

It is with special joy and pride that I announce our 2007 Family Program, for it marks the tenth anniversary of our Family Office Forum: Challenges in Wealth Management. It has been my privilege over this period to engage in work that I have found so rewarding and in which I have developed friendships with so many of you as NMS has created our meetings for the family office community. Many of you have shared with me that you consider this forum to be of great service, as the diverse and content-rich discussions on myriad subjects exploring investing and managing wealth have enhanced your knowledge and decision-making ability in achieving the vital mission of your preserving and growing your family's wealth. This has given me a great sense of satisfaction, as I am ever mindful that your responsibility as custodians of the fiscal health of your family and its legacy are complex and challenging ones.

As NMS has continued to grow and transform over the years it has been with the support and participation of many people; chairmen, advisory board members, informal advisors, speakers, and sponsors have all played an important role in the development of this unique community which comes together under the NMS platform. Many who have spoken on our programs and who have taken on leadership roles have done so in the spirit of kinship and camaraderie, with a willingness to share knowledge and expertise with other families to the benefit of all who participate.

Most of all I appreciate the trust you have placed in me and value our relationship greatly. I look forward to serving you with excellence in the many years ahead. Please join us once again as we gather in Palm Beach for our annual Family Office Forum. The program, focused on the most compelling issues facing family members and family office executives today, is matched with an exceptional speaker faculty of the caliber you've come to expect from NMS. It will be my pleasure to see you in Palm Beach on March 11.

Sincerely,

A handwritten signature in black ink, appearing to read 'Nancy M. Szigethy', written over a horizontal line.

Nancy M. Szigethy
Founder and Chief Executive Officer

Forum Faculty

FORUM HOST

Nancy M. Szigethy
Founder and
Chief Executive Officer
NMS Management, Inc.

FORUM CHAIRMEN

Conley Brooks, Jr.
President
Brooks Associates, Inc.

Dorothy Collins Weaver
Chairman and Chief Executive Officer
Collins Capital

Harry F. Martin
President
Family Advisors, LLC

FORUM CHAIRMAN EMERITUS

Peter E. "Tony" Guernsey, Jr.
President
Wilmington Trust FSB,
New York

KEYNOTE ADDRESSES

Byron Wien
Chief Investment Strategist
Pequot Capital Management, Inc.

Niall Ferguson
Professor
Harvard Business School, The Hoover
Institution & Author

General Tony Zinni
United State Marine Corps (Retired)

SPECIAL ADDRESSES

Joe Barnes
James A. Baker III Institute for Public
Policy
William Marsh Rice University

Zanny Minton Beddoes
Washington Economics Editor
The Economist

Steven M. Galbraith
Limited Partner
Maverick Capital

David Hale
Chairman
Economist
Hale Advisers LLC

Daniel H. Stern
Chief Executive Officer
Reservoir Capital Group

FEATURED SPEAKERS

Kátia Cristina de Rezende Barbosa
The Nova America Family & Familiare

Jonathan Bemis
Manager
Management Systems
Bemis Manufacturing Company

Peter Bemis
President and Chief Operating Officer
Bemis Manufacturing Company

David P. Berkowitz
Managing Member of the General
Partner
Festina Lente Investment Management, LP

Tim Brosnan
Chairman
The Brosnan Family

Charles B. Burkhardt, Jr.
Founder
Rosemont Investment Partners, LLC

Alex M. Cook
Chief Executive Officer and
Chief Investment Officer
Fortress Partners Fund

Sanford F. Crystal
Executive Vice President
Frank Crystal & Co., Inc.

Silvia Fazio, PhD
Partner
Collyer Bristow solicitors LLP
London office

Brian R. Feurtado
Director
BlackRock

Carla Maria Carvalho Fontana
The Sadia Family & Famigliare

Bennett Goodman
Senior Managing Member
GSO Capital Partners L.P.

Katherine Hayes
Assistant Investment Manager
HRK Group, Inc.

Gailen Krug
Vice President and Chief
Investment Officer
Waycrosse, Inc.

Donald W. Lindsey
Chief Investment Officer
The George Washington University

Scott A. Lupkas
Chief Investment Officer
Verdis Wealth Management

Verónica Maldonado
Executive Director
GEM Family Office

Paulo Melo
Tavares de Melo Family Office

Judith W. O'Connell
Managing Partner and
Chief Operating Officer
Champlain Investment Partners, LLC

Thomas G. Ricks
President and Chief Executive Officer
H&S Ventures, LLC

William M. Rose
President and Chief Investment Officer
Okabena Investment Services, Inc.

