



STRATEGAS

8th Annual Global Macro Conference

New York Athletic Club, New York

Wednesday, March 19, 2014 - Wednesday, March 19, 2014



Steve Einhorn

Vice Chairman Omega Advisors



Howard Marks

Chairman Oaktree Capital
Management



Richard L. Chilton, Jr.

Chairman & CEO Chilton
Investment Company



Robert Doll

Senior Portfolio Manager
Nuveen Asset Management



General David Petraeus

Chairman
KKR Global Institute



Mitchell Julis

Co-Founder & Co-Chairman
Canyon Partners



Mario Gabelli

Founder, Chairman
Gabelli Asset Management
Company Investors



Dan Clifton

Partner
Strategas Research Partners



Wednesday, March 19, 2014

Registration & Breakfast

08:00 AM to 08:40 AM

New York Athletic Club, New York

Thursday, March 20, 2014

Guest Welcome

08:40 AM to 08:45 AM

New York Athletic Club, New York

- **Dan Clifton**
Partner
Head of Policy Research
Strategas Research Partners
-

Friday, March 21, 2014

Fireside Chat with General David Petraeus

08:45 AM to 10:00 AM

New York Athletic Club, New York

Strategas' head of policy research, Dan Clifton, moderates a fireside chat with former Director of Central Intelligence, General David Petraeus

- **General David Petraeus**
Chairman
KKR Global Institute
 - **Dan Clifton**
Partner
Head of Policy Research
Strategas Research Partners
-

Saturday, March 22, 2014

Steve Einhorn

10:15 AM to 11:00 AM

New York Athletic Club, New York

- **Steve Einhorn**
Vice Chairman
Omega Advisors
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Sunday, March 23, 2014

Richard Chilton

11:00 AM to 11:15 AM

New York Athletic Club, New York

- **Richard L. Chilton. Jr.**
Chairman & CEO
Chief Investment Officer
Chilton Investment Company
-



Monday, March 24, 2014

Luncheon Keynote with Howard Marks

12:00 PM to 01:15 PM
New York Athletic Club, New York

Lunch will be served in the Main Dining Room (11th Floor)

- **Howard Marks**
Chairman
Oaktree Capital Management
-

Tuesday, March 25, 2014

Mitchell Julis

01:30 PM to 02:15 PM
New York Athletic Club, New York

- **Mitchell Julis**
Co-Founder & Co-Chairman
Co-Chief Executive Officer
Canyon Partners
-

Wednesday, March 26, 2014

Mario Gabelli

02:15 PM to 03:00 PM
New York Athletic Club, New York

- **Mario Gabelli**
Founder, Chairman
& Chief Executive Officer
Gabelli Asset Management Company Investors
-

Thursday, March 27, 2014

Robert Doll

03:15 PM to 04:00 PM
New York Athletic Club, New York

- **Robert Doll**
Senior Portfolio Manager
Chief Equity Strategist
Nuveen Asset Management
-

Friday, March 28, 2014

Kick-off Dinner & Equity Market Discussion Panel, Harvard Club

06:00 PM to 08:00 PM
New York Athletic Club, New York

Strategas analysts Jason Trennert, Nicholas Bohnsack and Chris Verrone welcome conference attendees to New York and engage in a discussion, moderated by Strategas chief economist Don Rissmiller, on the current state of global equity markets over dinner at the Harvard Club



SPEAKERS



Steve Einhorn

Vice Chairman
Omega Advisors

Steve is Vice Chairman of Omega Advisors, Inc., a New York based long/short equity hedge fund. He joined Omega in 1999.

Steve became a limited partner of Goldman, Sachs & Co. at the end of 1998. Before that, he was Goldman Sachs' partner-in-charge of the Global Investment Research Department and Co-Chairman of the Investment Policy Committee. He became a partner in 1986 and a managing director in 1996.

Prior to joining Goldman, Sachs & Co. in 1977, he was a manager of the Common Stock Department at Prudential Insurance Company.

He was a member of the editorial board of the *Financial Analyst Journal* and has published many articles in financial publications. He is a past member of the Board of Directors of the New York Society of Security Analysts and was a Trustee of the Securities Industry Institute. For 16 consecutive years ending in 1994, Steve was a member of the *Institutional Investor* "All-America Research Team".

He is currently a member of the Board of Trustees of Mount Sinai School of Medicine and Mount Sinai Hospital. He is also a member of the New York City Opera Investment Committee.

Steve received an M.S. in finance from the University of Illinois in 1972 and a B.A. from Rutgers in 1970. He resides in New York City with his wife, Shelley. He and his wife have two children and four grandchildren.



