

Mid-Atlantic Hedge Fund Association

Invites you to join us for our second quarter 2004 program:

Tapping Offshore Markets

Experienced industry representatives will discuss marketing strategies, investor criteria, tax and structural considerations for raising offshore funds. Speakers will include:

Panelists:

Scott S. Anderson, CPA

Member, Arthur F. Bell, Jr. & Associates

Michael Finnell

Managing Partner, MIT Associates

Joseph M. Herman

Principal, Atlantic-Pacific Capital

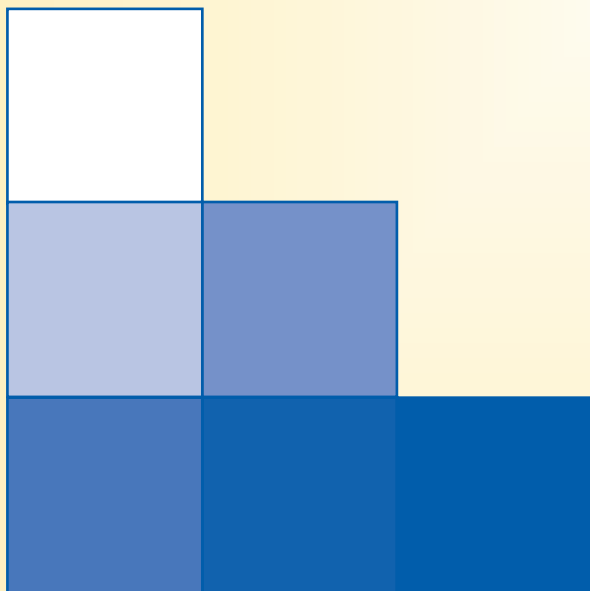
Daniel S. Kalish

Vice President, Fund Accounting & Administration, PFPC

Moderator:

Christopher C. Geczy

Assistant Professor of Finance
The Wharton School, University of Pennsylvania



Date & Time:

Thursday, June 3, 2004

4:00 PM - 7:00 PM

Location:

The Union League of Philadelphia
140 South Broad Street
Philadelphia, PA

Schedule:

3:30 PM - 4:00 PM - Registration

4:00 PM - 6:00 PM - Program

7:00 PM - 8:00 PM - Cocktails

RSVP:

On-line: www.mahfa.org

Directions and transportation options are also available at www.mahfa.org.

Space is limited. Registration at the event will be subject to available capacity.

Guest Fee:

For guests who are not members, there is a \$50 guest fee. To confirm your registration, please send your check payable to Mid-Atlantic Hedge Fund Association to:

Jim Stangroom
Arthur F. Bell, Jr. & Associates
201 International Circle
Suite 200
Hunt Valley, MD 21030

The fee paid by a guest may be applied to membership dues upon application within 30 days after the program.

MAHFA Mid-Atlantic Hedge Fund Association

The objective of the Mid-Atlantic Hedge Fund Association is to promote industry development and understanding among managers, investors, service providers and academics in the mid-Atlantic U.S. region. The association was established in 2002 as a nonprofit corporation. We offer a professional environment for constructive dialogue among members through educational programs, seminars, networking events and other services designed to facilitate communication within our regional hedge fund community. For more information, please visit www.mahfa.org.