Joseph M. Samulski
Managing Director
The Bank of New York

Karim A. Shariff
Founder and Partner
Saffron Capital Partners

Elizabeth R. Varet
Chairman
American Securities, L.P.

Eric Weinstein
Chief Investment Officer
Lehman Brothers Alternative
Investment
Management LLC

René A. Werner
Founder and Managing Director
Werner & Associates - International

Marianne Wilder Young
President
Market Street Trust Company

ABOUT NMS FAMILY FORUMS

NMS works to fulfill the needs and aspirations of the family office community through the development of an exclusive network of families of exceptional wealth, family office executives and key industry professionals that serves as a resource to help develop their understanding of wealth management issues. As part of its mission, NMS provides forum participants with opportunities to learn about leading-edge trends and best practices, as well as to collaborate with other families, in order that they may share insights and experiences that help develop their understanding of wealth enhancement, wealth preservation, private philanthropy and portfolio management in a “safe,” non-commercial setting of peers. As a leading source of unbiased educational forums, NMS is your bridge to understanding the issues and challenges facing families of substantial private wealth.

Schedule

Sunday, March 11, 2007

A Special Afternoon Dedicated to
Our Individual Family Offices

PRIVATE CLOSED-DOOR SESSIONS FOR INDIVIDUAL FAMILY OFFICES AND FAMILY MEMBERS ONLY

12:30 pm

Registration for Sunday Afternoon
Program Only

Open only to family members and individual family office executives. Both U.S.-based and International Families are welcome to join this closed-door session which will be conducted in a protected environment to allow families to meet each other as the four day forum begins.
(Please note registration for all other registration options will be on Monday at 7:30 am.)

1:00 pm

Opening Remarks for Families
and Individual Family Office
Executives Only

Welcome and Introduction to the Forum
Nancy M. Szigethy, NMS Management, Inc.

Chairman for the Day: Dorothy Collins Weaver, Collins Capital

1:15 pm

Embracing Diversity in the Family
Office

The objective of this presentation is to discuss with the participants the issues that arise from individual choices within the collective family system, which affect the unity of the family and its integrity. How the family office can and must face choices regarding the behavior of family members that are involved or not in the management of the company and do not act within mainstream values of the family like religious and cultural personal decisions. Practical aspects of integrating these individuals in order to insure the perpetuation of the tangible and intangible assets.

Speaker: René A. Werner, Werner & Associates - International

2:15 pm

Topic: TBA

Topic: TBA

Speaker: Elizabeth R. Varet, American Securities, L.P.

3:00 pm

Break

Schedule

Sunday, March 11, 2007

3:30 pm

Ensuring the Continuation of the Family Office and Family Business through Education of the Younger Generations

This session will demonstrate the importance of educating and nurturing the younger generation heirs to be shareholders and insure the perpetuation of the family-owned business using best practices and business governance. The panelists represent both third and fourth generation heirs who will share their experience within their families.

Moderator: René A. Werner, Werner & Associates - International

Panelists: Carla Maria Carvalho Fontana, The Sadia Family & Familiare
Kátia Cristina de Rezende Barbosa, The Nova America Family & Familiare

4:30 pm

The Use of Multinational Jurisdictions in Succession Planning: Making Opposites Attract?

Practical knowledge of a multitude of jurisdictions is a key requirement for successful wealth and succession planning. As an experienced lawyer admitted in England & Wales, Brazil, Italy and Portugal, Dr. Fazio will address the advantages and difficulties faced by planning structures which make use of vehicles based in distinct jurisdictions. The session will focus on the benefits and challenges of combining Anglo-Saxon models with Napoleonic Code based legal concepts. The presentation will include a discussion about the different implications of working with civil law based jurisdictions that recognize Anglo-Saxon concepts and with their counterparts that are still reluctant to do so.

Speaker: Silvia Fazio, Collyer Bristow solicitors LLP

5:30 pm

Sessions Conclude

6:00 pm

Welcome Reception

Attendees under all registration options are welcome to attend this evening's reception

Sponsored by:
The Bank of New York
BlackRock
Frank Crystal & Company

Schedule

Monday, March 12, 2007

7:30 am

Forum Registration & Continental
Breakfast

8:00 am

Welcome & Introduction to
Forum Chairmen

Opening Remarks: Nancy M. Szigethy, NMS Management, Inc.

