

Wednesday, 27 June 2012
8:30 – 17:30
K&L Gates
One New Change, London

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K&L GATES ANNUAL INVESTMENT MANAGEMENT CONFERENCE

Critical Legal and Regulatory Issues for Investment Managers and Funds

8:30 – 8:50 REGISTRATION AND BREAKFAST

8:50 – 9:00 WELCOME AND OVERVIEW OF PROGRAM
Presented by: Philip J. Morgan



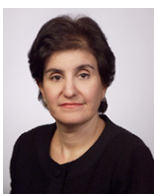
Mr. Morgan is a partner in the London office. He concentrates his practice on investment management and has wide experience in all aspects of law and regulation in the U.K. financial services industry. You may reach him at +44.(0)20.7360.8123 or philip.morgan@klgates.com.

9:00 – 10:30 U.S. HOT TOPICS
Presented by: Susan I. Gault-Brown and Cary J. Meer

- JOBS Act
- CFTC Developments—Rescission of Rule 4.13(a)(4) and Corollary Commodity Trading Advisor Exemption
- Form PF and CFTC Forms CPO-PQR and CTA-PR
- State and Local Governmental Pay-to-Play Issues
- SEC Registration Update—Changes to Qualified Client Standard



Ms. Gault-Brown is a partner in the Washington, D.C. office and a member of the Investment Management practice. She advises participants in the financial services industry, including commodity trading advisors, commodity pool operators, investment advisers, private funds, and registered investment companies on regulatory, transactional and counselling matters involving the securities and commodities laws. You may reach her at +1.202.778.9083 or susan.gaultbrown@klgates.com.



Ms. Meer is a partner in the Washington, D.C. office and a member of the Investment Management practice group. She focuses her practice on private investment companies, including hedge and private equity funds, and Investment Advisers Act and Commodity Exchange Act compliance matters. You may reach her at +1.202.778.9107 or cary.meer@klgates.com.

10:30 – 10:50 BREAK

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10:50 – 11:50

**UPDATE ON SECURITIES LAWS DEVELOPMENTS IN THE GREATER CHINA AREA,
HONG KONG AND SINGAPORE**

Presented by: Martin W. Cornish, Cary J. Meer, Philip J. Morgan and Choo Lye Tan

- Recent Changes That May Affect Marketing and Fund Raising Efforts by Foreign Funds
- Regulatory Developments in Relation to Investment in China
- What is Happening in Asian Markets in Relation to G20-driven Reforms, by Comparison with Similar European Regulatory Developments; Focus on Central Clearing of OTC Derivatives; any AIFMD-equivalent Reform in Asian Markets, Manager Remuneration Reform and Regulatory Attacks on High-frequency Trading



Mr. Cornish is a partner in the London office. He concentrates his practice on investment management and financial services matters and has acted for securities, commodities and derivatives brokers and dealers, banks, investment banks and investment managers for over 20 years. You may reach him at +44.(0)20.7360.8162 or martin.cornish@klgates.com.



Mr. Morgan is a partner in the London office. He concentrates his practice on investment management and has wide experience in all aspects of law and regulation in the U.K. financial services industry. You may reach him at +44. (0)20.7360.8123 or philip.morgan@klgates.com.



Ms. Tan is a partner in the Hong Kong office. She practices in the areas of securities, corporate finance, restructuring, mergers and acquisitions, funds and public and private equity issues. You may reach her at +852.2230.3528 (Hong Kong), +65.6507.8100 (Singapore) or choolye.tan@klgates.com.

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11:50 – 12:35 CONCURRENT SESSIONS (choose one)
WAYS TO ATTRACT ISLAMIC COMPLIANT INVESTORS TO FUNDS AND PRODUCTS
or
U.S. REGISTERED FUNDS UPDATE

11:50 – 12:35 CONCURRENT SESSION 1
WAYS TO ATTRACT ISLAMIC COMPLIANT INVESTORS TO FUNDS AND PRODUCTS
Presented by Fares Mourad (Head of Islamic Finance at Bank Sarasin)
and Jonathan Lawrence



Mr. Mourad is Managing Director and Head of Islamic Finance at Bank Sarasin, a leading Swiss private bank. He was previously Global Head of Islamic Investments at Credit Suisse and before that a Director at UBS Asset Management. Under Mr. Mourad's leadership, the Bank launched a full spectrum of Islamic compliant private banking products and services in 2009.



