

# Private Fund Compliance Regulatory Forum

## Private Fund Compliance Regulatory Forum 2025 Agenda

May 21-22, 2025

JW Marriott, Washington, DC

### Confirmed speakers include:

#### Keynotes:

- Daniel Faigus, Senior Specialized Examiner – Private Fund, U.S. Securities and Exchange Commission
- Corey Schuster, Co-Chief, Asset Management Unit, Division of Enforcement at U.S. Securities and Exchange Commission
- Hester Peirce, Commissioner, U.S. Securities and Exchange Commission

#### Speakers:

- Michael Altschuler, Partner & General Counsel, Comvest Partners
- Brian Anderson, Head of IR Network and Events, PEI Group
- Adan Araujo, Senior Managing Director and Chief Compliance Officer, Jasper Ridge Partners
- Mary Anne Capo, Chief Financial Officer & Chief Compliance Officer, Capstreet
- Doug Chiciak, Chief Compliance Officer, Lightyear Capital
- Sarah Christensen, Deputy Chief Compliance Officer, Bow River Capital
- Sarah N. Conde, General Counsel, Managing Director & Chief Compliance Officer, Providence Equity Partners
- Doug Cornelius, Chief Compliance Officer, Beacon Capital Partners
- Letti de Little, Chief Compliance Officer, Grain Management
- Chris Fadeff, Chief Compliance Officer & Vice President, Operations, Galvanize Climate Solutions
- Adam Felsenthal, General Counsel and Chief Compliance Officer, Great Point Partners
- Steven Felsenthal, General Counsel & Chief Compliance Officer, Millburn Ridgefield Corporation
- Laura Frattaroli, Deputy CCO, General Atlantic
- Melissa Gainor, Partner - Investment Funds Practice Group, Kirkland & Ellis
- James Gaven, General Counsel & Chief Compliance Officer, SK Capital Partners
- Brendan Hanifin, Partner, Ropes & Gray
- Shauna Harrison, Executive Director, Compliance, GCM Grosvenor
- Jemima John, VP, Compliance, Shamrock Capital Advisors
- Daniel Kahl, Partner - Investment Funds Practice Group, Kirkland & Ellis
- Samantha Katz, General Counsel and Chief Compliance Officer, Argand Partners
- Nicole Krea, Partner, Ropes & Gray
- Robert McGrail, Head of Legal and Compliance, DUMAC, Inc.



For program information:  
Kellie Green  
[kellie.g@pei.group](mailto:kellie.g@pei.group)

For sponsorship opportunities:  
Josh Stoller  
[joshua.s@pei.group](mailto:joshua.s@pei.group)

For registration queries:  
Customer Services  
[customerservice@pei.group](mailto:customerservice@pei.group)

# Private Fund Compliance Regulatory Forum

- Joseph Morrissey, Partner-Investment Management Group, Seward & Kissel
- Neal Prunier, Managing Director, Industry Affairs, Institutional Limited Partners Association
- Kevin Rooney, Managing Director, Senior Compliance Officer, and Associate General Counsel, Cerberus Capital Management
- Leigh Rovzar, Partner, General Counsel, and Chief Compliance Officer, BayPine LP
- Jason Scoffield, Chief Compliance Officer, Audax Group
- Usman Shakeel, General Counsel and CCO, Wind Point Partners
- David Smolen, Managing Director, General Counsel & Chief Compliance Officer, GI Partners
- Allison Soren, Chief Compliance Officer, GTIS Partners
- Ryan Toteja, Principal & Associate General Counsel, Platinum Equity
- Devi Vairavan, Director of Compliance, WM Partners
- Drew Weilbacher, Chief Compliance Officer, Managing Director, TSG Consumer

## Day 1 May 21

**8:30**                      **Registration – continental breakfast**                      **Kirkland & Ellis: Woman’s Welcome Breakfast**

