

**Stu Porter, Principal**  
**Sowood Capital Management LP**

Mr. Porter received a Bachelor of Arts degree in Economics from the University of Michigan in 1987 and his M.B.A from the University of Chicago, Graduate School of Business in 1994. From 1987 to 1989 Mr. Porter was employed by Cargill Incorporated in Minnetonka, Minnesota as a trader in the Financial Markets Division. From 1990 through 1994, Mr. Porter was a self-employed trader at the Chicago Board of Trade. Upon receiving his M.B.A in 1994, Mr. Porter joined the J. Aron Division of Goldman Sachs as an associate in the metals division. While at J. Aron he worked on the Goldman Sachs Commodity Index desk within the metals group. From 1995 to 1996 Mr. Porter worked as the European time zone trader for Bacon Investments. Since 1996, Mr. Porter has been employed as a Vice President and Portfolio Manager for commodities at Harvard Management Company. At HMC, Mr. Porter focused on relative value transactions in commodities and structured private transactions in the commodity sector. The private transactions include investments in pipelines, hedged oil & gas reserves, both retail and wholesale energy providers as well as distressed investments in the metals sector. All of the private investments have been driven by either implementation of commodity hedges as risk mitigants or the implementation of “real option” analysis.