



15th Annual International Conference on Private Investment Funds

9–11 March 2014

InterContinental London Park Lane, London, England

A conference co-presented by the IBA Private Investment Funds Subcommittee of the IBA Investment Funds Committee and the Hedge Funds Subcommittee of the American Bar Association Business Law Section Federal Regulation of Securities Committee

In its 15th year this leading conference brings together top legal, business and fund professionals from around the globe to analyse the current market and future of private investment funds, and the prospects of changes and updates to regulatory and tax regimes, among other timely topics.

This interactive conference will, as always, feature a mix of plenary sessions and focused workshop sessions.

Plenary session topics include:

- General Counsel perspectives on the state of the industry
- Investor perspectives on the state of the industry
- Lessons learned from recent litigation and regulatory actions
- Activist funds
- Multi-jurisdictional comparison of governance and compliance issues
- Challenges in global marketing of funds

Workshop session topics include:

- Current terms: hedge funds
- Update on AIFMD implementation
- Recent developments in the taxation of private funds
- Current US regulatory issues
- Socially responsible investing
- Current terms: private equity
- Structuring and managing LP co-investments
- Remuneration policies and practices
- Separately managed accounts – current trends
- SEC examination process

Who should attend?

Lawyers in private practice, in-house counsel, business executives at investment management firms, accountants, custodians and other service providers in this field.

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*As per the Solicitors Regulation Authority of England and Wales. The number of CPD points/hours available may vary for other bar associations and law societies depending on their criteria.



Business Law Section

Programme

Monday 10 March

Conference Co-Chairs

Michael A Gerstenzang *Cleary Gottlieb Steen & Hamilton, New York*

Paul N Roth *Schulte Roth & Zabel, New York; Chair, American Bar Association Subcommittee on Hedge Funds*

Organising Committee

Benjamin Aller *King & Wood Mallesons SJ Berwin, Dubai*

Barry Barbash *Willkie Farr & Gallagher LLP, Washington DC*

Stephanie R Breslow *Schulte Roth & Zabel, New York; Chair, Private Investment Funds Subcommittee, IBA Investment Funds Committee*

Kees Groffen *De Brauw Blackstone Westbroek, Amsterdam*

Marco V Masotti *Paul Weiss Rifkind Wharton & Garrison, New York; Senior Vice-Chair, Private Investment Funds Subcommittee, IBA Investment Funds Committee*

Stephen G Sims *Skadden Arps Slate Meagher & Flom, London; Vice-Chair, Private Investments Funds Subcommittee, IBA Investment Funds Committee*

Jeffrey E Tabak *Weil Gotshal & Manges, New York; Vice-Chair, American Bar Association Subcommittee on Hedge Funds*

Patricia Volhard *P+P Pöllath & Partners, Frankfurt*

Continuing Professional Development/Continuing Legal Education

For delegates from countries where CPD/CLE is mandatory, the International Bar Association will be pleased to provide a Conference Certificate of Attendance which, subject to the exact CPD/CLE requirements, may be used to obtain the equivalent accreditation in your jurisdiction.

This conference has been accredited for CPD/CLE by the Solicitors Regulation Authority of England and Wales. New York and Californian attorneys may submit their certificates of attendance issued, and apply this credit earned to their New York and Californian CLE requirement. Delegates should ask staff at the registration desk for information as to how to obtain the hours.

Sunday 9 March

1800 – 2000 **Cocktail reception**

Grays Suite, InterContinental London Park Lane

0800 – 1730 **Registration**

0800 – 0830 **Welcome coffee/tea**

0830 – 0845 **Welcome and Introduction**

Michael A Gerstenzang

0845 – 1000 **PLENARY SESSION ONE**

General Counsel perspectives on the state of the industry

Investor expectations and regulatory requirements have evolved significantly in recent years. This panel will focus on how the general counsels of major hedge and private equity fund firms view their roles and their firms' businesses as changing in the face of these developments.

Moderator

David Kreisler *Weil Gotshal & Manges, Boston*

Speakers

David Brooks *Fortress, New York*

Richard Perris *CVC Capital Partners, London*

Ranesh Ramanathan *Bain Capital, Boston*

Michael Treisman *Tiger Management, New York*

1000 – 1030 **Coffee/tea break**

1030 – 1145 **PLENARY SESSION TWO**

Investor perspectives on the state of the industry

This panel will explore the changing nature of LP/GP relations. Topics will include investors' considerations when making decisions about which funds to invest in, the investor diligence process, the role of gatekeepers and investors' views on succession issues at fund managers and the consequences when exits of portfolio investments exceed fund terms. Panellists will also discuss current trends in LP/GP relations, including the preference of larger institutional investors to consolidate the number of managers they invest in, the regions and investment strategies that investors and general partners are focusing on and the rise of sovereign investors, separately managed accounts and funds of funds.

Moderator

Stephen Ross *Sidley Austin, London*

Associate social event sponsors

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KIRKLAND & ELLIS INTERNATIONAL LLP

MAPLES

**MOURANT
OZANNES**

 **WALKERS**

Speakers

William Gilmore *Scottish Widows Investment Partnership, Edinburgh*

Amy Hassanally *Coller Capital, New York*

Helen Kenyon *Preqin, London*

Jeroen Tielman *IMQubator, Amsterdam*

Joe Topley *StepStone, London*

1145 – 1300 **FIRST WORKSHOP SESSIONS**

WORKSHOP 1

Current terms: hedge funds

This workshop will discuss current hedge fund terms, including fee levels and structures, liquidity terms, transparency and allocation of expenses, and issues raised by new regulation. It will also address issues created by side letters and parallel or partially parallel funds, including allocation of investment opportunities and conflicts of interest.