**Speaker:** Melissa Gainor, Partner - Investment Funds Practice Group, Kirkland & Ellis

**9:30**                      **Chair’s opening remarks**

**9:45-10:35**                      **Opening Keynote: Hester Peirce, Commissioner, U.S. Securities and Exchange Commission**

*Join Commissioner Hester M. Peirce of the U.S. Securities and Exchange Commission for an insightful keynote address. Commissioner Peirce will provide valuable guidance to private funds as they plan for the future and anticipate the regulatory developments of 2025 and beyond.*

*Interviewed by Nicole Krea, Partner, Ropes & Gray*

### Adapting to new AML requirements: the future of private funds under FinCEN



For program information:  
Kellie Green  
[kellie.g@pei.group](mailto:kellie.g@pei.group)

For sponsorship opportunities:  
Josh Stoller  
[joshua.s@pei.group](mailto:joshua.s@pei.group)

For registration queries:  
Customer Services  
[customerservice@pei.group](mailto:customerservice@pei.group)

# Private Fund Compliance Regulatory Forum

10:35-11:25

- Developing policies and ensuring they are sufficient to meet the requirements
- Implementation of AML/CFT programs
- What are some of the specific risk metrics for unique circumstances (products, geographies, etc.)

**Speaker:** Kevin Rooney, Managing Director, Senior Compliance Officer, and Associate General Counsel, Cerberus Capital Management

**Speaker:** Doug Cornelius, Chief Compliance Officer, Beacon Capital Partners

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

**Speaker:** Brendan Hanifin, Partner, Ropes & Gray

11:25-11:45

**Networking coffee break**

## Breakout panels

11:45-12:35

**Track A: Rules | Antitrust 2.0: navigating a Trump-era revamp of HSR rules**

- Rethinking antitrust priorities: market power vs. consumer welfare
- Streamlining M&A approvals and a push for faster regulatory clearances
- Will there be adjustments to the HSR filing thresholds
- SAR Reporting

**Track B: Exams | Valuations: private equity, private debt, real estate, and illiquid assets**

- Valuation methodologies for private equity, private debt, real estate, and illiquid assets
- Ensuring accurate financial reporting, investor transparency, and compliance with SEC guidelines
- Key challenges and regulatory considerations for SEC exams

**Speaker:** Doug Chiciak, Chief Compliance Officer, Lightyear Capital

12:40-1:30

**Track A: Rules | Past, present, and future: interpreting and implementing the SEC marketing rules**

- Past: challenges and the ambiguity that led to confusion within the industry

**Track B: Exams | Cybersecurity compliance: meeting SEC expectations and protecting data**

- Conducting thorough cybersecurity risk assessments to identify potential threats to compliance and regulatory requirement



For program information:  
Kellie Green  
[kellie.g@pei.group](mailto:kellie.g@pei.group)

For sponsorship opportunities:  
Josh Stoller  
[joshua.s@pei.group](mailto:joshua.s@pei.group)

For registration queries:  
Customer Services  
[customerservice@pei.group](mailto:customerservice@pei.group)

# Private Fund Compliance Regulatory Forum

- Present: how the rules are being interpreted and enforced today and what are the pain points (for example, presentation of net performance)?
- Future: potential updates or clarifications of the rules and how private funds can minimize risk moving forward
- Implementing data security measures and ensuring the protection of client and fund data
- Developing response procedures that are compliant with legal obligations, including reporting requirements and mitigation efforts