Forum Chairmen: Conley Brooks, Jr., Brooks Associates, Inc.
Dorothy Collins Weaver, Collins Capital
Harry F. Martin, Family Advisors, LLC

8:15 am

Opening Address:
Investment Nirvana?

Topic: *Investment Nirvana?*

Speaker: Steven M. Galbraith, Maverick Capital

9:00 am

The Changing Landscape of the
Investment Management
Business

Topic: *The Changing Landscape of the Investment Management Business*

Speaker: Daniel H. Stern, Reservoir Capital Group

9:45 am

The Challenges Facing CIO's of
Family Offices in a Changing
Environment

Our panel of Chief Investment Officers from distinguished family offices will share their thinking on how to manage an investment portfolio in a period of considerable uncertainty. The discussion will explore what the major challenges are for CIO's of family offices as they guide the future of their family's legacy in the years to come. The subjects of how to approach asset allocation, issues surrounding the policy portfolio, liquidity, how to identify and work with investment managers, and a range significant issues impacting the management of the family office will be addressed.

Moderator: Donald W. Lindsey, The George Washington University

Panelists: Gailen Krug, Waycrosse, Inc.
Thomas G. Ricks, H&S Ventures, LLC
William M. Rose, Okabena Investment Services, Inc.

10:45 am

Break

Schedule

Monday, March 12, 2007

11:15 am

Macro Trends in the Financial Markets: Is Your Family Investment Portfolio at Risk?

This presentation will explore the trends in the macro-economic environment. This thoughtful presentation will question whether investors are taking on risk they are not compensated for in today's markets, the impact of the large amounts of liquidity in the market and what impact this will have on the ability to generate returns going forward. How are families currently thinking about the investment environment and are investors paying attention to current market indicators?

Speaker: Dorothy Collins Weaver, Collins Capital and former Chairman of the Board of the Federal Reserve Bank, Miami Branch

11:45 am

Global Security Issues

The current geo-political situation in several parts of the world, such as the Middle East, Africa, South America, and Asia, and the attendant conflicts/potential and conceived conflicts, can cause adverse affects to currency exchange rates, equity markets performance, inter-nation economic balances, energy pricing, and possible interruptions to the well being of the overall global economy. General Anthony Zinni will present an insightful perspective on the current global situation; discuss the sources of instability and how we need to deal with them; and the possible effects of these areas of instability on the new world order. General Zinni will also address the global prospects for International Peace and Security, the ongoing risk of nuclear proliferation, the U.S. military industrial complex and the balance of power on a global basis.

Speaker: General Tony Zinni, United State Marine Corps (Retired)

12:45 pm

Luncheon

Schedule

Monday, March 12, 2007

2:00 pm

The New Geopolitics of Energy

Perhaps the greatest obstacle to meeting growing global demand for oil and gas is not geological, financial, or technological: it is geopolitical. A lion's share of world petroleum is produced in the Persian Gulf, the scene of three major wars in as many decades. Major oil exporters include countries hostile to the U.S. (Iran) or suspicious of our motives (Russia and Venezuela.) Dramatically increasing oil imports by China – considered by many to be a potential strategic rival of the U.S. – further complicate the picture. Moreover, U.S. dependence on foreign petroleum is unlikely to go away soon; indeed, future decades will see a similar U.S. reliance on imported natural gas.

What is the interplay between geopolitics and energy? How do U.S. interests in energy drive our foreign policy? How do our other interests – sustaining stability in the Persian Gulf, promoting democracy, or combating international terrorism – affect world energy markets? How has the war in Iraq altered the geopolitics of energy? What can the U.S. do, at home and abroad, to reduce its energy dependency?

Speaker: Joe Barnes

James A. Baker III Institute for Public Policy
William Marsh Rice University

3:00 pm

**Professional Liability Exposures
faced by Single versus Multi-
Family Offices**

Among the greatest challenges that single and multi-family offices face are the exposures they encounter when overseeing the financial intricacies of their family members and clients. In today's litigious environment, the frequency and severity of claims brought against family offices are rising. The increase in litigation activity is attributable to numerous factors, including challenges in managing tax liability, newer and more sophisticated investment strategies, and generational divides. This session will utilize a case study approach that will provide in-depth insight and examine how these litigation risks can be mitigated through insurance and risk-management solutions.

