



MANAGED FUNDS
ASSOCIATION

Press Release

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CONTACT: SCOTT McDONALD
202-730-2918
SMCDONALD@MANAGEDFUNDS.ORG

MANAGED FUNDS ASSOCIATION SIGNALS CONTINUED COMMITMENT TO GLOBALLY COORDINATED REGULATION WITH ELECTION OF 2012 BOARD OF DIRECTORS

Top Global Industry Leaders and Institutional Investors Represented on Incoming Board

WASHINGTON, D.C. – Managed Funds Association (MFA), the voice of the global alternative investment industry representing firms that manage over seventy-percent of total industry assets, today announced its 2011/2012 Board of Directors. The new Board represents a diverse group of leaders from all facets of the hedge fund and managed futures industry and includes four principals from European-based funds. The new Board also includes three institutional investors which represents the first time the Association has appointed representatives from this important sector of the industry. This new Board highlights MFA’s commitment to building its international presence and the industry’s commitment to incorporating the investor community’s perspective with regard to the Association’s legislative and regulatory policy positions.

The Board unanimously elected William R. Goodell, Chief Operating Officer, Maverick Capital, Ltd., as its chair.

“As global investors, our members are increasingly focused on the international arena,” said Goodell. “The geographic and institutional diversity represented on our incoming Board demonstrates MFA’s commitment to a globally coordinated regulatory process. Institutional investors, a vital part of our industry and the global economy, now have representation on the MFA Board for the first time, lending an important voice to our work moving forward. MFA is committed to efficient, transparent, and stable markets and our Board of Directors will help shape engagement with policy makers and regulators to achieve those goals.”

As part of a continuing dialogue with policy makers and regulators, MFA’s Board is meeting this week with top officials at a number of regulatory and government agencies in Washington, D.C. Newly elected directors serving two-year terms on MFA’s Board include: Keith L. Horn, chief operating officer, Elliott Management Corporation; Nagi Kawkabani, founding partner, senior trader, Brevan Howard, Inc; Henry Kenner, chief executive officer, Arrowgrass Capital Partners LLP; Mark Madden, chief operating officer and founding partner, Tyrus Capital LLP; Jeffrey Weber, president, York Capital Management.

Directors re-elected to serve two-year terms on the Board include: Gerald A. Beeson, chief operating officer, Citadel LLC; Scott B. Bernstein, senior vice president and general counsel, Caxton Associates, LP; Darcy Bradbury, managing director, the D. E. Shaw group; Sonia E. Gardner, president, managing partner, and co-founder, Avenue Capital Group; William R. Goodell, chief operating officer, Maverick Capital, Ltd.; James Rowen, chief operating officer, Renaissance Technologies LLC.

Directors re-appointed to serve one-year terms on the Board include: Jack Klinck, executive vice president, State Street Corporation; Kenneth Raisler, partner, Sullivan & Cromwell LLP; Erik R. Sirri, professor, Babson College; Philip S. Vasan, managing director, head of prime services, Credit Suisse.

The Board elected the following officers to serve with Goodell: Putnam Coes as MFA Vice Chairman, Howard Altman as MFA Treasurer, and Scott M. Lawin as MFA Secretary. MFA also announced its new executive committee, which includes Goodell, Putnam Coes, Darcy Bradbury, Sonia E. Gardner, Michael Gismondi, David Harding, Scott M. Lawin, and James Rowen. Board officers and members of the executive committee serve one-year terms.

MFA also appointed five new directors to serve a one-year term on its Board: Howard Altman, co-chief executive officer and co-managing principal, Rothstein Kass; Peter M. Gilbert, chief investment officer, Lehigh University; Michael J. Inserra, partner, Ernst & Young, LLP; Gumersindo Oliveros, chief executive officer and chief investment officer, KAUST Investment Management Company; Ash Williams, executive director and chief investment officer, Florida State Board of Administration.

Incumbent Board members who were elected in 2010 and will serve through 2012 include: Todd Builione, president & chief operating officer, Highbridge Capital Management, LLC; Putnam Coes, chief operating officer, Paulson & Co., Inc.; Michael Gismondi, chief financial officer, TPG-Axon Capital Management, LP; David Harding, founder, chairman, and head of research, Winton Capital Management Ltd.; Mark Horowitz, chief operating officer and general counsel, Glenview Capital Management; Scott M. Lawin, chief operating officer, Moore Capital Management, LP; John G. Macfarlane, III, chairman, Zafferano Capital LLC; Tracy V. Maitland, president and chief investment officer, Advent Capital Management, LLC; Michael Mendelson, principal, AQR Capital Management, LLC; Joseph D. O'Brien, III, chief operating officer, Highside Capital Management, LP.

Incumbent special advisors to the Board are John M. Damgard, president, Futures Industry Association; and, Paul N. Roth, founding partner, Schulte Roth & Zabel LLP.

Richard H. Baker, MFA President and CEO, said, "MFA owes a huge debt of gratitude to the departing directors who have invested tremendous amounts of time and effort into guiding and strengthening this organization over the past two years. MFA is now recognized as the preeminent voice of the global alternative investment industry, which is largely due to the vision, focus, and work of our Board."

The Board extended its appreciation to three outgoing elected directors, including: Michel Brogard, managing partner, Amber Capital Investment Management; Peter Nussbaum, general counsel, S.A.C. Capital Advisors, L.P.; Eric Vincent, president, Ospraie Management, LLC.

The Board also thanked its three outgoing appointed directors: Arthur F. Bell, Jr., managing member, Arthur Bell, Certified Public Accountants; Jules Kroll, chairman and chief executive officer, Kroll Bond Rating Agency, Inc.; Cary Stier, U.S. managing partner - asset management services, Deloitte.

MFA's Board of Directors provides governance oversight for the association's education, advocacy, and outreach on global issues impacting the hedge fund industry. The Board also determines MFA's policy priorities and ensures the proper resources are in place to allow for the association's constructive contribution to policy debates.

About Managed Funds Association

The Managed Funds Association (MFA) represents the global alternative investment industry and its investors by advocating for sound industry practices and public policies that foster efficient, transparent, and fair capital markets. MFA, based in Washington, DC, is an advocacy, education, and communications organization established to enable hedge fund and managed futures firms in the alternative investment industry to participate in public policy discourse, share best practices and learn from peers, and communicate the industry's contributions to the global economy. MFA members help pension plans, university endowments, charitable organizations, qualified individuals and other institutional investors to diversify their investments, manage risk, and generate attractive returns. MFA has cultivated a global membership and actively engages with regulators and policy makers in Asia, Europe, North and South America, and all other regions where MFA members are market participants.

For more information, please visit: www.managedfunds.org.

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