



HOT topics in Compliance: Conflicts of Interests in Account Management and more

July 28, 2015 at 6 PM
San Francisco, CA

In quest for assets and investors, hedge fund managers continue to diversify their client base. When they are successful, they may end up with a broad spectrum of accounts: managed accounts, 40 Act registered funds and proprietary accounts in addition to hedge funds. With variety comes complication - from a compliance perspective.

Are your side-by-side account management procedures up to par?

Join us in a panel discussion with experts from the SEC, Legal/Compliance, and Managers/Investors highlighting just what you need to know about the following compliance hot button topics:

- Conflicts of interests in the center of the SEC's focus-arising from trade allocations, expense allocations, related party transactions, side letters and proprietary account biases
- Best practices you should have in place now
- Investors' main concerns during negotiations with the managers and what you need to know about their due diligence expectations

Participants

Sarah Good, Pillsbury Winthrop Shaw Pittman LLP
Frank Martin, Standard Pacific Capital, LLC
Kristin Synder, Securities and Exchange Commission
Michelle Young, Ohana Advisors
Ildiko Duckor, *Moderator*, Pillsbury Winthrop Shaw Pittman LLP

Event Details

Date: July 28, 2015

Time: 5 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: Pillsbury Winthrop Shaw Pittman LLP

Location: Four Embarcadero Center
22nd Floor, **San Francisco**, CA 94111 - [Directions](#)

RSVP: [RSVP Now](#)

If you have any questions about this event, please contact the [California, North](#) committee.

This event is NOT FOR ATTRIBUTION. All 100WHF events are private events and we require that no one reports publicly on any aspect of them.

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 100WHF Foundation - Celebrating Education/Investing in the Next Generation initiative, the 2015 beneficiary of 100WHF's US philanthropic initiatives.

If you have no-show fees in arrears, the system cannot register you for an event. You can view and pay for any outstanding no-show fees online from your [Member Profile](#)

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

Biographies

Sarah Good, Partner, Pillsbury Winthrop Shaw Pittman LLP

Sarah Good is a Partner and a co-leader of the firm's Securities Litigation & Enforcement Team who focuses her practice on securities and consumer class action litigation and complex general commercial disputes. Ms. Good has represented defendants in over 75 securities class actions, derivative litigation, and investigations and proceedings commenced by governmental and regulatory agencies including the Department of Justice, Department of Labor, Federal Deposit Insurance Corporation and the Securities and Exchange Commission. Her clients have included issuers, underwriters, C-suite executives, brokerdealers, VC firms, investment advisers, fund managers and hedge funds.

Recognized as among California's "Top 100 Women Lawyers" by the Daily Journal, Ms. Good counsels companies on disclosure issues under the securities laws and compliance with the Sarbanes-Oxley Act of 2002. Ms. Good advises Audit Committees and Boards of Directors in the investigation of allegations of misconduct, whether in connection with pending governmental/regulatory proceedings, litigation or prior to the commencement of any adversarial proceedings.

Over the past 20 years, Ms. Good has counseled over 250 private, pre-IPO and public companies on risk management and insurance issues. She also counsels individual officers and directors on D&O liability insurance. In addition, Ms. Good has represented defendants in more than 20 consumer fraud class actions, private attorney general actions under California's Business & Professions Code §§ 17200 et seq. and investigations initiated by the Attorney General's Office and various regulatory agencies.

Ms. Good is experienced in pre-dispute counseling and serves as an early neutral evaluator for the U.S. District Court for the Northern District of California and is a panelist in the Early Settlement Program of the San Francisco Superior Court and The Bar Association of San Francisco. She has negotiated over 150 settlements.

Prior to joining Pillsbury, Ms. Good was a partner at Arnold & Porter and Chair of the Litigation Department at Howard Rice Nemerovski Canady Falk & Rabkin (2009-2011), before those two firms merged. Before joining Howard Rice as a director in 2001, Ms. Good was a partner at Wilson Sonsini Goodrich & Rosati.

In the community, Ms. Good has served on the Board of Directors of the AIDS Legal Referral Panel. Additionally, she has provided pro bono representation to the prisoners of Pelican Bay State Prison in a class action challenging the constitutionality of a broad range of conditions and practices. At the conclusion of the trial, Judge Henderson granted sweeping relief in favor of plaintiffs in a landmark ruling, *Madrid v. Gomez*, 889 F.Supp. 1146 (N.D. Cal. 1996).

Frank Martin, President, Standard Pacific Capital, LLC

Frank Martin is President of Standard Pacific Capital, LLC. Standard Pacific is a global investment management firm founded in 1995. The firm is headquartered in San Francisco with a representative office in Hong Kong and a sub-advisor in Tokyo. The firm manages two long/short equity strategies (Global and Pan-Asia). In addition to his work at Standard Pacific, Mr. Martin is a Lecturer at UC Berkeley School of Law where he teaches a course on structuring, advising, and regulating private funds and investment managers.