Speakers

Jason Kaplan *Schulte Roth & Zabel, New York*

George Mazin *Dechert, New York*

Ingrid Pierce *Walkers, Cayman Islands*

WORKSHOP 2

Update on AIFMD implementation

Entering into force on 22 July 2013, the AIFM Directive has been transposed into national law in most European Union Member States. Although some issues have been clarified, other issues remain open and new issues continue to arise. This workshop will discuss how the EU Member States are interpreting and adjusting to the AIFM Directive's requirements, including requirements concerning remuneration, qualification of co-investment and carry vehicles, cross-border structures, delegation arrangements and depositaries.

Speakers

Lisa Cawley *Kirkland & Ellis, London*

Gilles Dusemon *Arendt & Medernach, Luxembourg*

Jane Tuckley *Travers Smith, London*

WORKSHOP 3

Recent developments in the taxation of private funds

This workshop will examine current and pending taxation issues affecting private equity and hedge funds and other pools of private capital. Topics will include the interaction between regulatory initiatives to counteract short-termism, recent tax proposals relating to fund managers' remuneration and how recent tax cases and changes to tax law impact the structuring and operation of funds and the establishment and location of management companies and their executives.

Speakers

James Anderson *Skadden Arps Slate Meagher & Flom, London*

James Brown *Willkie Farr & Gallagher, New York*

Damien Crossley *Macfarlanes, London*

Roger Exwood *BlackRock, London*

WORKSHOP 4

Current US regulatory issues

This workshop will examine recent regulatory initiatives in the United States relating to private investment funds and their managers. Topics will include implementation of Dodd-Frank rulemaking relating to the offering and sale of interests in private funds, including new rules relating to:

- disqualification from use of Rule 506 for funds that are within the ambit of the felons and bad boy rules;
- status of rulemaking relating to changes to Regulation D in connection with offerings that engage in general solicitation and advertising under Rule 506(c);
- broker/dealer issues for personnel engaged in sale of fund interests, and compensation received in connection with sales of portfolio companies; and
- advertising rules.

Speakers

Brian Daly *Schulte Roth & Zabel, New York*

Tram Nguyen *Stroock & Stroock & Lavan, Washington DC*

Anastasia Rockas *Skadden Arps Slate Meagher & Flom, New York*

David Vaughan *Dechert, New York*



Conference reception (9 March) sponsor

Paul | Weiss

Conference reception (10 March) sponsors

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Conference luncheon sponsor

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Monday continued

WORKSHOP 5

Socially responsible investing

'Responsible investing' is an approach to fund management that explicitly acknowledges the relevance of environmental, social and governance (ESG) factors, together with the long-term health and stability of the market as a whole. Under the watchful eyes of investors, governments and other stakeholders, managers of private funds must increasingly take into account the full spectrum of risks and opportunities facing them to allocate capital in a manner that is aligned with the short- and long-term interests of their clients. This workshop will look at main ESG principles in use today and consider their practical ramifications (including costs and benefits) in a private fund context.

Speakers

Francois Felli *IFC, Istanbul*

Marta Jankovic *APG, Amsterdam*

Mark Kenderdine-Davies *CDC, London*

Geetha Tharmaratnam *Abraaj, Dubai*

1300 – 1430 **Lunch**

1430 – 1545 PLENARY SESSION THREE

Lessons learned from recent litigation and regulatory actions

This panel will focus on recent litigations and regulatory actions influencing alternative asset managers. Topics will include recent insider trading prosecutions, developments in the law of fiduciary duty and the regulatory focus on conflicts of interest, valuation, cross-trades and expense and trade allocations. In addition, the panel will discuss fund level liability for an underlying portfolio company's unfunded ERISA pension obligations.

Moderator

Timothy W Mungovan *Proskauer, Boston*

Speakers

Bruce Karpati *Prudential Investments, New Jersey*

Martin Klotz *Willkie Farr & Gallagher, New York*

David Plutzer *Goldman Sachs, New York*

Hillary Richard *Brune & Richard, New York*

1545 – 1615 **Coffee/tea break**

1615 – 1745 SECOND WORKSHOP SESSIONS

WORKSHOP 6

Current terms: private equity

This workshop will focus on 'hot topics' in structuring and negotiating private equity funds in the current private equity market, primarily focusing on the current state of certain key terms. Participants will contrast the viewpoints of both limited partner investors and general partner sponsors, including with respect to transparency, offsets, fees and costs, key-person provisions and the role and authority of the limited partner advisory committee.

Speakers

Ed Hall *King & Wood Mallesons SJ Berwin, London*

Michael Hong *Paul Weiss Rifkind Wharton & Garrison, New York*

Jonathan Karen *Simpson Thacher, New York*

Mark van Dam *Loyens & Loeff, Amsterdam*

WORKSHOP 7

Structuring and managing LP co-investments

This workshop will cover the increasingly popular co-investment strategies being considered by both general partners and limited partners and the means by which limited partners separately participate in certain fund investments. Topics will include the partnership agreement and/or side letter provisions that allow for such co-investment, the diligence process involved in each investment decision, the terms of such co-investment, including fee considerations, and the formation of co-investment funds through which limited partners may participate in future investment opportunities.

Speakers

Scott Bowie *Linklaters, New York*

Elizabeth Lenas *Cleary Gottlieb Steen & Hamilton, New York*

Piers Warburton *Ashurst, London*

Andrew Wright *Kirkland & Ellis, New York*

WORKSHOP 8

Remuneration policies and practices

Recent regulatory initiatives have sought to influence remuneration policies and practices of alternative investment fund managers. This workshop will focus on the requirements imposed on managers by the AIFM Directive in the EU, including governance and disclosure requirements, and their impact on managers' flexibility.