Speaker: Sanford F. Crystal, Frank Crystal & Company

3:30 pm

Afternoon Break

Schedule

Monday, March 12, 2007

4:00 pm

**Hedge Fund Investing for
Endowments & Foundations:
Risks and Opportunities in a
Changing Marketplace**

This session will explore current market dynamics and how they impact the opportunity set for investors. Panelists will explore capital flows, return expectations across regions and strategies, capacity issues, convergence, the likely drivers of performance in the future, alignment of incentives and fees and what characteristics endowment and foundation investors should look for when hiring new managers.

Moderator:

Panelists: Alex M. Cook, Fortress Partners Fund
Bennett Goodman, GSO Capital Partners L.P.
Scott A. Lupkas, Verdis Wealth Management
Eric Weinstein, Lehman Brothers Alternative Investment Management LLC

5:00 pm

**Investing In Private Equity: Risks
& Opportunities**

What emerging trends support private equity as a compelling investment for endowments and foundations? What is the current opportunity set? Is this a good time to increase or decrease allocations? Which regions and sectors offer the best investment opportunities today? Are these investments best deployed as a portfolio diversifier or to generate incremental returns? How are markets best-accessed? How can team stability be evaluated? In this session the panel will explore approaches to executing successfully and the challenges that must be faced in doing so.

5:45 pm

Sessions Conclude

6:00 pm

Reception

Sponsored by:

The Bank of New York
BlackRock
Frank Crystal & Company

Schedule

Tuesday, March 13, 2007

7:00 am - 8:00 am
Private, Closed-Door Breakfast
for Families and Family Office
Executives Only

This private closed-door breakfast has been organized to give family members and individual family office executives the opportunity to discuss ideas and debate various perspectives in a protected environment. Each facilitator will lead a discussion on selected topics distributed in advance – attendees may join the table of their choice.

Round Tables Facilitators: Conley Brooks, Jr., Brooks Associates, Inc.
Gailen Krug, Waycrosse, Inc.
Verónica Maldonado, GEM Family Office
Elizabeth R. Varet, American Securities, L.P.
Marianne Wilder Young, Market Street Trust Company

7:30 am
Continental Breakfast for All Other
Attendees

8:15 am
Globalization: Past, Present and
Possible Futures

Topic: Globalization: Past, Present and Possible Futures

Speaker: Niall Ferguson, Harvard Business School

9:15 am
How Families Deal with
Generational Succession in
Managing Family Companies and
Their Wealth

Each of the panelists brings to the session their personal experience in dealing with the important issues of succession in their family. With participation from both U.S.-based and international family's, the session endeavors to assist our family attendees as they strive to address the issue of succession in their own families'. Audience participation is encouraged.

Moderator: Harry F. Martin, Family Advisors, LLC

Panelists: Jonathan Bemis, Management Systems, Bemis Manufacturing Company
Peter Bemis, Bemis Manufacturing Company
Katherine Hayes, HRK Group, Inc.
Verónica Maldonado, GEM Family Office

10:30 am
Break

Schedule

Tuesday, March 13, 2007

11:00 am

**Trust Friendly States:
Understanding The Lure**

States throughout the country are changing their legislation to become trust friendly; but to whom and at what expense? How does the definition of “trust friendly” differ for a Corporate Trust Company, Family Office or Individual? What factors should you consider in evaluating the most appropriate trust jurisdiction for a Private Trust Company or for a specific fiduciary opportunity? This session will guide you through this confusing landscape of trust friendly states and corporate fiduciaries attempting to lure you to their favored state jurisdiction. An educational comparison of fiduciary responsibilities will help you, your family and family office better navigate the fiduciary landscape for generations to come.

Speaker: Joseph M. Samulski, The Bank of New York

11:30 am

**Keeping up the Pace: America's
Economy over the Next Ten Years**

By many measures, America's economy has had an extraordinary decade. Thanks to an acceleration of productivity in the mid-1990s, it has been the fastest-growing economy in the rich world. Its entrepreneurial and innovative culture have created huge wealth. Its liquid capital markets have attracted a huge, and growing, share of the world's savings. Not everything, however, is rosy. Debt levels have soared; educational attainment often lags other rich countries; income inequality has risen sharply. This session will critically evaluate America's economic strengths and weaknesses and compare them to the rest of the world. Are the foundations of America's economic success sustainable? Will other rich countries replicate the productivity revolution? What are the risks and opportunities posed by big emerging economies?

