

THE SACRAMENTO BEE

GAIM USA 2013 To Examine Hedge Fund Regulation Under Second Obama Term

Panel to Debate Coming Changes at First Post-Inauguration Industry Gathering, Former SEC Commissioner Paul Atkins Joins Former SEC Inspector General, Citi Pension Relations MD and Cato Institute Regulatory Director,

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Will the second Obama administration mean good times or bad for the hedge fund industry in 2013? How will investors be impacted? Will regulation move the markets? Will the JOBS Act be fully implemented? What next for Dodd-Frank? What changes are coming at the SEC? The Fed?

These are just some of the issues that will be discussed and dissected at the first full-on hedge fund regulatory debate of the new Presidential term at GAIM USA 2013, January 21-24, at the Boca Raton Resort & Club, FL.

GAIM 2013 also announced today that Paul Atkins, Commissioner of the U.S. Securities and Exchange Commission from 2002 to 2008, will join the "Debate on Regulation" panel on January 23, 2013, two days after the U.S. Presidential inauguration. Mr. Atkins, Chief Executive of Patomak Global Partners, joins these previously announced panelists:

H. David Kotz - Director at Berkeley Research Group and Inspector General of the U.S. Securities and Exchange Commission from 2007 to 2012

Mark A. Calabria - Director of Financial Regulation Studies at the Cato Institute and a member of the senior professional staff of the U. S. Senate Committee on Banking, Housing and Urban Affairs

Panel Moderator, Charles Millard - Managing Director, Head of Pension Relations at Citi

"This promises to be an interesting session about an extremely important topic," said Mr. Millard. "With the caliber of participants in this panel, we should be in store for a lively debate and discussion."

"With Dodd-Frank extending disclosure regulation to large hedge funds, the SEC's new focus on financial stability could well result in a host of safety and soundness rules that go well beyond its traditional disclosure based regime," said Mr. Calabria. "The increased emphasis on mandated disclosure could very well back-fire; pushing fund managers toward the short term bias that infects all too many publicly traded companies."

Responding to the election results and looking ahead to the panel discussion, Mr. Kotz commented: "In the upcoming administration, I believe there will be significant pressure on the SEC to be more aggressive in its oversight. With President Obama being re-elected and the Democrats keeping control of the US Senate, the talk about rolling back Dodd-Frank will be limited or non-existent. There will be increased efforts to regulate the financial industry and the SEC will be a big part of that. I think many will view the election results as proof that the American people approve of Dodd-Frank type regulations and want further scrutiny of Wall Street."

Mr. Atkins commented: "Dodd-Frank assigned unprecedented powers to the regulatory agencies, so in this President's second term, they will have broad freedom to maneuver. I expect that the Republican House will keep up the pressure for moderation through abundant hearings. But, the Democratic Senate will push for tougher measures on issues like hedge fund advertising, as some senators have already announced. The fight will certainly continue in the courts."

For more than a decade, GAIM USA conferences have attracted thousands of asset allocators, investors, asset managers and the professional and technology solution providers who service them. Speakers and attendees actively participate in discussions regarding today's most important topics, including: performance, regulation, fee models, JOBS Act, high frequency trading, new strategies, activist investing, technology, accessing new capital pools, economic trends, the next generation of managers, and management skills.

Registration and details for GAIM USA 2013 are available at www.gaimusa.com.

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