Exhibitors

AUGENTIUS
ENGINEERS OF DETAIL

Guernsey
International Finance Centre

Speakers

James Gee *Weil Gotshal & Manges, London*

Mark Ife *Herbert Smith Freehills, London*

Jennifer Wood *AIMA, London*

WORKSHOP 9

Separately managed accounts – current trends

This workshop will focus on current terms and trends in structuring and negotiating separately managed accounts. Topics will include structuring alternatives, economic terms, side pockets, segregated withdrawal assets, redemption and liquidity rights, termination rights, exculpation and indemnification, transparency and other issues.

Speakers

Ken Rosh *Fried Frank, New York*

David Stiepleman *TPG Special Situations Partners, San Francisco*

Justin Storms *Linklaters, New York*

Giorgio Subiotto *Ogier, Cayman Islands*

WORKSHOP 10

SEC examination process

The SEC has continued to ramp up the level of inquiry when examining alternative investment firms, including when examining hedge fund and private equity fund managers. Over the past year, the SEC staff has been looking more closely at those firms' operations, focusing on matters such as valuation of portfolio holdings, marketing practices, allocation of securities positions, safety of client assets and conflicts of interest. The exams are much more extensive than the 'presence exams' the staff conducted of alternative asset management firms last year. Perhaps more ominously, lawyers from the SEC's Enforcement Division are participating in these exams more frequently than in the past. This workshop will look at the SEC's evolving examination priorities in the alternative asset management area.

Speakers

James Anderson *Wilmer Hale, Washington DC*

Robert Kaplan *Debevoise & Plimpton, Washington DC*

Richard Marshall *Ropes & Gray, New York*

Robert Plaze *Stroock & Stroock & Lavan, Washington DC*

WORKSHOP 11

Update on AIFMD implementation

Entering into force on 22 July 2013, the AIFM Directive has been transposed into national law in most European Union Member States. Although some issues have been clarified, other issues remain open and new issues continue to arise. This workshop will discuss how the EU Member States are interpreting and adjusting to the AIFM Directive's requirements, including requirements concerning remuneration, qualification of co-investment and carry vehicles, cross-border structures, delegation arrangements and depositaries.

Speakers

Lisa Cawley

Gilles Dusemon

Jane Tuckley

1745 – 1945 **Cocktail reception**

Cookbook Café, InterContinental Hotel

0800 – 1730 **Registration**

0800 – 0830 **Welcome coffee/tea**

0830 – 0945 PLENARY SESSION FOUR

Activist funds

In this session, panellists will focus on the legal, compliance and other challenges facing activist funds. Panellists will explore the unique relationships between activist funds and their portfolio companies and activist funds and their investors and how these relationships impact the fund formation process (eg, liquidity, transparency, market visibility, the need to be able to deploy and sometimes raise significant capital quickly). They will also discuss the challenges associated with operating in a sometimes hostile environment under a heightened degree of regulatory attention and how activist funds proactively and reactively handle their relationships with various regulators.

Moderator

Udi Grofman *Paul Weiss Rifkind Wharton & Garrison, New York*

Speakers

Iain Cullen *Simmons & Simmons, London*

Roy Katzovicz *Pershing Square, New York*

Spencer Summerfield *Travers Smith, London*

Joshua Targoff *Third Point LLC, New York*

0945 – 1030 KEYNOTE SPEECH

John Griffith-Jones *Chairman of the FCA, London*

1030 – 1100 **Coffee/tea break**

1100 – 1215 PLENARY SESSION FIVE

Multi-jurisdictional comparison of governance and compliance issues

Alternative investment funds have grown in size and complexity, including in terms of investment parameters and jurisdictional coverage, over the last decade. Over the same period, the laws and regulations relating to governance and compliance have increased significantly, sometimes with conflicting approaches and requirements. This panel will compare and contrast the governance and compliance issues relating to fund managers in the principal jurisdictions in which funds and fund managers are established and carry on business.

Moderator

Louis Hering *Morris Nichols, Delaware*

Speakers

Elizabeth Denman *Conyers Dill and Pearman, Bermuda*

Joseph Glatt *Apollo Global Management, LLC, New York*

William Jones *ManagementPlus Group, Luxembourg*

Nicole Macarchuk *KKR Asset Management, San Francisco*

Iain McMurdo *Maples and Calder, Cayman Islands*

1215 – 1345 **Lunch**



1345 – 1500 PLENARY SESSION SIX

Challenges in global marketing of funds

The days when a private fund could be marketed to scores of 'sophisticated investors' around the world without any regulatory scrutiny are long gone. In the wake of Dodd-Frank and the AIFM Directive, the world's regulators have come to the conclusion that their domestic investors deserve 'protection' from foreigners marketing their unregulated wares. This panel will highlight key changes to the fund-marketing regimes in the main markets of North America, Europe, Asia and the Middle East. Panellists will consider the risks of noncompliance as well as cost-effective strategies to avoid common pitfalls.