Speaker: Zanny Minton Beddoes, *The Economist*

12:30 pm

**An Unconventional Look at
Alternative Investments**

Topic: *An Unconventional Look at Alternative Investments*

Speaker: Brian R. Feurtado, BlackRock

1:00 pm

Sessions Conclude

1:15 pm

Luncheon for all attendees

A special lunch will be hosted for all attendees in the Ponce De Leon Ballroom

Keynote Address: *A Much Better Year Ahead: Are You Bullish Enough?*

Speaker: Byron Wien, Pequot Capital Management, Inc.

2:30 pm

Free Time

There will be a few hours of free time to relax on the beach, swim in the outdoor heated pool or just catch up with your office before the evening NMS reception. Please contact the concierge at The Breakers for pricing and information.

6:00 pm

Reception

Sponsored by:

The Bank of New York

BlackRock

Frank Crystal & Company

Schedule

Wednesday, March 14, 2007

7:30 am

**Private, Closed-Door Breakfast
for Families and Family Office
Executives Only**

Our last closed door breakfast will provide an opportunity for families to share time together and exchange views on the many subjects discussed at the forum. We will take the last 15 minutes of the session to solicit input on how NMS can continue to improve and create more value through this forum.

8:00 am

**Continental Breakfast for All Other
Attendees**

8:30 am

**The Difficult Journey of Effective
Philanthropy: An Unfinished Case
Study**

Topic: The Difficult Journey of Effective Philanthropy: An Unfinished Case Study

Speaker: Tim Brosnan, The Brosnan Family

9:15 am

**Perspectives on the Hedge Fund
Industry**

Topic: Perspectives on the Hedge Fund Industry

Speaker: David P. Berkowitz, Festina Lente Investment Management, LP

9:45 am

**The Challenge of Building a
Family Office**

The process of forming a Family Office involves many issues and challenges, not only as they relate to investments, but also to the overall harmony of the family as a whole. Mr. Melo will address this topic by sharing his family's experiences in forming a Family Office. He will focus on the challenges regarding investment issues, family unity, intergenerational transition, perpetuation of values, family education, and the concept of stewardship.

Speaker: Paulo Melo, Tavares de Melo Family Office

10:15 am

**Partnering in the Development of
Emerging Managers: A Case Study**

The session will explore by example the relationship development and the inherent challenges in building a successful relationship in incubation. The session will address issues including economics-value sharing and ownership philosophy, networking and marketing assistance versus seeded assets, organizing the mid and back offices-compliance, IT systems, trade order management, portfolio accounting, cfo function, long-term goals i.e. liquidity, exit strategies and succession. The session will also include views from consultants, clients and employees on business model and investor choices; governance issues, board issues, product development, capacity constraints, narrower versus broader focus and overall best practices of asset management companies, especially start-up and early stage.

Speakers: Charles B. Burkhardt, Jr., Rosemont Investment Partners, LLC
Judith W. O'Connell, Champlain Investment Partners

Schedule

Wednesday, March 14, 2007

11:00 am

Great Literature-a Wealthy Family Model

Topic: Great Literature-a Wealthy Family Model: examples from The Iliad, The Odyssey, The Bible, Shakespeare's King Lear and Tolstoy's Anna Karenina, with a surprise ending!

Speaker: Harry F. Martin, Family Advisors, LLC

11:30 am

The Changing Geopolitics of East Asia

This talk will focus on the rise of China and how it is changing geopolitical relations in East Asia. The re-emergence of China as a great economic power is one of the defining issues of the modern era. In the late 18th century, China accounted for one third of global output. But during the 19th century, it entered a prolonged period of decline which reduced its share of world output to less than 2% during the late 1960s. China now has a nominal GDP of over \$1.6 trillion and a PPP adjusted GDP of nearly \$5 trillion, making it the second largest economy in the world. China now also consumes a larger share of many global commodities than the United States, including copper, iron ore, lead zinc, aluminum, and platinum. It is also the world's second largest oil consumer. This presentation will provide investors with clear insight into the landscape upon which investment decisions would be made in the current environment.

