

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convene, 600 14th Street NW, Washington DC

Private Fund Compliance Regulatory Forum 2024 Confirmed Speakers

Keynotes:

- Andrew Dean, Co-Chief - Asset Management Unit - Division of Enforcement, U.S. Securities and Exchange Commission
- Daniel Faigus, Senior Specialized Examiner - Private Funds, U.S. Securities and Exchange Commission
- Rebekah Goshorn Jurata, General Counsel, American Investment Council

Panelists:

- Teresa Bernstein, Chief Operating Officer, General Counsel and CCO, ACON Investments
- Esana Blank, Managing Director & Chief Compliance Officer, CCMP Capital
- Rosemary Bradley, General Counsel, Shamrock Capital Advisors, LLC
- Christopher Brannan, Assistant General Counsel and ESG Officer, Pritzker Private Capital
- Ashleigh Brogan, Chief Compliance Officer, Declaration Partners LP
- Mary Anne Capo, Chief Financial Officer & Chief Compliance Officer, Capstreet
- Miles Chan, VP/GM, Insight, Ontra
- Adam Childers, Chief Financial Officer & Chief Compliance Officer, Quad-C Management, Inc.
- Louis Cordone, Head of Client Success, Drawbridge
- Lisa Costello, Managing Director, Chief Administrative Officer & Chief Compliance Officer, HCI Equity Partners
- Eric DiFiore, Chief Compliance Officer, TZP Group
- Eric Feldman, Chief Information Officer, The Riverside Company
- Laura Ferrell, Partner, Latham & Watkins
- Marian Fowler, General Counsel/Chief Compliance Officer, Thrive Capital
- Melissa S. Gainor, Partner, Kirkland & Ellis
- James Gaven, General Counsel & Chief Compliance Officer, SK Capital Partners
- Jacqueline Giammarco, Managing Director & Chief Compliance Officer, Stone Point Capital
- Ross Goffi, Chief Compliance Officer, ParkerGale
- Tamar Goldstein, General Counsel & Chief Compliance Officer, Kimmeridge Energy Management Company, LLC
- Tina Grubisa, Fund Operations Consultant, Athennian
- Shauna Harrison, Executive Director, Compliance, GCM Grosvenor
- Jacqueline Jacobs, Chief Compliance Officer, VSS Capital Partners
- John Jacobs, Managing Director, Head of Compliance and Deputy General Counsel, Gryphon Investors
- Bruce Karpati, Partner, Global Chief Compliance Officer, KKR
- Mike Knauss, Managing Director, Legal & Compliance, Chief Compliance Officer – Infrastructure, Blackstone
- Nicole Krea, Partner, Ropes & Gray LLP
- Kabir Masson, Partner, General Counsel, Quiet Capital
- Marie Milligan, Chief Compliance Officer, WaterEquity
- Marc Miele, Head of Fund Operations and Chief Compliance Officer, American Family Ventures



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convence, 600 14th Street NW, Washington DC

- Amanda Misch, Senior Vice President, Compliance & Legal, Trilantic North America
- Allison Miyake, Chief Financial Officer & Chief Compliance Officer, Clarendon Capital, LLC
- Joseph Morrissey, Partner - Investment Management Group, Seward & Kissel
- Brian Motechin, Partner-Chief Financial Officer and Chief Compliance Officer, ZMC
- Bill Myers, Washington Correspondent, Private Funds CFO
- Chad Allan Neale, Senior Vice President, Alliant M&A
- Nadir Nurmohamed, Partner & General Counsel, Searchlight Capital Partners
- Michael J. Osnato, Jr., Partner and Head of Funds Regulatory and Investigations Group, Simpson Thacher & Bartlett LLP
- Alpa Patel, Partner - Investment Funds Regulatory Solutions Group, Kirkland & Ellis
- Kelly Pettit, Chief Compliance Officer and Associate General Counsel, General Atlantic
- Neal Prunier, Senior Director, Industry Affairs, ILPA
- Julia Reyes, Partner, ACA Group
- Ellen Rosenberg, Partner, General Counsel & Chief Compliance Officer, GreyLion Partners LP
- Abrielle Rosenthal, Managing Director, TowerBrook Capital Partners
- Jason Scoffield, Chief Compliance Officer, Audax Group
- Jody Shaw, Counsel, Investments, Allstate
- Lori Shell, Chief Financial Officer/Chief Compliance Officer, Frontier Growth
- Mike Sherman, Partner, Asset Management, Fried Frank
- Joshua Sobek, Partner, 747 Capital
- Steven Spencer, Partner and Chief Legal Officer, Siris Capital
- Jamie Toothman, Chief Operating Officer, General Counsel, Chief Compliance Officer, and Partner, Harvest Partners
- Megan Vesely, Associate General Counsel & Chief Compliance Officer, Georgian
- Haris Vrahliotis, Compliance Director, TowerBrook Capital Partners
- Jamie Lynn Walter, Partner, Latham & Watkins
- Joel Wattenbarger, Partner, Ropes & Gray LLP
- Drew Weilbacher, Chief Compliance Officer, Managing Director, TSG Consumer Partners
-