Moderator

Yukako Kawata *Davis Polk & Wardwell, New York*

Speakers

Harsha Marti *Warburg Pincus, New York*

Robert Raymond *Cleary Gottlieb Steen & Hamilton, New York*

Penny Walker *Campbell Lutyens, London*

Simon Witney *King & Wood Mallesons SJ Berwin, London*

1500 – 1515 Closing remarks

Paul Roth

1515 – 1545 Coffee/tea break

1545 – 1715 THIRD WORKSHOP SESSIONS

WORKSHOP 12

Current terms: hedge funds

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Speakers

Jason Kaplan

George Mazin

Ingrid Pierce

WORKSHOP 13

Current terms: private equity

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Speakers

Ed Hall

Michael Hong

Jonathan Karen

Mark van Dam

WORKSHOP 14

Remuneration policies and practices

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Speakers

James Gee

Mark Ife

Jennifer Wood

WORKSHOP 15

Current US regulatory issues

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Speakers

Brian Daly

Tram Nguyen

Anastasia Rockas

David Vaughan

WORKSHOP 16

SEC examination process

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Speakers

James Anderson

Robert Kaplan

Richard Marshall

Robert Plaze

Information

Date

9–11 March 2014

Venue

InterContinental London Park Lane
One Hamilton Place
Park Lane
London W1J 7QY
Tel: +44 (20) 7409 3131
Fax: +44 (20) 7493 3476
www.intercontinental.com

Fees

Online registrations received:

	on or before 7 February	until 3 March
IBA/ABA member	£850	£940
Non-member*	£985	£1,075
Young lawyers (under 30 years)	£640	£1,075
Academics/judges (full-time)	£640	£1,075
Public lawyers	£640	£1,075
Corporate counsel	£765	£1,075

After **3 March 2014** registrations must be received in hard copy at the IBA office.

Hard copy registration forms and fees received:

	on or before 7 February	after 7 February
IBA/ABA member	£945	£1,045
Non-member*	£1095	£1,195
Young lawyers (under 30 years)	£710	£1,195
Academics/judges (full time)	£710	£1,195
Public lawyers	£710	£1,195
Corporate counsel	£850	£1,195

*By paying the non-member fee, we welcome you as a delegate member of the IBA for the year in which this conference is held, which entitles you to the following benefits:

- 1) Password access to certain parts of the IBA website.
- 2) Receipt of *IBA E-news* and access to online versions of *IBA Global Insight*.
- 3) Pay the member rate for any subsequent conference registrations for this calendar year.

If you would like to become a full or general member of the IBA, which includes membership of one committee or more – and inclusion in and access to our membership directory – we encourage you to do so now in order to register for this conference at the member rate. Full details of how to join can be found at www.ibanet.org.

A reduced rate is offered to lawyers who are over the age of 65, have been an IBA member for more than 20 years and are no longer practising law.

Full payment must be received in order to process your registration.

Language

All working sessions and conference materials will be in English.

How to register

Register online by **3 March** at www.ibanet.org/conferences/conf550.aspx and make payment by credit card, to avail of the ten per cent online registration discount or complete the attached registration form and return it to Stephanie Waller at the IBA, together with your payment. You should receive emailed confirmation of your registration within five days; if you do not then please contact Stephanie Waller at stephanie.waller@int-bar.org.

Fees include:

- Attendance at all working sessions
- Conference materials, including any available speakers' papers submitted to the IBA before 28 February
- Access to the above conference working materials from the IBA website (www.ibanet.org) approximately seven days prior to the conference
- Buffet lunch on 10 and 11 March
- Tea and coffee during breaks
- Welcome reception on Sunday 9 March
- Reception on Monday 10 March
- UK VAT at 20 per cent

Please note that registrations are not transferable.

List of participants

In order for your name to appear in the list of participants, which will be distributed at the conference, your registration form must be received by **3 March** at the latest.

Mobile delegate search application

All registered delegates will receive a printed list of participants at the conference; however delegates are now also able to use the mobile delegate search. This application has been developed to aid networking by giving delegates instant access to an up-to-date list of their fellow attendees, and comes with the added benefit of a built-in messaging service. All registered delegates with an internet or Wi-Fi-enabled device will have access, using their IBA username and password. Simply visit: m.ibanet.org/conf550.

Registration confirmation

All documentation regarding your attendance at the conference can now be obtained from the IBA website. Upon receipt of your payment for the conference a confirmation email will be sent containing instructions on how to download the documents. Registration confirmation will not be distributed by post.

Travel arrangements and visas

Participants are responsible for making their own travel arrangements. It is recommended that you check your visa requirements with your local embassy or consulate. **We are unable to dispatch visa invitation letters to support your visa application prior to receipt of your registration form and full payment of registration fees.**

Please apply for your visa in good time.

Promotional literature

Please note that no individual or organisation may display or distribute publicity material or other printed matter during the conference, unless by prior arrangement with the IBA. Organisations and companies wishing to discuss promotional opportunities should contact the Sponsorship Department at the IBA (sponsorship@int-bar.org).

Payment of registration fees

Pounds sterling: by cheque drawn on a UK bank and in favour of the International Bar Association. Please send to: 4th Floor, 10 St Bride Street, London EC4A 4AD, United Kingdom.

OR by bank transfer to the IBA account number: 13270222 (Sort Code 56-00-03) at the National Westminster Bank, St James's & Piccadilly Branch, 208 Piccadilly, London W1A 2DG, United Kingdom or SWIFT address NWBKGB2L, IBAN GB05NWBK56000313270222. **Please ensure that a copy of the bank transfer details is attached to your registration form.**

Euro: by cheque or bank draft, drawn on a euro zone bank and converted at the current rate of exchange and in favour of the International Bar Association.

OR by bank transfer to the IBA bank account number 550/00/06570631 (Sort Code 56-00-03) at the National Westminster Bank, St James's & Piccadilly Branch, 208 Piccadilly, London W1A 2DG, United Kingdom or SWIFT address NWBKGB2L, IBAN GB58NWBK60721106570631. **Please ensure that a copy of the bank transfer details is attached to your registration form.**

Use the exchange rate prevailing at the time of registration.