He currently serves as Board Chairman of Youth Radio and Treasurer of Centro Legal de la Raza, both located in Oakland, California. Prior to joining Standard Pacific, Mr. Martin practiced law at Heller Ehrman. He earned his law degree from UC Berkeley School of Law and his BBA in Finance at The University of Georgia where he was a Foundation Fellow.

Kristin Synder, Associate Regional Director for Examinations, San Francisco Regional Office, Securities and Exchange Commission

Kristin A. Snyder is Associate Regional Director for Examinations for the SEC's San Francisco Regional Office. Ms. Snyder leads a staff of approximately 60 accountants, examiners, attorneys and support staff responsible for the examination of broker-dealers, investment companies, investment advisers, and transfer agents across Northern California and the Pacific Northwest. Previously, Ms. Snyder served as a Branch Chief and a Senior Counsel in the San Francisco Office's Enforcement Program.

Prior to joining the SEC, Ms. Snyder practiced with Sidley Austin Brown & Wood LLP in San Francisco. She earned her law degree from the University of California Hastings College of the Law, and received her bachelor's degree from the University of California at Davis.

Michelle Young, Managing Director, Ohana Advisors

Michelle Young works as the Managing Director for Ohana Advisors. Under her role as Managing Director, Michelle serves as Chief Compliance Officer, sits on the Investment Committee and Client Committee and oversees operations. Within her 17 years at Ohana, Michelle has performed almost all roles within the company and is considered a thought leader in the firm. She specializes in strategy, creative thinking, compliance and client relations. Prior to Ohana, Michelle worked in the Capital Restructuring Group of Wells Fargo Nikko Investment Advisors responsible for reporting of new client portfolios.

Michelle is fluent in three languages, has a BS in Finance and is a Certified Financial Planner®. She spends her free time with her family and friends, experiencing new places, biking, hiking and climbing.

Ildiko Duckor, Partner, Pillsbury Winthrop Shaw Pittman LLP

Ildiko Duckor is a Partner and the co-head of the firm's Investment Funds & Investment Management practice. She provides strategic and legal advice for hedge fund managers, other investment advisers and commodity pool operators on a wide range of legal issues related to the structuring, registration, operation and management of their advisory firms and domestic and offshore private funds. She helps her clients with a broad range of regulatory compliance matters including developing compliance and internal control policies and procedures. Ms. Duckor also has extensive experience preparing and negotiating agreements for various managed account, funds-of-one and subadvisory arrangements, and negotiating on managers' behalf investments by institutional investors ("side letters") and 'seed' capital arrangements.

Ms. Duckor's prior investment management experience includes both private practice (Schulte Roth & Zabel LLP in New York) and in-house (Barclays Global Investors, N.A., now BlackRock). Previous industry engagements include Chair of the policy committee of the California Hedge Fund Association and membership on the steering committee of the Association of Women in Alternative Investing.

Ms. Duckor was the recipient of the Legal 500 US, Alternative/Hedge Funds award in 2010. She has been admitted to the State Bars of California and New York. She received her J.D. from the New York Law School and is a magna cum laude.



About Pillsbury Winthrop Shaw Pittman LLP

Pillsbury is a full-service law firm based in the world's major financial centers. Our attorneys have extensive experience representing investment advisers, including hedge fund managers, mutual fund managers, private equity fund sponsors, institutional and retail investment managers, and benefit plan fiduciaries with all aspects of their businesses. We counsel investment advisers in all stages of their business from structuring and formation of their firm through the growth of their operations, including capitalization and financing, tax-efficient foreign affiliate-offices, employment contracts and employee incentive arrangements, trade name protection, federal and state registration and licensing, ongoing federal and state regulatory compliance, contract preparation, and negotiations with administrators, custodians, broker-dealers, and potentially other advisers regarding the sale or merger of the firm.

Pillsbury's leading hedge fund practice has been recognized by HFM Week for "Top Client Service to Hedge Fund Industry." We have represented both U.S. and non-U.S. sponsors of domestic and offshore hedge funds pursuing a variety of strategies, including long/short equity funds; global macro funds; convertible and statistical arbitrage funds; event-driven funds; debt and loan strategies; multi-strategy funds; quantitative strategy funds; sector funds, including technology, health care, and energy; emerging markets funds; funds of funds and multi-manager funds; and commodity pools. We negotiate seed capital transactions, sub-advisory and funds-of-one arrangements, and institutional and sovereign wealth side letter agreements for managers. We have a keen sense for business-focused strategic advice regarding market terms, operational aspects and risk-based compliance and internal controls.



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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 13,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted close to 500 industry education events globally, connected more than 250 senior women through Peer Advisory Groups and raised over \$36 million for philanthropic causes in the areas of women's health, education and mentoring.