Speaker: David Hale, Hale Advisers LLC

12:30 pm

India Since Inventing the Zero

Optimism in India is abundant with 9% growth rate targets. Yet although the economy is sprinting ahead, most people are still crawling with 260 mm living on less than \$ 1 per day. This session will explore the challenges, opportunities, and paradoxes afforded by India in light of its new demography, consumerism, democratization and globalization. What is the opportunity relative to China and other emerging markets? What are the challenges in this market for an investor and what are the avenues for participating in this changing paradigm. The session will survey strategies being pursued, both public and private market investment options, and identify evolving linkages within the geographic corridor likely to be of consequence.

Speaker: Karim A. Shariff, Saffron Capital Partners

1:00 pm

Forum Concludes

Past Speakers

This distinguished group has spoken in prior NMS Management programs:

Karen R. Adler
Senior Vice President
The Andrea & Charles
Bronfman Philanthropies

Lee S. Ainslie III
Managing Partner
Maverick Capital Ltd.

John M. Angelo
Co-Founder &
Chief Executive Officer
Angelo, Gordon & Company

Clifford Asness
Managing & Founding
Principal
AQR Capital Management,
LLC

**Nan-b & Philippe de
Gaspe Beaubien**
Co-Chairs
Business Families Foundation

Charlotte Beers
Chairman
J. Walter Thompson

Philip R. Berber
Founder
A Glimmer of Hope

John C. Bogle
Founder
The Vanguard Group

David J. Braga
President
Sayles Finishing Plants, Inc.

Horace W. Brock
President & Founder
Strategic Economic Decisions,
Inc.

Charles R. Bronfman
Chairman
The Andrea & Charles
Bronfman Philanthropies

Ron Chernow
Author of "Titan"

Leon G. Cooperman
Chairman
Omega Advisors, Inc.

Peter Crisp
Founding Partner
Venrock Associates

Dr. John A. Davis
Professor
Harvard Business School

Ana Maria Diniz
Board Member
Cia. Brasileira de Distribuição –
CBD

Bryan Dunn
The Searle Family

Tom Everist
President
The Everist Company

Marc Faber
Managing Director
Marc Faber Limited

David I. Fisher
Chairman
Capital Guardian Trust
Company

Peter H. Fletcher
Head of the Family Office
Parly Company

Arthur A. Gosnell
Chairman and Chief Executive
Officer
Stonehurst Capital LLC

James Grant
Editor
Grant's Interest Rate Observer

Jeremy Grantham
Chairman
GMO

Robert Greenhill
Chairman
Robert Greenhill & Associates

John Gutfreund
Former Chairman & CEO
Salomon, Inc.

Eileen Heisman
President
The National Philanthropic
Trust

Peter deCourcy Hero
President
Community Foundation Silicon
Valley

Dr. Irwin Mark Jacobs
Chairman & CEO
QUALCOMM, Incorporated

Ali Y. Koc
Koc Holdings A.S.
The Koc Family

Mark P. Kritzman
Managing Partner
Windham Capital
Management Boston

Ivan Lansberg, Ph.D.
Co-Founder and Senior Partner
Lansberg Gersick & Associates

Stephen S. Lash
Vice Chairman
Christie's Inc.

Thomas H. Lee
Chairman
The Thomas H. Lee Company

Robert H. Lessin
Chairman & Co-CEO
WIT Capital

Steven Leuthold
Chairman
The Leuthold Group
and Leuthold Weeden Capital
Management

Howard S. Marks
Chairman
Oaktree Capital Management,
LLC

Donald B. Marron
Chairman and Chief Executive
Officer
Lightyear Capital

Eric Mindich
Chief Executive Officer
Eton Park Capital Management

John Moon
Principal
Emerging Markets
Oaktree Capital Management,
LLC

Averell H. Mortimer
The Harriman Family

Kevin S. Penn
The Israel Family

Richard C. Perry
President & Chief Executive
Officer
Perry Capital LLC

Peter G. Peterson
Chairman
The Blackstone Group

Ivan Pictet
The Pictet Family

David Rockefeller, Jr.
The Rockefeller Family

George Rohr
President
NCH Capital, Inc.

