

The International FUNDS CONFERENCE '09

Looking Forward: Risks, Opportunities and Solutions

Cayman Islands
January 2009

Agenda

8.00 – 8.30	Coffee and Registration	
8.30 – 8.45	Opening remarks	Carlyle B. McLaughlin, Jr. Chairman Cayman Islands Monetary Authority
8.45 – 9.00	Welcoming address	Anthony Akiwumi (Cayman Islands) - Stuarts Walker Hersant
9.05 – 10.05	The evolving US attitude toward the hedge fund industry (governmental, regulatory and public opinion) as well as the state of US law toward hedge fund insolvencies. Focusing principally on chapter 15 of the US Bankruptcy Code.	Marc Mukasey (New York) - Bracewell and Guilliani Jennifer Feldsher (New York) - Bracewell and Guilliani
10.05 – 10.35	Successful investing in time of turmoil	Steven D. Persky - Dalton Investments
10.35 – 10.50	Coffee break	
10.50 – 11.40	When Hedge Funds Fail: Credit Default Swaps and Other Under-Appreciated exposures: <ul style="list-style-type: none">• Beyond the lessons from the prior hedge fund liquidations, there are some strategies for the key participants to consider in the coming rounds of failures.• Possible implications of the exposures on credit default swaps sold by vulnerable hedge funds• How investor and creditor strategies will challenge the fund managers' defensive documentation and an examination of what the likely defendants will do in order to enhance their defenses	Larry Engel (San Francisco) - Morrison Foerster

11.40 – 12.40	Panel I: Review of potential conflicts in light of recent high profile litigation and due diligence concerns. Review of current business models.	Moderator: Anthony Akiwumi (Cayman Islands) - Stuarts Walker Hersant Panel members: <ul style="list-style-type: none"> • Burke Files (Arizona) - Financial Examinations & Evaluations • Marc Mukasey (New York) - Bracewell and Guiliani • David Bree (Cayman Islands) - dms management Ltd. • Gary Linford (Cayman Islands) - DTMC • Chris Lumsden (Cayman Islands) - CNB
12.40 – 1.40	Lunch A review of the potential energy policies of the new US President and their possible global economic impact.	Jerry Taylor (Washington) - Cato Institute
1.40 – 2.40	Regulatory and tax compliance: Current requirements and expected changes.	Tony Artabane (NY) - PricewaterhouseCoopers
2.40 – 3.10	Update on restructuring and insolvency of Cayman Funds and the role of a forensic investigator.	David Walker (Cayman Islands) - PricewaterhouseCoopers Lawrence Edwards - STS Capital Partners
3.10 – 3.40	Economic outlook, potential threats and opportunities for financial services	Richard Rahn (Washington) - Cato Institute
3.40 – 3.55	Coffee break	
3.55 – 4.25	The independent director: risks, responsibilities and liability	Timothy Ridley OBE, former Chairman of the Cayman Islands Monetary Authority
4.25 – 5.25	Panel II: Follow on from Panel 1's review of potential issues and provision of solutions including litigation and asset tracing methods. IP theft and protective methods to be adopted by financial service providers.	Moderator: Larry Engel (San Francisco) - Morrison Foerster Panel Members: <ul style="list-style-type: none"> • Burke Files (Arizona) - Financial Examinations & Evaluations • Marc Mukasey (New York) - Bracewell and Guiliani • Martin Cook (Cayman Islands) - Royal Cayman Islands Police Service • Anthony Akiwumi (Cayman Islands) - Stuarts Walker Hersant • David Walker (Cayman Islands) - PricewaterhouseCoopers • Yolanda McCoy (Cayman Islands) – CIMA • John Masters (Cayman Islands)
5.25pm	Closing remarks	Anthony Akiwumi (Cayman Islands) - Stuarts Walker Hersant
5.30pm	Cocktail reception	