US dollars: by cheque converted at the current rate of exchange and drawn on a US bank and in favour of the International Bar Association. Please send to: 4th Floor, 10 St Bride Street, London EC4A 4AD, United Kingdom.

OR by bank transfer to the IBA account number: 01286498 (Sort Code 56-00-03) at the National Westminster Bank, St James's & Piccadilly Branch, 208 Piccadilly, London W1A 2DG, United Kingdom. SWIFT address NWBKGB2L, IBAN GB55NWBK60730101286498. **Please ensure that a copy of the bank transfer details is attached to your registration form.**

Use the exchange rate prevailing at the time of registration.

Credit card payments: by Visa, MasterCard or American Express.
No other cards are accepted.

PLEASE ENSURE THAT YOUR NAME AND 'CON550LONDON' APPEAR ON ANY TRANSFER OR DRAFT

Hotel accommodation

The IBA has reserved a limited number of rooms for the nights of 9–11 March inclusive at the InterContinental London Park Lane at the following rates:

Classic Single/Double: £250

This rate excludes breakfast, tax and service charges.

Subject to availability, the rates quoted apply if booked via the official accommodation agent, Judy Lane Consulting (JLC). This is a limited block of rooms so please book early as rates and availability cannot be guaranteed. To make a reservation:

Complete the 'Accommodation form' and return to JLC as soon as possible to benefit from the special IBA rate:

JLC

Tel: +44 (0) 1293 888 352

Fax: +44 (0) 870 912 2511

Email: esther@judylaneconsulting.com

No deductions or withholdings

All fees payable to us by you in accordance with the terms contained in this 'Information' section shall be paid free and clear of all deductions or withholdings whatsoever.

If any deductions or withholdings are required by law to be made from any fees payable to us by you under the terms contained in this 'Information' section you shall pay such sum as will, after the deduction or withholding has been made, leave us with the same amount as we would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.

If we obtain the benefit of any tax credit or other relief by reference to any such deductions or withholdings, then we shall repay to you such amount as, after such repayment has been made, will leave us in no worse position than we would have had no such deductions or withholdings been required.

Conference sell-outs

The IBA places its conferences in venues of a suitable size for the event; however there are times when our conferences may sell out. Should this happen, prospective delegates will be informed and a waiting list will operate. The waiting list will function on a 'first come, first served' basis, subject to receiving registered delegate cancellations. Neither the IBA nor the ABA will be liable for any travel or accommodation expenses incurred by an individual who travels to the conference without a confirmed place at the event.

Cancellation of registration

If cancellation is received in writing at the IBA office by **14 February 2014**, fees will be refunded less a 25 per cent administration charge. We regret that no refunds can be made after this date. Registrations received after **14 February 2014** will not be eligible for any refund of registration fees.

Provided you have cancelled your registration to attend an IBA conference in accordance with the terms of the 'cancellation of registration' clause included in the 'Information' section of the relevant conference programme, you must then confirm to us in writing at the IBA office as soon as possible but in no event later than one year (12 calendar months) from the date of any such conference all necessary details to enable any reimbursement owed to you to be paid. We regret that no refunds will be made after the date that is one year (12 calendar months) after the date of the relevant conference.

All reservations will be acknowledged, by email, within 48 hours of receipt. Bookings cannot be made without a credit card number. Any subsequent amendment to your reservation must be made in writing to JLC. If you do not receive email confirmation of your reservation or amendment/cancellation, please contact JLC by telephone. Subject to availability, JLC can accept reservations up until **1 March 2014**. Thereafter, all reservations should be made direct with the hotel, quoting 'IBA Conference' as the reference.

Cancellations may be made up until 72 hours prior to the date of arrival. Please note that in the event of any cancellations or no-shows, rooms will be charged to the individual guest's credit card given at the time of booking.

By completing the 'Accommodation form', you enter into an agreement with the hotel regarding credit card guarantees, cancellation/no-show terms and conditions and room rates. Neither the IBA/ABA nor JLC can accept responsibility for hotel accommodation disputes between a delegate and the hotel.

Disabled access

The InterContinental London Park Lane is wheelchair accessible. Please notify us if you require special assistance.

The organisers may at any time, with or without giving notice, in their absolute discretion and without giving any reason, cancel or postpone the conference, change its venue or any of the other published particulars, or withdraw any invitation to attend. In any case, neither the organisers nor any of their officers, employees, agents, members or representatives shall be liable for any loss, liability, damage or expense suffered or incurred by any person, nor will they return any money paid to them in connection with the conference unless they are satisfied not only that the money in question remains under their control but also that the person who paid it has been unfairly prejudiced (as to which, decision shall be in their sole and unfettered discretion and, when announced, final and conclusive).

Registration form



15th Annual International Conference on Private Investment Funds

9–11 March 2014, InterContinental London Park Lane, London

Please read the 'Information' section before completing this form and return it together with your payment to Stephanie Waller at the address overleaf.

Personal details *(Please attach your business card or write in block capitals)*

Title _____ Given name _____ Family name _____

Name and country to be shown on badge *(if different from above)* _____

IBA/ABA membership number *(if applicable)* _____ Date of birth _____

Firm/company/organisation _____

Address _____

Tel _____ Fax _____

Email _____

Special dietary requirements _____

TO OBTAIN A TEN PER CENT DISCOUNT ON THE FEES BELOW,
PLEASE REGISTER BY **3 MARCH** ONLINE AT **WWW.IBANET.ORG/CONFERENCES/CONF550**
IBA/ABA MEMBERS CAN REGISTER ONLINE BY **7 FEBRUARY** FOR **£850**
PLEASE SEE 'INFORMATION' FOR FURTHER ONLINE REGISTRATION DETAILS.

