



**100 women in
hedge funds®**

**Education Session No. 222:
A New Era in Operational Due Diligence**

October 13, 2010 at 6 PM
Chicago IL

Join us for a panel on the new era of operational due diligence. Hear industry experts discuss the impact of the recent crisis on how managers are performing operational due diligence, as well as the end effects on their investment decisions. The discussion will focus on key functions that are evaluated both from an investor's and a third party service provider's perspective.

These leading third party experts will provide insight into the following:

- the increased focus on investment management operations given more stringent post-Madoff processes
- an administrator's perspective on the operational due diligence performed by investors
- pros and cons of outsourcing to third parties
- how to effectively perform pricing and valuation due diligence on a manager
- the effects of the Dodd-Frank Act

Participants

Rosemary Fanelli, CounselWorks
David Fisher, AlphaMetrix Financial Investigations
Michael J. Leahy, SEI
Thomas Kasza, E-Merging Technologies Group
Ann Marie Morley, Aurora Investment Management
Erica Nelson, *Moderator*, Deloitte & Touche LLP

Event Details

Date: October 13, 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.

Host: Deloitte

Location: 111 S. Wacker, Ballroom, **Chicago**, IL 60603

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 Big Brothers Big Sisters, the 2010 beneficiary of 100WHF's US philanthropic initiatives.

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

Rosemary Fanelli, President, CounselWorks

Rosemary Fanelli is a multi-faceted expert in regulatory and compliance issues. Her expertise spans regulations covering both buy-side professionals, such as hedge funds, private equity firms and other asset managers, and sell-side professionals, such as broker/dealers and investment bankers.

Prior to founding CounselWorks LLC with Ron Resnick, Rosemary served as the Chief Administrative Officer, General Counsel and Chief Compliance Officer of Allen & Company LLC, which provides broker/dealer, investment banking and asset management services.

At Allen & Company, Rosemary managed all of the firm's legal and regulatory matters, including those relating to private placements, PIPEs, Rule 144 sales, Rule 10b-5 trading plans, Sarbanes-Oxley compliance, Sections 13 and 16 filings and the United States Patriot Act and other anti-money laundering regulations. She handled numerous SEC and NASD inquiries, including more than 10 formal examinations.

Before joining Allen & Company, Rosemary was a Partner in the Securities Litigation Group at Heller, Ehrman, White & McAuliffe, where she handled a variety of securities fraud and commercial litigation matters. While at Heller, she successfully argued a novel issue of law addressing Section 16 liability on behalf of a major hedge fund. She received her law degree from Fordham University's School of Law in 1989.

Rosemary frequently speaks at investment management industry seminars and writes for industry trade journals on strategic, regulatory and compliance issues. She has strong relationships with key regulatory officials overseeing hedge funds, broker/dealers and investment banks, and has received commendations from them on her practical and effective compliance procedures. The Securities and Exchange Commission has invited her to speak at its CCO Roundtable, and CounselWorks recently conducted an educational seminar on hedge fund strategies for examiners at the SEC.

David Fisher, Managing Director, AlphaMetrix Financial Investigations

David Fisher is Managing Director at AlphaMetrix Financial Investigations. In this role, he heads the financial investigations group's due diligence process, including comprehensive background investigations of trading managers and their companies. He also serves as the Chief Security Officer, responsible for promoting a secure environment for the company's physical assets and intellectual property and the development of best practices in the area of cyber security.

Michael J. Leahy, V.P. and Managing Director, SEI

Mike is a Managing Director for SEI's alternative fund services, which is dedicated to supporting the specific needs of hedge funds, fund of hedge funds, private equity funds and registered alternative investment products. As a Managing Director, Mike is responsible for delivering outsourced services to alternative investment managers. In this role, Mike is responsible for the operational environment for SEI's accounting and administration services and the overall satisfaction for SEI's hedge fund clients.

Mike joined SEI in 2002 with 17 years of operations experience. Prior to joining SEI, Mike spent 11 years in Goldman Sachs' Hedge Fund Strategies Group. As Treasurer and Head of Operations for the Hedge Fund Strategies Group, Mike was responsible for all treasury and operations related functions for the group. He also was responsible for the management of the group's foreign exchange execution desk and the GSCI (a proprietary commodity index) fund and separate accounts. Mike holds a B.S. in Business Administration from Georgetown University and a Masters of Business Administration from Rutgers Graduate School of Management.

Thomas Kasza, Executive V.P., E-Merging Technologies Group

Widely recognized among his peers for a superior twenty-seven year record of achievement in federal law enforcement and security executive management, Thomas N. Kasza has an exceptional range of knowledge and experience in the fields of threat assessment and high-risk protective operations; crisis management, business continuity, emergency response planning; cyber intelligence; corporate asset protection, and investigations; and best practice-based security department planning and operations.

Ann Marie Morley, Partner/Managing Director, Aurora Investment Management

Anne Marie Morley is Partner and Managing Director of Operational Due Diligence of Aurora Investment Management L.L.C., an investment advisor that manages approximately \$10 billion in funds of hedge funds assets. Aurora Investment Management maintains a proprietary database of over 8000 alternative investment managers and currently invests with approximately 53 hedge fund managers around the world. A member of Aurora's Investment Committee, Anne Marie is responsible for assessing the operational quality of the investment managers that Aurora invests in and considers for investment.

Erica Nelson, Partner, Deloitte & Touche LLP

Erica K. Nelson is an audit partner in Deloitte & Touche LLP's Private Equity, Hedge Funds and Mutual Funds Sector Group. Over her 19 years in public accounting, she has worked with a wide variety of investment companies including hedge funds, commodity pools, fund of funds and private equity funds. She provides a variety of services including financial audits and related consulting services and has managed numerous audit engagements and special projects for clients of all sizes, both public and private.

Erica serves on Deloitte's National Learning Counsel and she has authored materials for national distribution. Additionally she serves as a Subject Matter Resource, assisting other engagement teams and their clients in implementing best practice processes and procedures around alternative investments. She is also accredited in International Financial Reporting Standards. She is a CPA and a member of the AICPA, and serves on the Board of Directors for the Institute for Business and Professional Ethics and the Hedge Funds Care Committee of Hearts. Prior to joining Deloitte & Touche, LLP in 2002, Erica was a manager at Arthur Andersen LLP.

About Deloitte

Challenging times call for new ideas and the evolving environment will require a more sophisticated and robust infrastructure to operate profitably. Whether it is product structuring, scenario planning for the new regulatory environment, enhancing risk management processes, or adopting new technology and operating models, Deloitte's deep bench of professionals is well-positioned to assist the hedge fund industry. The breadth of our practice offers the perspective vital to designing new solutions that help you prepare for the unforeseen. It's an uncharted journey and Deloitte can help navigate.

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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 200 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!