

# The Daily Telegraph

## Rocking around the hedge fund tree

By James Quinn in New York

Last Updated: 10:43am BST 19/10/2007

What do you get if you put two rival hedge fund managers in a room? Silence.

What do you get if you put 1,000 hedge fund managers and assorted hangers-on in a basement bar the size of a small warehouse just off New York's Times Square? About 110 decibels, if last night's Hedge Fund Rocktoberfest is anything to go by.

Disproving the old adage that hedge fund managers hate nothing more than being in the same room as one another, the assembled throng came together in the name of music and charity, as hedgeie after hedgeie mounted one of two stages to sing or strum their heart out.

This was no amateur night, however. After all, you don't hire BB King's jazz club for the evening unless you're expecting music of a certain quality.



**Gravitas playing at Rocktoberfest**

Whether U2's "New Years Day" and the other assorted covers which were the musical mainstay of the evening were high quality remains open to question – but at least the spirit was willing.

So much so that 25 bands had competed for the main seven slots available. The night's organisers, led by Lazard Asset Management's Chris Heasman, took it so seriously as to stage a "band-off" a month ago to decide which bands should appear.

Heasman himself plays in the "The Subscribers," along with fellow organiser Meade Welles, the head of hedge fund Octagon Asset Management.

Welles also happens to be the founder of A Leg to Stand On, a charity raising money for children with limb disabilities.

The charity will be the recipient of the \$350,000 or so Heasman and Welles were hoping to raise last night through a mixture of \$200-a-head tickets, corporate sponsorship and charity auctions.

Music aside, the calibre of those present was impressive, with the hedge fund roll of honour including Polygon, Jacobs Asset Management and Blackstone's Park Hill.

And where there are hedgies, there are advisers, and so little surprise that banks including Goldman Sachs and Deutsche were on show in full force, not to mention the usual smattering of accountants, lawyers and headhunters.

Most present seemed to be having a fun – if noisy – night, with the highlight for many the appearance of "The Subscribettes," a dance troupe modelled on the "Rockettes," who wow the crowds at nearby Madison Square Gardens every Christmas.

It may be two months until the festive season is upon us, but for one night only, the spirit of goodwill to all men – and in particular sick children – was firmly on show among New York hedge fund community.

Information appearing on telegraph.co.uk is the copyright of Telegraph Media Group Limited and must not be reproduced in any medium without licence. For the full copyright statement see [Copyright](#)

<http://www.telegraph.co.uk/money/main.jhtml?xml=/money/2007/10/19/bcnhedge119.xml>