Hard copy registration forms and fees received:	on or before 7 February	after 7 February	amount payable
IBA/ABA member	£945	£1045	£
Non-member*	£1095	£1195	£
Young lawyers (under 30 years)	£710	£1195	£
Academics/judges (full-time)	£710	£1195	£
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Workshop sessions

Space at the workshop sessions is limited and places will be allocated on a first-come, first-served basis. If you do not indicate your chosen sessions at the time of registration for the conference then your place will be allocated at the conference on an availability basis only. The organisers reserve the right to change or cancel sessions.

Please use the workshop number to indicate your first and second choice for each set of workshop sessions.

First workshop sessions: Monday 10 March 1145 – 1300

- Workshop 1 Current terms: hedge funds
Workshop 2 Update on AIFMD implementation
Workshop 3 Recent developments in the taxation of private funds
Workshop 4 Current US regulatory issues
Workshop 5 Socially responsible investing

1st Choice _____ 2nd Choice _____

Second workshop sessions: Monday 10 March 1615 – 1745

- Workshop 6 Current terms: private equity
Workshop 7 Structuring and managing LP co-investments
Workshop 8 Remuneration policies and practices
Workshop 9 Separately managed accounts – current trends
Workshop 10 SEC examination process
Workshop 11 Update on AIFMD implementation

1st Choice _____ 2nd Choice _____

Third workshop sessions: Tuesday 11 March 1545 – 1715

- Workshop 12 Current terms: hedge funds
Workshop 13 Current terms: private equity
Workshop 14 Remuneration policies and practices
Workshop 15 Current US regulatory issues
Workshop 16 SEC examination process

1st Choice _____ 2nd Choice _____

Where did you first hear about this conference?

- IBA CONFERENCE OTHER CONFERENCE DIRECT MAIL INTERNET ADVERTISEMENT
 EMAIL EDITORIAL RECOMMENDATION OTHER

Please provide further details, quoting code (if applicable)

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If you are agreeable to passing on your details, please tick this box

If you do **not** wish to receive IBA information and materials, please tick this box

Your details will however be included in the list of participants.

Please send the completed form to:

International Bar Association

Stephanie Waller

4th Floor, 10 St Bride Street, London EC4A 4AD, United Kingdom

Tel: +44 (0)20 7842 0090 Fax: +44 (0)20 7842 0091

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9–11 March 2014, InterContinental London Park Lane, London

Please refer to the 'Hotel accommodation' section before completing this form

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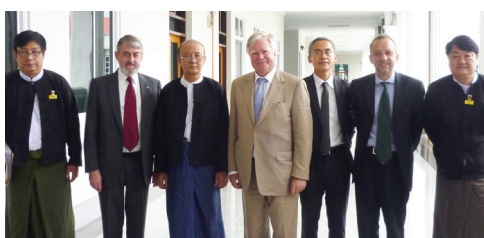
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Date form recorded _____ Date registration _____

Confirmation number _____ Comments _____



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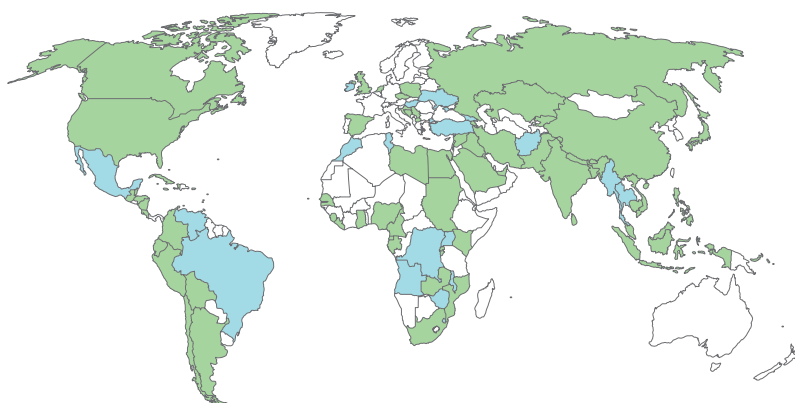


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ABA BUSINESS LAW SECTION

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About the American Bar Association

The American Bar Association is one of the world's largest voluntary professional organizations, with nearly 400,000 members and more than 3,500 entities. It is committed to doing what only a national association of attorneys can do: serving our members, improving the legal profession, eliminating bias and enhancing diversity, and advancing the rule of law throughout the United States and around the world.

Founded in 1878, the ABA is committed to supporting the legal profession with practical resources for legal professionals while improving the administration of justice, accrediting law schools, establishing model ethical codes, and more. Membership is open to lawyers, law students, and others interested in the law and the legal profession.

The ABA Business Law Section overview

The mission of the Business Law Section is to serve its members, the profession, and the public by providing educational resources to its members, assisting members in serving their clients ethically and competently, and furthering the development and improvement of business law.

To accomplish its mission, the Section will 1) provide services which its members value, 2) enhance professional collegiality, 3) encourage diversity in the Section by fostering a welcoming environment for all lawyers and promoting full and equal participation by all lawyers, including lawyers of color, women lawyers, gay and lesbian lawyers, and lawyers with disabilities, 4) address needs of younger lawyers and law students, and 5) operate in a fiscally responsible manner.

