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(212) 629-8655 • www.dynamicsny.com

FEBRUARY SUCCESS STORIES

- Investor relations analyst at investment bank becomes marketing/investor relations associate at \$12 billion New York City-based hedge fund
- Vice president of credit valuations joins controllers group at international investment bank
- Trading assistant and ivy-league graduate accepts operations position at \$3.3 billion hedge fund
- Equity accountant becomes fund accountant at leading hedge fund administrator
- Investment consultant accepts position as portfolio management analyst at quantitative investment management firm
- Fixed income analyst at investment bank becomes hedge fund strategist at \$9 billion firm with offices in Toronto and New York City
- Trade support analyst accepts position at global investment bank
- Private equity accountant accepts position at worldwide financial services provider
- Equities consultant joins operations department of prestigious investment bank
- Hedge fund and private equity accountant becomes private equity accountant at securities firm
- Top-ranked investment banking analyst joins \$2 billion special situations hedge fund located in New York City
- Investment banking analyst and ivy-league graduate accepts marketing role at \$1.75 billion fund of fund
- Fixed income analyst at investment bank becomes hedge fund strategist at \$9 billion firm with offices in Toronto and New York City

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INDUSTRY NEWS

- Some very well known senior investment bankers are moving from their traditional roles into hedge funds and private equity. Lou Friedman, formally vice-chairman of Bear Stearns investment banking division, has left Bear and has joined the hedge fund, Peter Schoenfeld Asset Management. He will now become a part of a new fund set up by PSAM that will focus on private equity deals and long-term investments. Hedge funds and private equity groups are pleased to have the opportunity to not only hire senior bankers with beneficial experience, but also to give their companies the chance to grow and profit while others in the industry are struggling because of current market conditions. ("Senior Bankers Moving into Hedge Funds and Private Equity" *Investment Markets.com*)
- The Securities and Exchange Commission is taking more steps toward allowing overseas exchanges and trading platforms to directly access US markets as part of the regulator's campaign to become more international. Chairman of the SEC, Christopher Cox, said, "The steps we are announcing are designed to better coordinate SEC regulation of the US capital markets with our counterparts' regulation in the larger global marketplace." The SEC is also reviewing the rules governing how US investors can access foreign broker-dealers. Non-US stock exchanges are not currently allowed to place trading screens directly in the US even though US exchanges may place screens directly in Europe. ("SEC Moves Toward Recognition of Overseas Regulators" *FinancialNewsOnline*)
- The Financial Accounting Standards Board (FASB), which sets US accounting rules, recently issued a new rule requiring companies to say more about how complex derivatives and hedges affect their financial statements. The rule, Financial Accounting Standard No. 161, goes into effect on Nov. 15, 2008, but companies are allowed to adopt the rule early. Growing complexity in derivatives in hedging instruments over the past several years had led to investor concerns that the previous derivatives accounting rule, FAS 133, was inadequate. ("FASB Issues New US Derivatives Accounting Rule" *Reuters.com*)
- Treasury Secretary Henry Paulson said the Federal Reserve should expand its oversight to include Wall Street investment firms that borrow from the central bank at the same interest rate and commercial lenders. Paulson also praised the Fed's decision last week to lend to securities dealers and said the policy should be reserved for times of market stress. His statements laid the groundwork for a redesign of American financial rules in an industry where both banks and securities firms channel credit to consumers and businesses. ("Paulson Urges Broader Fed Oversight of Wall Street" *Bloomberg.com*)

FEATURED JOBS

Revenue Manager-New York

- Actively participate on a team implementing a Revenue Recognition sub-ledger
- Help identify and correct control deficiencies in revenue related processes
- Assess impact on finance of new business initiatives including continuing mutual fund driven fee and expense changes
- Work closely with Senior Finance Team as required on all ongoing projects
- 8+ years of experience working in Investment Services/Mutual Fund Industry
- Strong working knowledge of SAP (G/L), BW, Access, Essbase and Excel
- Masters degree preferred

Trade Support Analyst-New York City

- Ensure all trades are confirmed on trade date
- Identify gaps in processing and make recommendations to close those gaps
- Establish relationship with brokers, fund administrator and prime broker to streamline workflow
- Identify and escalate issues that have potential NAV impact and implement reporting to senior Operations managers
- Participate in SOX evidence collection
- Minimum 2 years experience with subset of CDS, CDX, IR, Equity Swaps and OTC Options confirmations and settlements or related trade support functions

Senior Associate Product Control-New York

- Responsible for understanding the credit risk associated with a broad range of derivative products and counterparties
- 6+ years financial services experience
- Experience with complex credit deriv products
- Understanding of accounting for derivative financial instruments
- Strong PC skills (Excel, Access, VBA, Macros)

Pricing Analyst-New York City

- Investigate and resolve trouble shooting of pricing related issues
- Outstanding Excel and database skills
- Assist with the daily collection of broker pricing from various sources
- Participate in QA testing and system design developments within pricing system
- Participate in FASB 157 implementation
- Must have structured products knowledge

Alternative Investment Accountant-New York

- Day to day accounting and financial reporting for the firm's Corporate Investments in private equity partnerships and direct investments
- Consolidate managed private equity and other alternative investment funds under FIN 46R/EITF 04-05
- BS in Accounting
- Work experience in accounting for private equity or other alternative investments desirable

Account Manager-Westchester

- In Fund Administration Group
- Manage multiple hedge fund client relationships
- Ensure monthly valuations are reviewed and approved prior to distribution to clients
- Assist client conversion teams with new client set up and accounting conversion implementation
- Minimum 5 years experience in Accounting related role
- Extensive knowledge of hedge fun investor and accounting concepts
- Experience in GAAP financial statement preparation

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