**Moderator:** Daniel Kahl, Partner - Investment Funds Practice Group, Kirkland & Ellis

**Speaker:** Jason Scoffield, Chief Compliance Officer, Audax Group

**Speaker:** Allison Soren, Chief Compliance Officer, GTIS Partners

**Speaker:** Ryan Toteja, Principal & Associate General Counsel, Platinum Equity

**Speaker:** Samantha Katz, General Counsel and Chief Compliance Officer, Argand Partners

**Speaker:** Adam Felsenthal, General Counsel and Chief Compliance Officer, Great Point Partners

**Speaker:** Adan Araujo, Senior Managing Director and Chief Compliance Officer, Jasper Ridge Partners

1:30-2:30

## Networking luncheon

2:30-3:20

## Sustainability at a crossroads: political, economic, and regulatory challenges ahead

- How has the growing backlash against Environmental, Social, and Governance (ESG) criteria impacted the balance between achieving meaningful sustainability outcomes and delivering financial returns
- How has the EU's Sustainable Finance Disclosure Regulation (SFDR) affected U.S. fund managers?
- What role do local regulations, such as California's new ESG laws, play in shaping corporate and investor behavior, and how are businesses adapting to these evolving requirements?
- What are the emerging risks of climate-related litigation, and how might shifts in political leadership post-election affect sustainability practices, policies, and corporate accountability

**Speaker:** Letti de Little, Chief Compliance Officer, Grain Management

**Speaker:** Chris Fadeff, Chief Compliance Officer & Vice President, Operations, Galvanize Climate Solution

**Speaker:** Michael Altschuler, Partner & General Counsel, Comvest Partners



For program information:  
Kellie Green  
[kellie.g@pei.group](mailto:kellie.g@pei.group)

For sponsorship opportunities:  
Josh Stoller  
[joshua.s@pei.group](mailto:joshua.s@pei.group)

For registration queries:  
Customer Services  
[customerservice@pei.group](mailto:customerservice@pei.group)



# Private Fund Compliance Regulatory Forum

3:20-4:30

## Limited partners perspectives: complex dynamics of potential private fund deregulation

- Current regulatory landscape for private funds and the potential for deregulation
- How does the industry need to respond?
- Industry engagement strategies that could foster innovation and maintain industry standards

**Moderator:** Neal Prunier, Managing Director, Industry Affairs, Institutional Limited Partners Association

**Speaker:** Robert McGrail, Head of Legal and Compliance, DUMAC, Inc.

4:30-4:50

## Networking coffee break

4:50-5:45

## Carousel discussions: Facets of effective compliance programs

*A hybrid of the roundtable and think tank formats, groups will share best practices in three areas. Each table will report back to the whole group the key practices in one category.*

**Processes**

**People (internal & external)**

**Technology/Data Management**

**Facilitator:** Brian Anderson, Head of IR Network and Events, PEI Group

Day 2 May 22

7:30-9:00

## General Breakfast

8:00-9:00

## Webinar + Workshop: Comprehensive Preparation for SEC Exams

*This dynamic two-part session is designed to provide private fund managers and compliance professionals with essential tools and strategies for preparing for SEC exams.*

*The first part will be a comprehensive webinar taking place on March 18.*

*This second part will be an in-person workshop on how to prepare a strong day one SEC exam presentation deck taking place at the Private Fund Compliance Regulatory Forum on May 22.*



For program information:  
Kellie Green  
[kellie.g@pei.group](mailto:kellie.g@pei.group)

For sponsorship opportunities:  
Josh Stoller  
[joshua.s@pei.group](mailto:joshua.s@pei.group)

For registration queries:  
Customer Services  
[customerservice@pei.group](mailto:customerservice@pei.group)

# Private Fund Compliance Regulatory Forum

## Part II: Breakfast Workshop -

### First impressions matter: how to prepare a strong day one SEC exam presentation deck

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

**Speaker:** Sarah N. Conde, General Counsel, Managing Director & Chief Compliance Officer, Providence Equity Partners

**Speaker:** Laura Frattaroli, Deputy CCO, General Atlantic

**Speaker:** Usman Shakeel, General Counsel and CCO, Wind Point Partners

9:00-9:45

## Think Tank Sessions

*Designed to facilitate candid discussion, think tanks are closed-door sessions for GPs only. Discussions will be facilitator led and will cover top of mind issues and challenges impacting private fund compliance teams today. Delegates have the opportunity to submit topics for discussion prior to the event.*