Federal Regulation of Securities Committee overview

The mission of the Federal Regulation of Securities Committee is to be the principal Business Law Section committee dealing with the Federal securities laws, provide meaningful meetings, programs and information to practitioners covering a wide range of securities law topics, and through our comment letters, to be a significant resource to the SEC.

Section publications

Published four times a year, The *Business Lawyer* is the premier business law journal in the country. It provides scholarly, in-depth information on case law analysis, developing trends and annotated listings of recent literature. Section membership includes a print edition of each new issue and unlimited online access to current and past issues through the Section's website. *Business Law Today* is a web-based publication drawing upon the best of the Section's resources, including featured articles, timely information from committee newsletters, original meeting materials and audio and other information from around the Section. Stay informed on the latest business law practice news and information that will benefit you and your clients. Visit the *Business Law Today* website at www.businesslawtoday.org.

Membership

Membership in the ABA and the Business Law Section is open to US Attorneys practicing abroad. Associate membership is also available for lawyers who are not admitted to a US jurisdiction. Visit www.ambar.org to join or contact the ABA at +1 (312) 988-5000. Full information on the Section can be found at www.ababusinesslaw.org.

Contact information:

ABA Business Law Section

321 N Clark Street Chicago, IL 60654

United States

Email: businesslaw@abanet.org



International Bar Association

the global voice of the legal profession

The **International Bar Association** (IBA), established in 1947, is the world's leading organisation of international legal practitioners, bar associations and law societies. The IBA influences the development of international law reform and shapes the future of the legal profession throughout the world. It has a membership of over 40,000 individual lawyers and almost 200 bar associations and law societies spanning all continents. It has considerable expertise in providing assistance to the global legal community as well as being a source of distinguished legal commentators for international news outlets.

Grouped into two divisions – the **Legal Practice Division** and the **Public and Professional Interest Division** – the IBA covers all practice areas and professional interests, providing members with access to leading experts and up-to-date information.

Through the various committees of the divisions, the IBA enables an interchange of information and views among its members as to laws, practices and professional responsibilities relating to the practice of business law around the globe. Additionally, the IBA's high-quality publications and world-class conferences provide unrivalled professional development and network-building opportunities for international legal practitioners and professional associates.

Investment Funds Committee overview

Fuelled by the global move to defined contribution pensions with much-enhanced investor education and expectations of increased service through cyberspace, a growing breed of lawyers is needed who are familiar with cross-border and globalisation issues.

The Investment Funds Committee provides a convenient forum for its members to consider current developments in the global investment funds industry, including both regulatory and product development. It also produces an annual newsletter for its members.

The committee has also established the Private Investment Funds Subcommittee. The subcommittee focuses on specialised collective investment vehicles such as venture capital, real estate, hedge, leveraged buy-out and commodity funds.

European Regional Forum overview

The European Regional Forum was established in 1989 to provide a focus for the work carried out by the IBA, with lawyers in Eastern and Central Europe developing their practice under changing legal systems, and also to act as a channel for IBA communications with the bar associations of these local lawyers. The Forum has been developing and strengthening the existence of the IBA within the whole of Europe by promoting the goals of the IBA to members, non-members and others, transferring professional know-how, and assisting the committees and other constituencies of the IBA to increase their presence in the different sub-regions of Europe. The Forum also facilitates cross-border activity between the lawyers and the bars in different European countries. Moreover, with almost 8,000 members the Forum has a particular focus on cross-disciplinary activities.

