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JULY SUCCESS STORIES

- Vice president of investment banking joins risk and insurance services firm in New York City
- Vice president of global credit at investment bank accepts position at Australian investment bank
- Associate at global investment bank joins real estate group at Australian investment bank
- Executive director at investment bank joins operations department of international financial services provider
- Investment banking analyst joins Los Angeles-headquartered private equity firm
- Big-4 senior accountant joins audit group at European financial services provider
- Equity analyst at hedge fund accepts position at \$13 billion multi-strategy hedge fund in New York City
- CDO trading associate accepts position at international investment banking firm
- Principal in middle office at investment bank joins major global investment bank

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INDUSTRY NEWS

- **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*)
- Investors showed relief that the Macquarie Group, the Australian brokerage firm, remained on firm footing. In a statement released ahead of its annual shareholders' meeting recently in Melbourne, Managing Director and Chief Executive Officer Nicholas Moore disclosed that all business divisions of the bank were operating profitably. The brokerage emphasized that it had no dicey trading exposures and no material problem credit exposures that could haunt it later, and had increased its liquid assets to more than 20 billion Australian dollars (\$19.3 billion) since August 2007. "We are very well funded and this will support ongoing business and growth," Moore remarked. ("Macquarie Standing Firm As Other Flounder" *Forbes.com*)

- Internal auditors remain in demand, with their average salaries rising almost five percent this year, according to the 2008 Salary Guide from Robert Half International. The report identifies internal auditing as one of five jobs that are positioned for growth in the upcoming year. "With the growth we've seen in the profession over the last five years – it's not surprising," said David A. Richards, CIA, president of The Institute of Internal Auditors (IIA). "But it's also definitely good to know that organizations are continuing to highly value internal auditing as essential to conducting business effectively and efficiently during lean times." The Robert Half Salary Guide reported that internal audit managers at large companies will post the largest salary gains at 6.7 percent. Information technology auditing managers will also see more compensation for their expertise, with a salary bump of 5.5 percent. And chief audit executives, vice presidents of internal audit, and internal audit directors will make as much as \$213K in salary, annually – a pay hike of at least three percent over last year. ("Salaries Rise for Internal Auditors Despite Downturn in Economy" *Sarbanes-Oxley Compliance Journal*)
- 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*)

FEATURED JOBS

VP Product Control-New York

- One of the world's leading banks
- Supervise small team as senior member of the Prime Services Product Control team
- Responsible for the Product Control functions for the Prime Brokerage, Managed Lending and Stock Borrow/Loan businesses in North America
- Supervise the production of daily P&L
- Prior experience with Stock Loan and Prime Brokerage
- Bachelors degree & CPA
- Ability to help improve and help automate relevant processes

Derivatives Product Controller-New York

- Leading investment bank
- Communicate with various departments within the bank in reconciling daily trading P&L between front office systems/spreadsheets and back office P&L systems
- Provide information to various reporting groups and be involved in various projects centered around the role
- Supervise the production of daily P&L
- Prior experience with Stock Loan and Prime Brokerage
- Bachelors degree & CPA
- Ability to help improve and help automate relevant processes

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.

CFO, Broker Dealer-New York

- Fast growing U.S. Broker Dealer
- Oversee production of all SEC regulatory reports and US GAAP reporting
- Key liaison for Broker Dealer board, FINRA and external auditors
- Identifying/advocating/implementing system enhancements
- Oversee of the Heads of Operations
- Strong background in stock lending, cash equities, bond broking, equity capital markets businesses
- 10-20 years relevant experience with at least 5 years as FINOP in a Broker Dealer with similar activities
- Experience with various product control systems

Product Control Accountant-New York

- Global brokerage firm
- Assist in the completion and maintenance of the Tangible and Equity Group Payouts and firm's Alternative Strategies daily/monthly activity
- Coordinate with trading desks, operations, middle office to facilitate product analysis
- Apply execution wires and adjustments for NY desks
- Accounting or Finance degree
- Experience and knowledge of futures or equity market
- 1-3 years experience preferred

Legal and Compliance-New York

- Full-service securities business
- Review and comment on a diverse range of new business and product proposals to identify and address any legal, compliance, regulatory and reputation risks, and to ensure compliance with internal policies
- Drafting and negotiating legal documentation for Americas businesses
- Must be admitted to practice law in New York State
- 2-5 years legal experience in the securities or financial services practice of a law firm; or in-house in an investment bank or financial services institution
- Be a lateral thinker with commercial acumen

Trade Support-New York

- Major investment bank
- Support Interest Rate Trading Desk fixed income products
- Review profit and loss and processing flows associated with bonds, futures, swaps, options, and exotic derivatives
- Prepare accounts for posting to the general ledger and related month-end procedures
- Must have strong finance, math or engineering background
- 2-4 years experience in similar role

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