

OVER THE HEDGE

HFA Appoints Directors of New Chapter

Victor Hugo Rodriguez, chief executive officer of LatAm Alternatives, was named by the Hedge Fund Association as director of its new Latin American regional chapter. **Marcia Rothschild**, head of BNP Paribas Securities Services Brazil, and **Otavio Vieira**, managing director and chief investment officer at **Safdié Gestão de Patrimônio**, were named as co-directors of the Brazilian chapter.

Juan Luis Rivera, partner at **Moneda Asset Management**, was chosen as director of the Chilean chapter and **Daniel Osorio**, chief executive officer of **Andean Capital Management**, was named director of the Colombian chapter.

—Kelly Bit

SAC Closes on Manhattan Office Deal

Steven A. Cohen's SAC Capital Management is close to a deal to take three floors at 510 Madison Avenue in Manhattan, the Observer reported. The lease could include naming rights to the building, which has one tenant, **Senator Investment Group**, the paper reported.

SAC's current New York office is at nearby 540 Madison Avenue.

—Nathaniel E. Baker

Highest-Paid Managers Earned \$22 Bln

The highest-paid U.S. hedge-fund managers at some of the biggest and best-performing funds earned about \$22 billion last year, according to an annual ranking published by AR Magazine.

That sum makes 2010 the third-best year for managers on record after 2009, when the group earned \$25.3 billion, and 2007, when managers got \$22.3 billion, the magazine said.

Person	Firm	2010 estimate
1. John Paulson	Paulson & Co.	\$4.9 billion
2. Ray Dalio	Bridgewater Associates	\$3.1 billion
3. James Simons	Renaissance Technologies	\$2.5 billion
4. David Tepper	Appaloosa Management	\$2.2 billion
5. Steve Cohen	SAC Capital Advisors	\$1.3 billion
6. Edward Lampert	ESL Investments	\$1.1 billion
7. Carl Icahn	Icahn Capital	\$900 million
8. Bruce Kovner	Caxton Associates	\$640 million
9. George Soro	Soros Fund Management	\$450 million
10. Paul Tudor Jones	Tudor Investment Corp.	\$440 million

Source: AR magazine

—Kelly Bit

DiMenna, Wife Fund Orchestra Space, Robin Hood

BY PATRICK COLE

When hedge-fund manager **Joe DiMenna** was looking for a symphony to support more than a decade ago, the Orchestra of St. Luke's in New York caught his ear.

Founded in 1975 at Manhattan's Church of St. Luke in the Fields, and made up of freelancers and Juilliard School alumni, it performed at Carnegie Hall with stars such as Yo-Yo Ma and **Renee Fleming**. Yet it had no venue to call home and was forced to practice in basements and borrowed spaces.

After the orchestra decided to launch a capital campaign of \$50 million, including \$37 million for its own rehearsal hall, DiMenna and his wife, Diana, made a lead gift of \$5 million in 2007. Last month, St. Luke's musicians rehearsed in their new home, the DiMenna Center for Classical Music.

"It was just a great idea proposed to us by a really sound organization that had done its work and had a plan that made sense," said **Diana DiMenna** as she stood next to her husband at the center. "It was about creating something that's really needed."

The orchestra acquired and renovated

space in the Baryshnikov Arts Center on Manhattan's West 37th Street. It includes the 3,395-square-foot Mary Flagler Cary Hall, big enough to host recording sessions and special events, and the 1,600-square-foot Norman S. Benzaquen Hall, named after the orchestra's board chairman. There are also two practice rooms and a learning and media studio.

"We often say about the Dimennas' gift that it was catalytic," **Katy Clark**, the orchestra's president and executive director, said in an interview. "Not only was it a gift of enormous generosity, but they are incredibly intelligent philanthropists."

A championship chess player in his teens, DiMenna made his fortune as a portfolio manager specializing in long/short investing strategies. He ranked 13th on Alpha Magazine's list of top-paid hedge-fund managers in 2007, with an estimated \$450 million in annual compensation.

The center gives the DiMennas, who also support Jazz at Lincoln Center, the New York Historical Society and the Robin Hood Foundation, an even larger profile on New York's cultural scene. Their name appears on the marquee outside the Baryshnikov Center.

"We split our board commitments so that

one of us isn't too overcommitted," said Diana DiMenna. "We're a package deal."

Born in Bridgeport and raised in Trumbull, Connecticut, DiMenna said, "Music was always playing in my household, and I started taking music lessons in the first grade."

At Fairfield University, in Connecticut, where he studied finance, he shared his investment ideas by writing letters to his idol **Martin Zweig**, founder of **Zweig Investors**. DiMenna then worked for Zweig as an intern, and in 1984 the two started a hedge fund with \$2.5 million. DiMenna is now managing director of the fund, **Zweig-DiMenna Associates Inc.**

Around 1998, Benzaquen, a partner at **Gilder Gagnon Howe & Co.**, introduced the DiMennas to St. Luke's. "It was the passion of the musicians, and they appeared to be having a great time," DiMenna said. "They were making eye contact and really having fun doing it, and that made a big impression."

Orchestra of St. Luke's performs the works of Prokofiev, Tchaikovsky and Dvorak at Carnegie Hall, 57th Street and Seventh Avenue in Manhattan, on April 6 at 7:30 p.m. Information: <http://www.oslmusic.org/concerts-a-tickets/calendar> or +1-212-247-7800).