Howard Marks

Chairman
Oaktree Capital Management

Since the formation of Oaktree in 1995, Mr. Marks has been responsible for ensuring the firm's adherence to its core investment philosophy, communicating closely with clients concerning products and strategies, and managing the firm. From 1985 until 1995, Mr. Marks led the groups at The TCW Group, Inc. that were responsible for investments in distressed debt, high yield bonds, and convertible securities. He was also Chief Investment Officer for Domestic Fixed Income at TCW. Previously, Mr. Marks was with Citicorp Investment Management for 16 years, where from 1978 to 1985 he was Vice President and senior portfolio manager in charge of convertible and high yield securities. Between 1969 and 1978, he was an equity research analyst and, subsequently, Citicorp's Director of Research. Mr. Marks holds a B.S.Ec. degree cum laude from the Wharton School of the University of Pennsylvania with a major in finance and an M.B.A. in accounting and marketing from the Booth School of Business of the University of Chicago, where he received the George Hay Brown Prize. He is a CFA® charterholder and a Chartered Investment Counselor. Mr. Marks serves on the Board of Trustees of the University of Pennsylvania and from 2000 to 2010 was Chairman of its Investment Board.



Richard L. Chilton, Jr.

Chairman & CEO
Chief Investment Officer
Chilton Investment Company

Richard L. Chilton, Jr. is the founder, Chairman, CEO and Chief Investment Officer of Chilton Investment Company. Since founding Chilton Investment Company in 1992, Mr. Chilton has built a team of investment professionals focused on building wealth in favorable markets and preserving capital in declining markets. In addition, Mr. Chilton is the founder, Chairman and Chief Investment Officer of Chilton Trust Company, which in April 2012 was the first company in eight years to be awarded a trust charter in Florida. Under Mr. Chilton's leadership, Chilton Investment Company has developed a commitment to value-oriented, fundamental research and disciplined portfolio management and has grown into a multi-product platform including the Flagship fund managed by Mr. Chilton, as well as European Equities, Small Cap Equities, Global Natural Resources, Asian Equities, and a Multi-Strategy Fund.

Prior to forming Chilton Investment Company, Mr. Chilton was a managing director of Allen Value Incorporated and a vice president and equity portfolio manager at Alliance Capital Management Corporation. Mr. Chilton began his career in the Mergers and Acquisitions group at Merrill Lynch and Company.

Mr. Chilton is vice chairman of The Metropolitan Museum of Art, a trustee of the Classic American Homes Preservation Trust, and a trustee emeritus of the Robin Hood Foundation, all located in New York.

He is also chairman emeritus of Greenwich Academy, a day school for girls located in Greenwich, CT. He is also the founder and chairman emeritus of The Darien Foundation for Technology & Community which focuses on and provides grants for technology initiatives in schools, libraries and educational centers.

Mr. Chilton is a former trustee of The Henry Francis du Pont Winterthur Museum, The Boys Club of New York, and from 1994 to 2002 he was a trustee and chairman of the Investment Committee for Historic Hudson Valley, a foundation focusing on historic preservation in the Hudson River Valley.

Mr. Chilton received his B.S. in Finance and Economics from Alfred University.



Robert Doll

Senior Portfolio Manager
Chief Equity Strategist
Nuveen Asset Management

Bob Doll is Chief Equity Strategist and Senior Portfolio Manager at Nuveen Asset Management. Bob manages the Large Cap Equity Series and is Co-Manager of the Stable Growth strategy.

Prior to joining Nuveen Asset Management in 2012, Bob held similar roles at other large asset management firms, including serving as Chief Equity Strategist at Blackrock, President and Chief Investment Officer of Merrill Lynch Investment Managers (MLIM) and Chief Investment Officer of Oppenheimer Funds, Inc. He has 33 years of portfolio management experience, received a B.S. in Accounting and a B.A. in Economics from Lehigh University and an M.B.A. from the Wharton School of the University of Pennsylvania. He is a Certified Public Accountant and a Chartered Financial Analyst. Bob appears regularly on CNBC, Bloomberg TV and Fox Business News discussing the economy and markets.



General David Petraeus

Chairman
KKR Global Institute



General David H. Petraeus (U.S. Army, Retired) is the Chairman of the KKR Global Institute, a Visiting Professor of Public Policy at CUNY's Macaulay Honors College, a Judge Widney Professor at the University of Southern California, a Senior Fellow at Harvard University's Kennedy School of Government and a member of the advisory boards of several veterans' organizations. General Petraeus previously served 37 years in the U.S. military, including as commander of coalition forces in Iraq and Afghanistan and as commander of the U.S. Central Command. Following retirement from the military in August 2011, he served for 14 months as the Director of the CIA.

