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## JULY SUCCESS STORIES

- Private equity analyst accepts analyst position at \$20 billion hedge fund
- Investment banking analyst accepts position at Menlo Park-based fund of funds
- Investment banking analyst joins New York-based hedge fund with \$300 million AUM
- Investment banking analyst becomes analyst at \$3 billion hedge fund located in New York City
- Investment banking analyst joins Los Angeles-headquartered private equity firm
- Hedge fund analyst accepts position at \$2.5 billion hedge fund located in New York City
- Second-year investment banking analyst and Ivy League graduate accepts investor relations position at \$12 billion multi-strategy hedge fund
- Equity analyst at hedge fund accepts position at \$13 billion multi-strategy hedge fund in New York City
- Investor relations analyst at hedge fund accepts position at start-up hedge fund in New York City
- Investment banking analyst and Ivy League alumni secures position at Houston-based private equity firm specializing in energy sector
- Investment banking analyst joins private equity firm based in Houston, TX

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## INDUSTRY NEWS

- Highland Capital Management today said that it is opening an office in Singapore on Aug. 8<sup>th</sup>. Paul Adkins, a managing director currently based in Dallas, will relocate to Singapore to manage the new operation. Partner Jack Yang said the firm has seen considerable interest from Asian investors in its hedge funds over the past two years, alongside its longstanding regional investor base in structured products. He says, “These investors typically have longer-term views of the markets, and are oriented to work with larger, more experienced managers like Highland. Our new Singapore office gives us a local footprint that our growing Asian investor community desires.” Additionally, John Mackin, Christopher Harrison and Elizabeth Goldstein have joined the firm as managing directors in the \$38 billion firm’s New York office. (“Highland to Unveil Singapore Digs, Boosts Sales Team” *FINalternative*)

- Another Goldman Sachs banker is preparing to join the Bush administration, strengthening the already tight bonds between the investment bank and the world of politics. Kendrick Wilson, a Senior investment banker at Goldman, will take a leave of absence to advise U.S. Treasury Secretary Henry Paulson, on the nations banking crisis, according to press reports. Mr. Wilson, a vice chairman of investment banking and chairman of financial institutions business at Goldman, where Mr. Paulson was C.E.O. until 2006, has played a key role advising banks on capital raising and reorganization. According to The Wall Street Journal, President Bush, who attended Harvard Business School with Mr. Wilson, made a personal call to the senior banker asking him to assist Mr. Paulson. Mr. Wilson, 61, joined Goldman in 1998 and was a leading deal maker during the bank merger boom of the late 1990s. Previously he was a vice chairman and head of investment banking at Lazard, Freres & Co. ("Goldman Banker to Take Advisory Post with Paulson" *NYTimes.com*)
- Hedge funds have surpassed mutual funds as a source of U.S. equity trading volume last year and now rank second only to traditional asset management shops. According to a recent Greenwich Associates study, U.S. institutions stepped up the pace of their domestic equity trading activity last year, with the volume of commission paid increasing from \$24.7 million in 2006-2007 to just over \$26 million in 2007-08. Driving much of this growth were hedge funds, which generated nearly 30% U.S. institutional equity commission payments in the year ending February 2008, up from 24% in the previous year. "Although the second half of 2007 was something of a wild ride, hedge fund performance for the year was relatively strong, and from a U.S. equity trading perspective, hedge funds were extremely active," said Greenwich Associates consultant John Feng. "When you include the business from the new hedge funds added to our research universe from 2007 to 2008, hedge fund commission payments on U.S. equity trades increased more than 45%." ("Hedge funds pass mutual funds in US equity trading volume, says Greenwich survey" *HedgeWeek*)
- The Big Apple remains the place to do business for the world's biggest hedge funds. According to Alpha magazine's annual rankings forty-five of the world's largest 100 hedge funds are based in New York City. Those funds manage \$664.5 billion of the \$1.35 trillion in assets under management in the top 100, or just under half the total. Including New York suburbs-the New York area boasts 59 of the top 100 funds, managing \$812.5 billion, or 60% of the top 100's assets. New York City, home to the world's largest hedge fund, JPMorgan Asset Management, has five of the top 10 hedge funds and 10 of the top 20. London ranked second with 19 of the top 100 hedge funds, managing a total of \$273.2 billion. All told, just 23 of the biggest hedge funds are based outside of the U.S. ("Big Apple Biggest Home to Hedge Funds" *FINAlternatives.com*)
- Real Estate and infrastructure management sector saw private equity deals worth \$2.32 billion in the first half of 2008, the Hindu Business Line reported. The figure is nearly three percent higher than the comparable period last year. Average deal size fell over nine percent, however, reflecting the sluggishness in the market. According to accountancy firm Grant Thornton, 33 deals were signed in the first six months of 2008 compared to 29 deals in January-June 2007. ("Private Equity Investments in India's Real Estate Sector Up 3%" *NYTimes.com*)

## **FEATURED JOBS**

### **Hedge Fund Analyst-New York**

- \$15 billion multi-strategy hedge fund
- Cover financials, healthcare and energy
- At least 1 year investment banking experience
- Work directly with PM

### **Sr. Hedge Fund Credit Analyst-New York**

- Prepare credit reviews on hedge fund customers
- Calculate key credit risk indicators and profitability analysis
- Conduct due diligences for new hedge fund customers
- Track daily news on hedge funds through internet
- BS degree in Finance, Accounting or Economics
- Knowledge of derivative products
- 4-8 years banking, fund of funds or brokerage experience

### Principal Investing-New Jersey

- Energy hedge fund
- Transaction experience necessary
- Comfortable with term sheets, modeling, tax implications, etc.

### Hedge Fund Analyst-New York

- Multi billion dollar hedge fund
- Covering U.S. Utilities
- 2-5 years experience

### Junior Analyst-New Jersey

- Energy hedge fund
- Transactional experience a must
- Strong modeling skills
- Current focus on traditional energy, power or utilities
- 2 yr. investment banker
- Passionate about clean energy

### Funding VP-New York

- Major investment bank
- Heading group that provides the control function for risks portfolios
- Manage a team of professionals responsible for all aspects of control relating to issued debt
- Ensure compliance with provisions of FAS133 for all hedge relationships
- Provide transaction support for new debt issuances advising deals teams on application of long haul hedge accounting
- Help develop strategic solutions to ensure the team can meet the on-going challenges in product development, new regulatory requirements, etc.

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