Arthur J. Samberg
Chairman & Chief Executive
Officer
Pequot Capital Management

Lewis A. Sanders
Chairman of the Board and
Chief Executive Officer
Alliance Capital Management
Corporation

Donald Sussman
CEO
Paloma Partners Management
Company

Sir John Marks Templeton
Chairman
John Templeton Foundation

Akio Toyoda
The Toyoda Family

Thayer Willis LCSW
Speaker, Consultant and Author
Thayer Willis LLC

Daniel Yergin
Chairman
Cambridge Energy Research
Associates, Inc.

William D. Zabel
Founding Partner
Schulte Roth & Zabel LLP

Fareed Zakaria
Editor, Newsweek International
Columnist, Analyst, ABC News

Sam Zell
Chairman
Equity Group Investment, Inc.

NMS Forum Information

HOTEL ACCOMMODATIONS

The Breakers
One South County Road
Palm Beach, Florida 33480

A room block has been secured at the The Breakers in Palm Beach. Hotel room availability is limited. Please contact Cynthia Baptiste at Cynthia@nmsmanagement.com so she may email you the necessary form to secure your hotel room reservation. You will be asked to fill out the form to confirm your request.

ATTIRE

Resort Casual

NETWORKING EVENTS

NMS has expanded the scope of its event to promote more extensive networking opportunities by including receptions on every evening of the meeting. Private dinners are not permitted on Sunday.

CPE CREDITS

NMS Management, Inc., will be offering CPE credits to participants of this conference. To qualify for CPE credits you must attend all sessions offered during the course in full. NMS will be awarding 16-25 hours of CPE credits for the completion of this program. Please note that all CPE courses will be offered at an intermediate level. All participants must have some knowledge of investment management and financial markets to participate. This program will serve to enrich your knowledge about investment products and services. NMS Management, Inc., is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to: The National Registry of CPE Sponsors, 150 Fourth Avenue North, Nashville, TN 37219-2417. Website www.nasba.org

CODE OF ETHICS

The integrity and professionalism of our programs are key to the quality and success of the events. All attendees must comply with the Code of Ethics listed below before, during and after the event. Failure to do so may result in being barred from attending future events.

Professionalism: All attendees must conduct themselves in a professional manner at all times.

No Selling: No direct or indirect selling is permitted before, during or following the event. Unless there is a prior relationship, investors may not be solicited or otherwise contacted prior to the event. Moreover, there shall be no selling from the podium or the panel. Speakers and panelists may not discuss the performance of their particular funds.

No Pressure: No attendee or investor shall be pressured. There shall be no handing out of business cards to investors unless they have specifically asked for one first.

No Mass Mailings: There shall be no mass mailings to investors prior to or after the event.

Confidentiality: All attendees must keep the materials provided and the statements made at the event confidential. This non-public and often sensitive information may not be disseminated outside of the meeting.

MEDIA

To protect the confidentiality of our speaker faculty and to promote open dialogue, NMS Management, Inc. does not permit media or press representatives to attend this program.

AUDIO/VISUAL RECORDING PROHIBITED

Recording any aspects of the conference, whether by audio, video or any other manner of recording, copying or reproduction, is strictly prohibited.

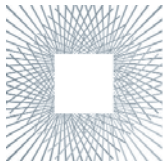
SPONSORSHIP INQUIRIES

If you are interested in receiving more information on becoming a corporate sponsor, please contact Teresa Sanacore at 516 933 3700 ext. 220 or email teresa@nmsmanagement.com.

NMS Forum Information

FORUM SPONSORS

We extend our warmest thanks to our Corporate Supporters who, by their participation, demonstrate a commitment to the family office and wealth management communities. By supporting this event, they acknowledge the importance of education for family members and family office executives as they strive to widen our scope of knowledge about investment management as well as non-financial issues. We salute these fine organizations for their contribution to this mission.



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of **NEW YORK**

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The NMS Family Office Forum: Challenges in Wealth Management

March 11-14, 2007

The Breakers
One South County Road
Palm Beach, FL 33480

HOW TO REGISTER

Please complete and return the registration form on the adjacent page. In order to expedite your registration, please be sure to include the keycode shown on the mailing label. Please make checks payable to NMS Management, Inc. We accept credit card payments (Visa, MasterCard, American Express and Discover).

Phone 516 933 3700
Fax 516 933 3705
Mail NMS Management, Inc., 500 North Broadway, Suite 236, Jericho, NY 11753
Online www.nmsmanagement.com

REGISTRATION FEES

Registrations are accepted at the discretion of NMS Management, Inc.