General Petraeus was born and raised in Cornwall-on-Hudson, New York. He was commissioned an infantry officer following graduation with distinction from the U.S. Military Academy in 1974. He was the General George C. Marshall Award winner as the top graduate of the U.S. Army Command and General Staff College class of 1983 and subsequently earned MPA and Ph.D. degrees in international relations from Princeton University's Woodrow Wilson School of Public and International Affairs. He later taught international relations and economics as an assistant professor at the U.S. Military Academy and completed a fellowship at Georgetown University's Institute for the Study of Diplomacy.

During his military career, General Petraeus served in Cold War Europe, the United States, Central America, Haiti, Bosnia, Kuwait, Iraq and Afghanistan. In the decade that followed the 9/11 attacks, he was deployed for nearly 7 years, culminating his career with six straight commands, five of which were in combat.

General Petraeus commanded the 101st Airborne Division during the fight to Baghdad in 2003 and throughout the first year in Iraq, during which the Division was noted for having achieved a unique degree of success through a comprehensive counterinsurgency approach.

He returned to Iraq in June 2004, having left only a few months earlier, to establish and lead both the Multi-National Security Transition Command-Iraq and the NATO Training Mission-Iraq, completing that tour in September 2005.

General Petraeus is most widely known for his roles in the subsequent several years. On returning to the United States following his second tour in Iraq, he oversaw significant improvements in the U.S. Army's preparation of leaders and units for deployment to Iraq and Afghanistan, including guiding the development of the Army/Marine Corps field manual on counterinsurgency. He then returned to Iraq to command the Surge and guide the implementation of the counterinsurgency manual's concepts. During his 19-1/2-months at the helm of the Multi-National Force-Iraq, violence was reduced by 90%, Iraqi forces were reformed and expanded, and transition of tasks to Iraqi forces was commenced.

After returning from Iraq in the fall of 2008, General Petraeus took command of the U.S. Central Command, overseeing the operations of all U.S. forces in the Middle East and Central and South Asia.

In early July 2010, General Petraeus deployed again, this time to command the NATO International Security Assistance Force and U.S. Forces in Afghanistan. During the subsequent year, the momentum of the Taliban was halted, development of the Afghan Security Forces was accelerated and transition of tasks to Afghan forces was begun, all while preventing the reestablishment of the Al Qaeda sanctuaries in Afghanistan that existed when the 9/11 attacks were planned there.

Following retirement from the military, General Petraeus served as the Director of the CIA, leading the Agency during a period that saw significant achievements in the global counter-terrorism effort, initiation of a comprehensive strategic plan to guide the Agency, conduct of an effort to increase worldwide human intelligence coverage, establishment of the Agency's Economic Security Center and commencement of a number of initiatives to increase the Agency's investments in its human capital.

General Petraeus has received numerous U.S. military, State Department, NATO and United Nations awards and decorations. He also has been decorated by 13 foreign countries.



Mitchell Julis

Co-Founder & Co-Chairman
Co-Chief Executive Officer
Canyon Partners

Mitchell R. Julis is Co-Founder, Co-Chairman and Co-CEO of Canyon Partners, LLC, a leading global alternative asset management firm headquartered in Los Angeles, California. Canyon manages over \$24 billion in assets, specializing in credit-oriented investments for institutional investors worldwide. Canyon's investment strategies focus on bank debt, distressed debt, high yield and convertible bonds, securitized assets, direct investments, arbitrage and value equities. Canyon also invests in real estate through Canyon Capital Realty Advisors and the Canyon Johnson Urban Fund, and in emerging market debt securities through ICE Canyon LLC.

Mr. Julis is a graduate of the Woodrow Wilson School at Princeton University (B.A., *magna cum laude*, Phi Beta Kappa), Harvard Law School (J.D., *magna cum laude*) and Harvard Business School (M.B.A., honors). He serves on the Advisory Council for the Julis Rabinowitz Center for Public Policy and Finance at the Woodrow Wilson School of Public and International Affairs at Princeton University. He is also a Member of the Governing Board for The Institute for New Economic Thinking, the Asia Society Board of Trustees, and the Technion-Cornell Innovation Institute Advisory Council.