### CCOs Think Tank (Invite & GP only)

**Facilitator:** Steven Felsenthal, General Counsel & Chief Compliance Officer, Millburn Ridgefield Corporation

**Facilitator:** Mary Anne Capo, Chief Financial Officer & Chief Compliance Officer, Capstreet

### Senior Compliance Professionals (GPs only)

**Facilitator:** Jemima John, VP, Compliance, Shamrock Capital Advisors

9:55

### Chair's opening remarks

10:00-10:50

### Keynote Fireside Chat: 2025 SEC exam readiness: focus areas, compliance tactics & emerging risks

- Key focus areas for SEC exams in the coming year and emerging risks related to cybersecurity and technology



For program information:  
Kellie Green  
[kellie.g@pei.group](mailto:kellie.g@pei.group)

For sponsorship opportunities:  
Josh Stoller  
[joshua.s@pei.group](mailto:joshua.s@pei.group)

For registration queries:  
Customer Services  
[customerservice@pei.group](mailto:customerservice@pei.group)

# Private Fund Compliance Regulatory Forum

- Tips for exam preparedness
- Ensuring compliance and mitigating enforcement risks

**Keynote speaker:** Daniel Faigus, Senior Specialized Examiner – Private Fund, U.S. Securities and Exchange Commission

**Interviewed by:** Latham & Watkins

## 10:50-11:40 Keynote Fireside Chat: SEC enforcement in private funds: understanding key trends

- How the SEC's tactics and priorities in regulating private funds have shifted over the years.
- What are the most frequent violations that lead private funds to face SEC enforcement actions?
- What recent trends are shaping SEC enforcement actions in the private fund space?

**Keynote speaker:** Corey Schuster, Co-Chief, Asset Management Unit, Division of Enforcement at U.S. Securities and Exchange Commission

**Interviewed by:** Latham & Watkins

## 11:50-12:10 Networking break

## 12:10-1:00 Peer Insight Interactive Breakout Panels

*These dynamic breakout sessions will break the mold of traditional panel discussions by offering our audience the chance to actively engage and share their own experiences at multiple points throughout the conversation. These sessions foster real-time collaboration and insightful exchanges, allowing participants to contribute directly to the discussion and learn from each other's real-world perspectives.*

### Track A: Rules | Navigating regulatory uncertainty: lessons from 2024 and preparing for new rules in 2025

- An interactive panel discussion fostering real-time collaboration and insightful exchanges on rulemaking topics such as:

### Track B: Exams | Preparing for 2025: strengthening compliance programs and navigating key exam priorities

- An interactive panel discussion fostering real-time collaboration and insightful exchanges on 2025 exam priority topics such as:



For program information:  
Kellie Green  
[kellie.g@pei.group](mailto:kellie.g@pei.group)

For sponsorship opportunities:  
Josh Stoller  
[joshua.s@pei.group](mailto:joshua.s@pei.group)

For registration queries:  
Customer Services  
[customerservice@pei.group](mailto:customerservice@pei.group)

# Private Fund Compliance Regulatory Forum

- how compliance teams managed the challenges of preparing for overturned regulatory obligations in 2024
- how to effectively prepare for new regulations expected in 2025

**Speaker:** Sarah Christensen, Deputy Chief Compliance Officer, Bow River Capital

**Speaker:** James Gaven, General Counsel & Chief Compliance Officer, SK Capital Partners

**Speaker:** Drew Weilbacher, Chief Compliance Officer, Managing Director, TSG Consumer

- Emerging financial technologies
- Cryptoassets
- Regulations S-ID and S-P
- Operational Resiliency
- Regulation Systems Compliance and Integrity (SCI)

1:00

**Luncheon & End of Conference**



For program information:  
Kellie Green  
[kellie.g@pei.group](mailto:kellie.g@pei.group)

For sponsorship opportunities:  
Josh Stoller  
[joshua.s@pei.group](mailto:joshua.s@pei.group)

For registration queries:  
Customer Services  
[customerservice@pei.group](mailto:customerservice@pei.group)