Private Fund Compliance Regulatory Forum 2024 Agenda

Day 1: May 22, 2024



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convence, 600 14th Street NW, Washington DC

- 8:30** **Registration – continental breakfast**
- 9:30** **PEI Welcome – Seth Kerker, Director Membership & Events, PEI Group**
- 9:35** **Chair’s opening remarks -- Kelly Pettit, Chief Compliance Officer and Associate General Counsel, General Atlantic**

09:40 **Fireside Chat: Catalysing Change: Advocating for Private Investment in 2024 and Beyond**

- Brief introduction to AIC
- The AIC's thoughts on the new private fund rules
- Why they're suing the SEC
- Other top priorities for 2024 and beyond
- And more...

Facilitator: **Bill Myers**, Washington Correspondent, **Private Funds CFO**

Speaker: **Rebekah Goshorn Jurata**, General Counsel, **American Investment Council**

10:30 **New private fund rules: macro level impacts to the industry**

- Will more transparency increase competition or lead to consolidation of the industry?
- Will private market capital become more expensive?
- What’s the impact on barriers to entry into the market?
- What are the expected impacts on fundraising?
- What are firms anticipating in terms of increased compliance costs?

Moderator: Miles Chan, VP/GM, Insight, Ontra

Speaker: Jason Scoffield, Chief Compliance Officer, Audax Group

Speaker: Bruce Karpati, Partner, Global Chief Compliance Officer, KKR

Speaker: Jacqueline Jacobs, Chief Compliance Officer, VSS Capital Partners

Speaker: Alpa Patel, Partner - Investment Funds Regulatory Solutions Group, Kirkland & Ellis

- 11:20** **Networking coffee break**



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convene, 600 14th Street NW, Washington DC

11:45 – 12:35 Breakout sessions I

Track A

Preferential treatment: the future of side letters, most-favored-nations provisions, and more

- How do you pragmatically plan for the implications of the changes to “most favored nation” rights, co-investment, information, advisory board rights, and other investor-specific arrangements?
- What is the industry’s position on how they are going to interpret these rules?
 - What terms will or will not have material negative impacts on other investors?
- How are fund managers and LPs re-negotiating terms?
- Will side letters effectively be cast aside in favor of decisions to amend (or not amend) the LPA for all?
- What are the impacts on future fundraises? Timing of closes?
- Will investors be allowed to exit a fund early therefore diluting the value of remaining investors' interest in the fund?

Moderator: Nicole Krea, Partner, Ropes & Gray LLP

Speaker: Nadir Nurmohamed, Partner & General Counsel, Searchlight Capital Partners

Speaker: Marc Miele, Head of Fund Operations and Chief Compliance Officer, American Family Ventures

Speaker: John Jacobs, Managing Director, Head of Compliance and Deputy General Counsel, Gryphon Investors

Speaker: TBA

Track B

Enhancing transparency and confronting conflicts: practical implications of the new restricted activities rule

- How do you determine what is “fair and equitable” in charging portfolio-level fees or expenses on a non-prorata basis
- How are you going to handle disclosure obligations for advisers and consent requirements?
- What are the implications for tax structuring and compliance matters for private funds?

Moderator: Joel Wattenbarger, Partner, Ropes & Gray

Speaker: Tamar Goldstein, General Counsel & Chief Compliance Officer, Kimmeridge Energy Management Company, LLC

Speaker: Ellen Rosenberg, Partner, General Counsel & Chief Compliance Officer, GreyLion Partners LP

Speaker: Allison Miyake, Chief Financial Officer & Chief Compliance Officer, Clarendon Capital, LLC

Speaker: TBA

12:40 – 1:30 Breakout sessions II



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convene, 600 14th Street NW, Washington DC

Track A

Quarterly statements: templates and tips for fulfilling these new obligations

- Challenges to overcome and actionable steps for compliance with the new requirements
 - Rebuilding accounting systems
 - Changing from single line items to broken down into several line items across numerous entities
 - Where is there potential for error and what are the implications from a risk management perspective?
- Challenges around gathering data
 - Going from 90 days after the end of each fiscal year and 45 days after every other quarter end
 - Working with deal teams to get valuation data on a regular basis
- Quarterly statement template reviews
- Operating costs for small to mid-sized advisers vs large advisers
- Marketing rule considerations with providing quarterly statements to prospective investors

Moderator: Joseph Morrissey, Partner - Investment Management Group, Seward & Kissel

Speaker: Adam Childers, Chief Financial Officer & Chief Compliance Officer, Quad-C Management, Inc.