Contact information

International Bar Association

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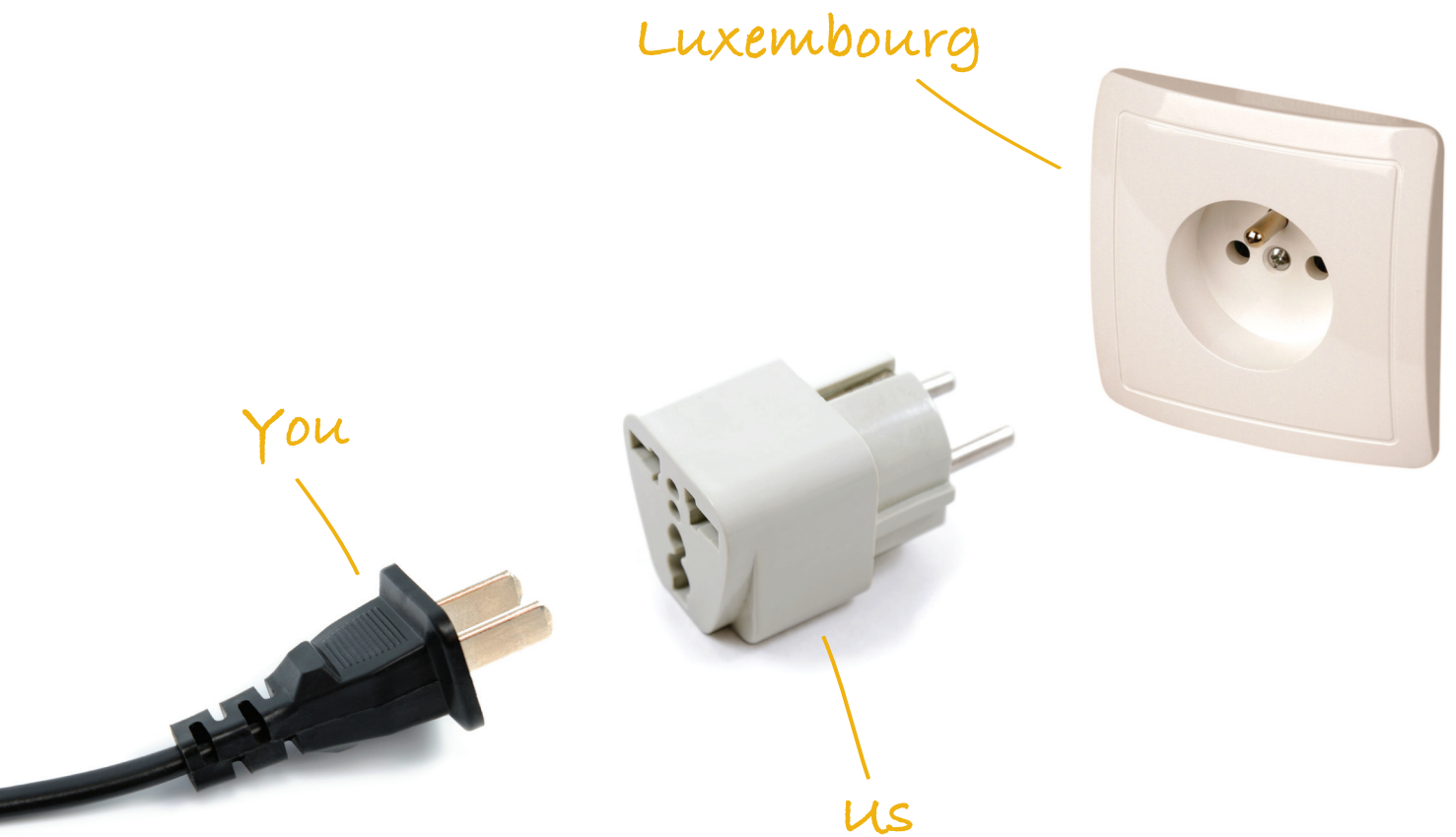
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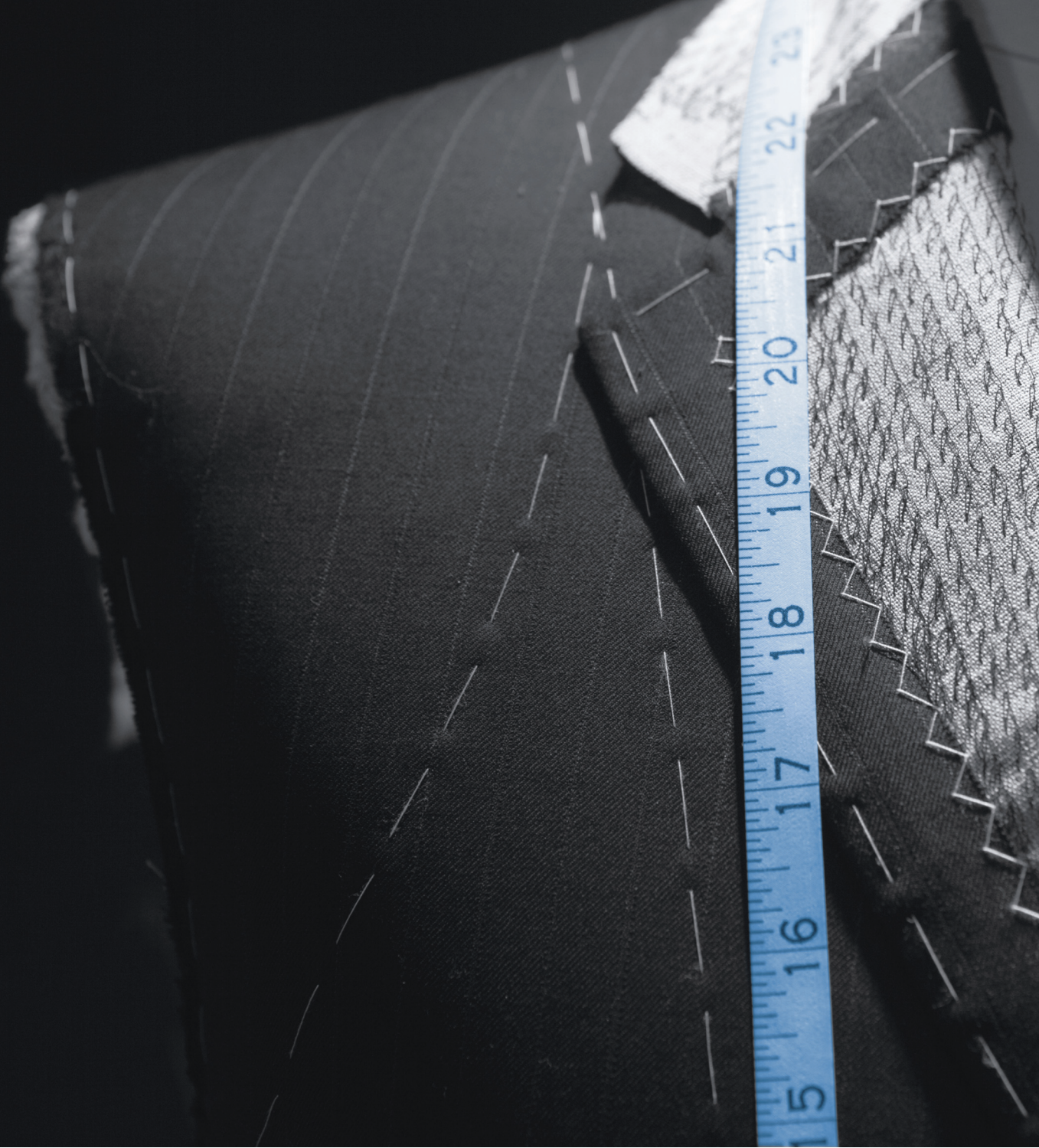
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