\$1095 Individual Family Office Executives, High-Net-Worth Individuals and Family Members

This registration entitles you to attend the entire four-day forum including all luncheons and receptions. All participants registering for this option must be approved by NMS Management, Inc.

Multiclient Family Offices

If you represent a multiclient family office please contact Teresa Sanacore at 516-933-3700 ext 220 for information regarding registration under this option.

\$4195 Service Providers

This fee which applies to investment managers, hedge fund managers, advisors, consultants, and other service providers, entitles you to attend the reception on Sunday evening, March 11th in addition to the forum beginning Monday, March 12th.

HOTEL ACCOMMODATIONS

A room block has been secured at the The Breakers in Palm Beach. Hotel room availability is limited. Please contact Cynthia Baptiste at Cynthia@nmsmanagement.com so she may email you the necessary form to secure your hotel room reservation. You will be asked to fill out the form to confirm your request.

The Breakers
One South County Road
Palm Beach, FL 33480

SPONSORSHIPS

If you are interested in receiving more information on becoming a corporate sponsor, please contact Teresa Sanacore at 516 933 3700 ext. 220 or email teresa@nmsmanagement.com.

CANCELLATION POLICY

Registration fees: No refunds for cancellations; however, a credit voucher for a future event will be issued upon written notification received no less than two weeks prior to the forum, or by February 23, 2007. No credits will be given to no-shows.

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REGISTRATION

Registrations are accepted at the discretion of NMS Management, Inc. NMS reserves the right to make all final decisions regarding registration for this forum. Please check one registration option below.

- \$1095 Individual Family Office Executives, High-Net-Worth Individuals and Family Members**
 This registration entitles you to attend the entire four-day forum including all luncheons and receptions. All participants registering for this option must be approved by NMS Management, Inc.

* For Family Registrants Only

- a) Please indicate if you are a Family Member _____ or Family Office Executive _____
 b) Generation _____ Family Name _____
 c) Family Office Name _____

- Multiclient Family Offices**
 If you represent a multiclient family office please contact Teresa Sanacore at 516-933-3700 ext 220 for information regarding registration under this option.
- \$4195 Service Providers**
 This fee which applies to investment managers, hedge fund managers, advisors, consultants, and other service providers, entitles you to attend the reception on Sunday evening, March 11th in addition to the forum beginning Monday, March 12th.

Attendee Information

NAME		BADGE NAME
KEYCODE (FOUND ON MAILING LABEL)		JOB TITLE
COMPANY		ASSET SIZE OR FUNDS UNDER MANAGEMENT
ADDRESS		
CITY	STATE/PROVINCE	ZIP/POSTAL CODE
PHONE	FAX	
EMAIL	FOOD ALLERGIES (ADDITIONAL FEES MAY APPLY)	
CREDIT CARD NO.	EXPIRATION DATE	
SIGNATURE		

Upcoming NMS Forums

NMS MEMBERSHIP FORUMS (MEMBERS ONLY)

The Fall Investment Management Forum for Endowments & Foundations

September 24-26, 2007
The Ritz-Carlton, Tysons Corner
(Just outside of Washington D.C.)

The Winter Investment Management Forum for Endowments & Foundations

February 3-6, 2008
Hyatt Regency Huntington Beach Resort
Huntington Beach, California

NMS INDUSTRY FORUMS (OPEN REGISTRATION)*

The NMS Family Office Forum: Challenges in Wealth Management

March 2-5, 2008
The Ritz-Carlton
Palm Beach, Florida

The NMS Emerging Managers Forum

December 3-4, 2007
Four Seasons Hotel Miami
Miami, Florida

* Preferred registration available
to service provider members

THE NMS INSTITUTIONAL SELECT SERIES FOR ENDOWMENTS AND FOUNDATIONS (BY INVITATION ONLY)

Investing in Hedge Funds

April 28- May 1, 2007
Four Seasons Hotel Miami
Miami, Florida

Investing in Real Estate/ Real Assets

July 15-18, 2007
St. Regis Resort Aspen
Aspen, Colorado

Investing in Private Markets

July 18-21, 2007
St. Regis Resort Aspen
Aspen, Colorado

The CIO Roundtable

November 4-6, 2007
The St. Regis Hotel, New York
New York, New York



The NMS Family Office
Forum: Challenges in Wealth
Management
NMS Management, Inc.
500 North Broadway, Suite 236
Jericho, NY 11753

To Register

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