Speaker: Kabir Masson, Partner, General Counsel, Quiet Capital

Speaker: Esana Blank, Managing Director & Chief Compliance Officer, CCMP Capital

Speaker: Julia Reyes, Partner, ACA Group

Track B

New cybersecurity reporting rules: complying with the new requirements

- How do you determine what is material?
- What protocols do you have in place to ensure you're able to meet the 48-hour deadline?
 - How are incidents escalated? What are your policies for drafting notifications and obtaining the necessary approvals?
- How do you test your cybersecurity policies and procedures?
- How do you extend your cyber policies, procedures, and practices throughout your portfolio? What about third-party vendors?

Moderator: Chad Allan Neale, Senior Vice President, Alliant M&A

Speaker: Eric Feldman, Chief Information Officer, The Riverside Company

Speaker: Megan Vesely, Associate General Counsel & Chief Compliance Officer, Georgian

Speaker: Eric DiFiore, Chief Compliance Officer, TZP Group

Speaker: Louis Cordone, Head of Client Success, Drawbridge

1:30 **Networking luncheon**

2:30 **Technology & outsourcing: keeping up with regulatory demands by optimizing the performance, reliability, and scalability of your firm's compliance operations**



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convene, 600 14th Street NW, Washington DC

- How are you relying on technology to implement, monitor and track all aspects of your compliance program?
 - Data services
 - Data collection for transparency, reporting and more
 - Employee compliance management
 - Electronic communications surveillance solutions
 - Gift and entertainment disclosures
 - Political contributions
 - Technologies to address code of ethics, marketing reviews, etc.
- Outsourcing of various compliance functions
 - Where it works and where it doesn't
 - Disclosing and substantiating contractor fees
- Conducting adequate due diligence on outside services

Moderator: Tina Grubisa, Fund Operations Consultant, Athennian

Speaker: Haris Vrahliotis, Compliance Director, TowerBrook Capital Partners

Speaker: Shauna Harrison, Executive Director, Compliance, GCM Grosvenor

Speaker: Ross Goffi, Chief Compliance Officer, ParkerGale

Speaker: Nicole Del Rosario, Consultant, COMPLY

3:20

The big picture: LPs discuss the new rules and how they will shape the future

- What do LPs like about the new rules and what don't they like?
 - What do LPs think about the current information asymmetry that exists between private fund advisers and investors?
- How do LPs feel about the new side letter rules?
- What do LPs think about the new challenges the rules create for private funds?
- How is the ILPA working to make sure the new rules maximize the benefits to all constituents and helping to mitigate risks and unintended consequences?
- Do LPs feel like they will be the ones ultimately paying for the increased compliance costs?
- What is the ILPA working on in terms of other initiatives related to transparency and reporting?

Moderator: Neal Prunier, Senior Director, Industry Affairs, ILPA



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convene, 600 14th Street NW, Washington DC

Speaker: Jody Shaw, Counsel, Investments, Allstate

Speaker: Joshua Sobeck, Partner, 747 Capital

Speaker: TBA

4:10 **Networking coffee break**

4:40 – 5:30 **Think tanks I**

Think tank A | Small firm/small compliance team wrap up

As a smaller firm/team where will you struggle to adapt the most? Areas of concern related to:

- Increased compliance costs
- Outsourcing vs insourcing
- LP relations and fundraising
- Marketing rules
- Compliant communications
- Fees and expenses

Facilitator(s):

- Rosemary Bradley, General Counsel, Shamrock Capital Advisors
- Marie Milligan, Chief Compliance Officer, WaterEquity

Think tank B | Large firm/large compliance team wrap up

As a larger firm/team, where will you struggle to adapt the most? Areas of concern related to:

- Having multiple strategies
- Managing multiples funds
- Regulator/LP expectations for greater compliance spend
- Marketing rules
- Compliant communications
- Fees and expenses

Facilitator(s):

- Mike Knauss, Managing Director, Legal & Compliance, Chief Compliance Officer – Infrastructure, Blackstone
- Drew Weilbacher, Chief Compliance Officer, Managing Director, TSG Consumer Partners

5:30 **Cocktail reception and end of day one**

Day 2: **May 23, 2024**



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convene, 600 14th Street NW, Washington DC

8:00 General Breakfast

**Women's Breakfast: Evaluating Risk in
the Current Regulatory Environment**

Facilitators:

- Melissa S. Gainor, Partner, Kirkland & Ellis
- Jamie Toothman, Chief Operating Officer, General Counsel, Chief Compliance Officer, and Partner, Harvest Partners
- Marian Fowler, General Counsel/Chief Compliance Officer, Thrive Capital

8:45 – 9:45 Think tanks II

Think tank A | CCO think tank (GPs only)

Designed to facilitate candid discussion, this closed-door session for CCOs targets the issues and challenges impacting your firm. Attendees can benchmark ideas and share best practices to help you gain solutions for common concerns facing your office.

