsey & Whitney LLP

Melissa Krasnow is a partner in the Corporate Group at Dorsey. Her areas of focus include privacy and social media, corporate/SEC/governance, financial services regulatory/anti-money laundering, and merger and acquisitions.

Melissa writes and speaks frequently on privacy law. A St. Paul native, she holds a JD from Northwestern University School of Law and an A.B. from Wellesley College.

Uzi Rosha, Chief Compliance Officer, CarVal Investors

Uzi Rosha is the Chief Compliance Officer of CarVal Investors, LLC in Minneapolis. He has global responsibilities on all compliance related matters. Previously, he was the Director of Compliance at Fulcrum Global Partners, LLC. Prior to his career on Wall Street, Mr. Rosha worked as an attorney. He holds a JD from Tel-Aviv University in Israel and an LL.M from Columbia Law School in New York.

Uzi is the author of number of articles on compliance matters. He was named as one of "20 Compliance Rising Stars" for 2008 by the Institutional Investor magazine and has been recently named on the "Who's Who in America" and "Who's Who in Finance and Business" for his achievements in the compliance world.

Mark Strefling, Chief Legal Officer, Whitebox Advisors LLC

Mark joined Whitebox in 2008 and serves as the firm's General Counsel and Chief Legal Officer. Mark is responsible for all legal and compliance matters for Whitebox Advisors and each of the investment funds managed by Whitebox, including fund formation and investment structure, the selection and oversight of outside legal counsel relationships, negotiation of material contracts and agreements, and the development and oversight of the firm's comprehensive compliance policies and procedures.

Mark is also responsible for risk management associated with investment structures and counterparty agreements and supports the Chief Operating Officer on various operations matters for the firm. Previous to his position with Whitebox, Mark was a Partner in the Investment Management Practice at the law firm of Faegre & Benson LLP in the Minneapolis, MN and was the head of the firm's Hedge Fund Group. Mark joined Faegre & Benson in 1999. In this position, Mr. Strefling represented hedge fund managers and investors in connection with the formation of onshore and offshore fund structures, compliance with federal and state securities laws, including the Investment Advisers Act of 1940, distribution arrangements, and complex tax and ERISA matters.

Mr. Strefling holds a BA, cum laude (1991) in Finance and Accounting from the University of St. Thomas; a JD, magna cum laude (1996) from Creighton University; and an MBA (1999) in Finance from the Carlson School of Management at the University of Minnesota.

Michele Walker, Senior Manager, Ernst & Young LLP

Michele has more than 12 years of experience in the financial services industry with an emphasis on asset management, including hedge funds, mutual funds, and common and collective funds. Her experience includes SAS 70 reviews of investment company service providers, broker/dealer audits, regulatory compliance, transfer agency reviews, regulatory reporting and internal control reviews. Michele has developed and led internal training courses on accounting and auditing issues facing the hedge fund and mutual fund industries.

Eleanor Hoagland, Chief Compliance Officer, RiverSource Investments LLC

Eleanor Hoagland is Chief Compliance Officer of RiverSource Investments, LLC, RiverSource family of funds, Ameriprise Certificate Company and certain other RiverSource and Ameriprise affiliates. Eleanor has more than 35 years of market and investment experience.

Prior to joining RiverSource in 2008, she was Managing Director and partner of J. & W. Seligman & Co.

Incorporated where she served as Chief Compliance Officer for the Seligman Group of Investment Companies, chaired the firm's Compliance Oversight Committee and was responsible for risk management, including investment risk analysis, brokerage allocation, and oversight of derivatives, hedge funds and credit exposures. Eleanor joined Seligman in May 2000 as Senior Vice President, Consulting Services. She was responsible for projects to initiate the hedge fund business, use of derivatives and international equity investing and to create a risk management function. Prior to joining Seligman, Eleanor held various positions at AMT Capital Management, J.P. Morgan & Co., Inc., and the Federal Reserve Bank of New York.

Eleanor received a BA degree in Economics from Wellesley College and completed course work in finance at New York University's Graduate School of Business Administration. She is President and Trustee of the Wendell Gilley Museum in Southwest Harbor, Maine and is a member of the Alumnae Executive Council of the Chapin School in New York.

Directions

Directions to Interlachen Country Club
6200 Interlachen Blvd
Edina, MN 55436

From the North

I-694 to Highway 100 So. Take the Vernon Avenue/50th Street Exit - go right (west) to the first stop light which is Interlachen Blvd. Go right on Interlachen Blvd (north) about 1 1/2 miles until you see a walking bridge that goes above the road. The main driveway to the Club will be about 50 yards ahead on the right side.

From the South

I-494 to Highway 100 No. Take the Vernon Avenue/50th Street Exit. Go left at the first stop sign to the stoplight (50th Street). Go left at the stoplight back over Highway 100 to Interlachen Blvd. Go right on Interlachen Blvd (north) about 1 1/2 miles until you see a walking bridge that goes above the road. The main driveway to the Country Club will be about 50 yards on the right hand side.

From the West

I-394 east to Highway 100 south. Take the Vernon Avenue/50th Street Exit - go right (west) to the first stoplight which is Interlachen Blvd. Go right on Interlachen Blvd (north) about 1 1/2 miles until you see a walking bridge that goes above the road. The main driveway to the Club will be about 50 yards on the right hand side.

From St. Paul

Take Crosstown/Highway 62 West to Highway 100 No to Vernon Avenue/50 Street Exit. Go left at the first stop sign to the stoplight (50th street). Go left at the stoplight back over Highway 100 to Interlachen Blvd stoplight. Go right on Interlachen (north) about 1 1/2 miles until you see a walking bridge that goes over the road. The main driveway to the Club will be about 50 yards on the right hand side.

From 169 South

Take either Highway 7 or Excelsior Boulevard east to Blake Road south, which curves east into Interlachen Boulevard. The Club is about 1/4 mile further on the left.

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

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 10,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted more than 160 events globally, connected more than 150 senior women through Peer Advisory Groups and raised in excess of \$17 million for philanthropic causes in the areas of women's health, education and mentoring. For more information about 100 Women in Hedge Funds, please visit www.100womeninhedgefunds.org.

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.

100WHF *Connect!*

Get *Connected* today! Visit http://www.100womeninhedgefunds.org/pages/membership_connect.php for details and to sign up.

100WHF Access Fee

Have you paid your access fee? If not please go to https://www.100womeninhedgefunds.org/pages/member_payment.php. We appreciate your continued support!

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