Mario Gabelli

Founder, Chairman
& Chief Executive Officer
Gabelli Asset Management Company Investors

Mario J. Gabelli is Chairman, Chief Executive Officer of GAMCO Investors, Inc., a New York Stock Exchange listed company that is a widely recognized provider of investment advice to alternative investments, mutual funds, institutional and private wealth management. GAMCO Investors, Inc. is listed on the New York Stock Exchange.

Mr. Gabelli founded the firm in 1977 as an institutional broker-dealer. It has since grown into the diversified financial services corporation it is today.

Mr. Gabelli is a summa cum laude graduate of Fordham University and holds an MBA degree from Columbia University Graduate School of Business, and an Honorary Doctorate Degree from Roger Williams University in Rhode Island and Fordham University.

He is a leading proponent of the Graham & Dodd School of securities analysis. He is a pioneer in applying Graham & Dodd's principles to the analysis of cash generating, franchise companies in a wide range of industries. His proprietary Private Market Value with a Catalyst™ methodology is now an analytical standard in the value investing community.

In addition to his own company, Mr. Gabelli is Chairman of LICT Corporation. He is also a member of:

- The Board of Oversees of Columbia University Graduate School of Business;
- The Board of Trustees of Boston College
- The Board of Trustees of Roger Williams University
- A member of the Board of Directors of:
 - The American-Italian Cancer Foundation;
 - The Foundation for Italian Art & Culture.
- Trustee of:
 - The Winston Churchill Foundation of the United States, which encourages scientific and technological talent by providing scholarships and fellowships to outstanding graduate students and professors to study and do research at Churchill College, Cambridge, England;
 - E.L. Wiegand Foundation in Reno, Nevada, which supports programs for education, health, community and cultural affairs;
- A member of The Economic Club of New York
- A former member of:
 - The Board of Directors of The National Italian American Foundation;
 - The Board of Directors of Mentor/National Mentoring Partnership;
 - The Board of Directors of the Bruce Museum;
 - The Board of Governors of the American Stock Exchange;
 - The Board of Trustees of Fairfield University;
 - The Board of Trustees of Fordham Preparatory School;



- Former Chairman, Patron's Committee for the Immaculate Conception School, the largest parochial school in the Bronx, with more than 800 students;

- Former head of Lake Isle Association

- The Eastchester Zoning Board

• Former Commissioner of the New York State Christopher Columbus Quincentenary Commission; Recipient of:

- The Columbus Citizens Foundation Award for Business and Education in 1994;

- The 1996 Ellis Island Medal of Honor for Business Leaders;

- The South Bronx Educational Foundation's Distinguished Public Service Award, November 2000;

- Sacred Heart University's Discovery Award, April 2005;

• Cavaliere of the Italian Legions of Merit;

• Fordham University's Founder's Award, March 2010;

• Boston College President's Medal for Excellence, April 2012;

• Grand Marshall of the Columbus Day Parade, October 2012.

Mr. Gabelli has served as Dinner Chairman for:

- The Boston College Tribute Dinner (twenty + years);

- The Futures in Education Foundation's Tenth Annual Scholarship Fund Celebration;

- Co-Chair Columbia University Graduate School of Business Annual Dinner;

- Co-Chair The National Italian American Foundation Dinner;

- Chairmen for Fordham University's Founder's Dinner.

Mr. Gabelli has been a frequent commentator on CNBC, CNN, Fox Business and Bloomberg News. He has appeared ten times on "Wall Street Week with Louis Rukeyser." Mr. Gabelli is often written about in the financial print media including Barrons, Institutional Investor, Business Week, Fortune, Forbes, Money and Changing Times. He was Morningstar's Portfolio Manager of the Year in 1997 and is a member of Barron's All Star Century Team. He has also contributed articles to investment publications such as the Financial Analysts Handbook. Mr. Gabelli was named Money Manager of the Year by Institutional Investor for 2011.



Dan Clifton

Partner

Head of Policy Research

Strategas Research Partners

Mr. Clifton is a Partner at Strategas and the head of the Firm's DC office. He directs its legislative and public policy research efforts. Prior to joining Strategas he served as Executive Director of the American Shareholders Association (ASA), a non-partisan, non-profit organization which analyzes public policy affecting shareholders.

His research and political analysis on the interaction between legislation, policy and capital markets has been widely cited in the media. Mr. Clifton and his team have been recognized by *Institutional Investor* magazine in their annual survey for the past five years.

Prior to joining the ASA, Mr. Clifton served as Chief Economist and Federal Affairs Manager for Americans for Tax Reform and as a senior staff member in two gubernatorial administrations working on economic issues. Mr. Clifton received a MS in Economics and Public Finance from Rutgers University and a BA in Urban Planning and Policy Development also from Rutgers.