Mr. Lawrence is a partner in the London office who concentrates his practice in finance. His broad finance practice includes secured and unsecured bilateral and syndicated lending with particular interest in international real estate finance and U.K. and international project finance matters. You can reach him at +44.(0)20.7360.8242 or jonathan.lawrence@klgates.com.

11:50 – 12:35 CONCURRENT SESSION 2
U.S. REGISTERED FUNDS UPDATE
Presented by Clifford J. Alexander and Cary J. Meer

- Money Market Fund Status
- CFTC Rule 4.5
- Excessive Fee Litigation
- FX Trade Executions



Mr. Alexander is a partner in the Washington, D.C. office who concentrates his practice in banking, investment company, broker-dealer and investment adviser law. You may reach him at +1.202.778.9068 or clifford.alexander@klgates.com.

END OF CONCURRENT SESSIONS

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12:35 – 13:35 LUNCHEON (*Provided to All Attendees*)

13:35 – 14:30

OTC DERIVATIVE DEVELOPMENTS IN THE U.S. AND E.U.

Presented by: James Stevens (Head of Legal and Partner, COMAC Capital LLP), Kate Lamburn (Solicitor, Bank of America Merrill Lynch), Susan I. Gault-Brown and Stephen H. Moller

- EMIR, Level 2 and Implementation
- Dodd-Frank



Mr. Stevens joined COMAC in 2010 as Head of Legal. Prior to COMAC, Mr. Stevens was Legal Counsel at GLG Partners (2009-2010). Previously, he was the General Counsel at Pendragon Capital (2008-2009). Mr. Stevens qualified as a solicitor in 2001 and began his career at Simmons & Simmons (1999-2008). He holds a Law LLB from the University of Exeter (1998).

Ms. Lamburn is a solicitor in the legal department of Bank of America Merrill Lynch in London. She is responsible for advising the Global Banking and Markets Division on EU regulatory reform in respect of all lines of business. Prior to joining BofAML in August 2010, Kate was a partner in the securitisation and structured finance group of a major U.S. law firm in London. Kate was admitted as a solicitor in England and Wales in 1991 and graduated from Gonville & Caius College, Cambridge in 1987.



Mr. Moller is a partner in the London office. He concentrates his practice on structured finance and banking matters, including restructurings, hedge fund-related and acquisition financings, securitizations, distressed debt trading, and OTC derivatives. You may reach him at +44.(0)20.7360.8212 or stephen.moller@klgates.com.

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14:30 – 15:50

SEC AND FSA ENFORCEMENT DEVELOPMENTS AFFECTING INVESTMENT MANAGERS

Presented by: Clifford J. Alexander, Robert V. Hadley, Cary J. Meer and Elizabeth Robertson

- An update on lessons to be learnt from recent rogue trader, excessive proprietary trading and insider dealing examples



Mr. Hadley is a partner in the London office's Regulatory and Commercial Litigation practice groups. He focuses on regulatory enforcement and investigation and commercial litigation matters. You may reach him at +44.(0)20.7360.8166 or robert.hadley@klgates.com.



Ms. Robertson is a partner in the London office's Corporate Crime team. She regularly represents clients facing prosecution by the Serious Fraud Office and the Financial Services Authority, dealing with ancillary matters such as Mutual Legal Assistance and Extradition. You may reach her at +44.(0)20.7360.8255 or elizabeth.robertson@klgates.com.

15:50 – 16:15

BREAK

16:15 – 17:30

AIFMD UPDATE

Presented by: Martin W. Cornish and Philip J. Morgan

- Strategic Options - What Should I be Doing Now?
- How to Avoid AIFMD
- Status of Level 2 and FSA Implementation

17:30

RECEPTION