Facilitator(s):

- James Gaven, General Counsel & Chief Compliance Officer, SK Capital Partners
- Jacqueline Giammarco, Managing Director & Chief Compliance Officer, Stone Point Capital

Think tank B | Senior Compliance Professionals (Invite + GPs only)

Designed to facilitate candid discussion, this closed-door session for senior compliance professionals targets the issues and challenges impacting your firm. Attendees can benchmark ideas and share best practices to help you gain solutions for common concerns facing your office.

Facilitator(s):

- Lisa Costello, Managing Director, Chief Administrative Officer & Chief Compliance Officer, HCI Equity Partners
- Amanda Misch, Senior Vice President, Compliance & Legal, Trilantic North America

9:55 Chair's opening remarks

Kelly Pettit, Chief Compliance Officer and Associate General Counsel, **General Atlantic**

10:00 **Keynote Fireside Chat: SEC exams: proactive preparation**

- Review of newly released 2024 exam priorities
- Expectations from start to finish of the exam process, is there anything new?



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convene, 600 14th Street NW, Washington DC

- How can firms be proactive with their preparations?
 - Specific examples of what other firms have done well
- Current risk alerts and proactive preparation
- What items are most commonly referred to enforcement?
- How the exams division handles referrals to enforcement and what coordination with enforcement looks like
- Issues relating to changes with Form PF
- Key takeaways from recent sweeps – marketing rule

Facilitator:

Laura Ferrell, Partner, **Latham & Watkins**

Speaker:

Daniel Faigus, Senior Specialized Examiner - Private Funds, **U.S. Securities and Exchange Commission**

10:50

Keynote Fireside Chat – SEC enforcement: insights from the front line

- Insight into the heightened prosecutorial emphasis on private funds
 - Are more examinations resulting in enforcement investigations than in the past?
- What you need to know regarding recent SEC enforcement actions
- Self-reporting, cooperation, and remediation
- Avoiding a referral to the Division of Enforcement after receiving a deficiency letter
 - What does “meaningful cooperation” look like?
- CCO liability in compliance failures

Facilitator: Michael J. Osnato, Jr., Partner and Head of Funds Regulatory and Investigations Group, **Simpson Thacher & Bartlett LLP**

Speaker:

Andrew Dean, Co-Chief - Asset Management Unit - Division of Enforcement, **U.S. Securities and Exchange Commission**

11:40

Networking break

12:10 – 1:25 Breakout panels with peer-to-peer workshops

These sessions will be more interactive than a traditional breakout panel discussion. The sessions start with a 25-minute panel discussion and will be followed by a 40-minute interactive peer-to-peer workshop. At the end of the workshop, group leaders will come back to the panel table to present key takeaways from each small group.

Panel & Workshop A:

What's next: upcoming rules to be aware of:

- Predictive data analytics

Panel & Workshop B:

Exam preparedness: best practices and tips for before, during and after an SEC exam:



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group

Private Fund Compliance Regulatory Forum

May 22-23, 2024
Convene, 600 14th Street NW, Washington DC

- Form PF
- Safeguarding
- Outsourcing
- ESG
- SEC's new guidance on marketing rules

Moderator: Mike Sherman, Partner, Asset Management, Fried Frank

Speaker: Abrielle Rosenthal, Managing Director, TowerBrook Capital Partners

Speaker: Steven Spencer, Partner and Chief Legal Officer, Siris Capital

Speaker: Teresa Bernstein, Chief Operating Officer, General Counsel and CCO, ACON Investments

Speaker: Christopher Brannan, Assistant General Counsel and ESG Officer, Pritzker Private Capital

- How to ensure you're prepared for examination. Focus areas include:
 - required records versus records that facilitate an SEC exam
 - marketing practices
 - conflicts of interest
 - operational resiliency
 - emerging financial technology
- Tips for success throughout the examination
- Exit interviews with examiners
- Remediating any issues identified and ensuring that improvements are put into practice

Moderator: Jamie Lynn Walter, Partner, Latham & Watkins

Speaker: Ashleigh Brogan, Chief Compliance Officer, Declaration Partners

Speaker: Mary Anne Capo, Chief Financial Officer & Chief Compliance Officer, Capstreet

Speaker: Lori Shell, Chief Financial Officer/Chief Compliance Officer, Frontier Growth

Speaker: Mike Knauss, Managing Director, Legal & Compliance, Chief Compliance Officer – Infrastructure, Blackstone

1:30

Luncheon and end of conference



For program information:
Kellie Green
kellie.g@pei.group

For sponsorship opportunities:
Josh Stoller
joshua.s@pei.group

For registration queries:
Customer Services
customerservice@pei.group