

SULLIVAN & CROMWELL LLP

KENNETH M. RAISLER

Kenneth M. Raisler is Head of Sullivan & Cromwell's Commodities, Futures and Derivatives Group. The Group is responsible for a full range of regulatory, transactional, compliance and litigation advice in the commodities, securities and banking areas to its brokerage, investment banking, banking and investment and commercial clients. Mr. Raisler is a partner in the firm's New York office.

Mr. Raisler is a graduate of Yale University and New York University School of Law. Mr. Raisler was an Assistant United States Attorney for the District of Columbia in the Criminal and Civil Divisions. He then joined the Commodity Futures Trading Commission and was the General Counsel of the Commission from 1983 to 1987. He was a member of the Working Group of The Group of Thirty Derivatives Project, 1992-1993. He is currently a member of the Board of Directors of the Futures Industry Association and the Commodity Futures Trading Commission's Technology Advisory Committee.

As counsel to a small group of hedge fund managers, Mr. Raisler developed the report entitled Sound Practices for Hedge Fund Managers in response to the demise of LTCM. As counsel to the Managed Funds Association, he prepared Preliminary Guidelines for Hedge Funds and Hedge Fund Managers on Developing Anti-Money Laundering Programs. He currently is counsel to the Hedge Fund Advisory Committee of the Managed Funds Association.