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Academic Positions

University of Alabama 2017 – present
- Assistant Professor

University of Florida 2009 – 2017

Education

Ph.D., M.A., B.S. University of Pennsylvania

Publications and Accepted Manuscripts

“Prime (Information) Brokerage” (with Nitish Kumar, Kevin Mullally, and Yuehua Tang),
Forthcoming, *Journal of Financial Economics*

“Can Brands Circumvent Marketing Regulations? Exploiting Umbrella Branding in
Financial Markets” (with Yan Lu, Debanjan Mitra, and David Musto), Forthcoming,
Marketing Science

“How do Personal Real Estate Transactions Affect the Decision Making and Performance of
Professional Asset Managers?” (with David Ling and Yan Lu), Forthcoming, *Real Estate
Economics*

“Sensation Seeking and Hedge Funds” (with Stephen Brown, Yan Lu, and Melvyn Teo),
Journal of Finance, 2018

“Limited Attention, Marital Events, and Hedge Funds” (with Yan Lu and Melvyn Teo),
Journal of Financial Economics, 2016

“Too good to be true? An analysis of the option market’s reactions to earnings releases”
(with Yan Lu), *Journal of Business, Finance And Accounting*, 2016

“Under One Roof: A Study of Simultaneously Managed Hedge Funds and Funds of Hedge
Funds” (with Vikas Agarwal and Yan Lu), *Management Science*, 2016

“Informational Linkages Between Dark and Lit Trading Venues” (with Mahendrarajah
Nimalendran), *Journal of Financial Markets*, 2014

“The Downside of High Water Marks: An Empirical Study” *Journal of Investment
Management*, 2012

“An Efficiency Perspective on the Gains from Mergers and Asset Purchases” (with Missaka Warusawitharana) *The B.E. Journal of Economic Analysis & Policy*, 2009

Working Papers and Presentations (* indicates co-author presentations)

“Hedge Fund Hold'em” (with Yan Lu and Sandra Mortal)

- Covered by Bloomberg, Institution Investor, The Times
- Presented at the Magnolia Finance Conference (2019), FMA(2019, scheduled)

“The Value Implications of REITing and DeREITing” (with David Ling, Alan Tidwell and Luqi Xu)

- Presented at ARES (2018)*

“Are Hedge Fund Managers' Charitable Donations Strategic?” (with Vikas Agarwal and Yan Lu)

- Presented at Florida Finance Conference (2014)*, DePaul Wealth Management Conference on Socially Responsible Investing (2014)*, CICF (2016)*, CFEA (2016)*, 9th Annual Paris Hedge Fund Conference (2017)*, UBC Summer Finance Conference (2018), University of Mississippi (2018), SFS Cavalcade Asia-Pacific (2018), IPC Spring Research Symposium (2019)

“Volatility and Directional Information-Based Trading in Options” (with Nicholas Derobertis, Yong Jin and Mahendrarajah Nimalendran)

- Presented at FMA (2014)*, FMA(Europe) (2016)*, FMA (Asia) (2016)

“Institutional Investment and Intermediation in the Hedge Fund Industry” (with Vikas Agarwal and Vikram Nanda)

- Presented at: IIM Calcutta Financial Research Workshop (2012)*, 5th Annual Paris Hedge Fund Conference (2013), MARC (2013), 12th Colloquium on Financial Markets (2013)*, 7th Singapore International Conference in Finance (2013), ISB Summer Research Conference (2013)

“A Model of Hedge Fund Fees with Renegotiation” (with Vikas Agarwal and Baozhong Yang)

- Some results previously circulated under the title “Determinants and Implications of Fee Changes in the Hedge Fund Industry”
- Presented at: Oxford Man Hedge Fund conference (2011)*, MARC (2012)*, Canadian Economics Association Annual Meetings (2012)*, Financial Management Association (2012), AFA (2013)

Seminars and conference presentations

2019: University of Virginia, VCU, IPC Spring Research Symposium, Magnolia Finance Conference, FMA (scheduled)

2018: University of Mississippi, DePaul University, Q-Group Spring Meetings, FMA, UBC Summer Finance Conference, SFS Cavalcade Asia Pacific

2017: MARC, Univ. of Alabama, Temple Univ., RSFAS Summer Research Camp

2016: LSU

2015: UCF, MARC

2014: Federal Reserve Board of Governors, FSU SunTrust Beach Conference, Marketing Dynamics Conference

- 2013: Villanova Univ., Georgia State Univ., AFA, 6th Professional Asset Management Conference, FMA, 5th Annual Paris Hedge Fund Conference, MARC, 7th Singapore International Conference in Finance, ISB Summer Research Conference, Securities and Exchange Commission
- 2012: SAC Capital, Conference on Current Topics in Financial Regulation, FMA
- 2011: Southern Methodist Univ., Tel Aviv University Finance Conference, IGIDR Emerging Markets Finance Conference, FMA
- 2010: MARC
- 2009: Univ. of Rochester, Erasmus Univ., Singapore Management Univ., Nanyang Technological Univ., Federal Reserve Board of Governors, Univ. of Florida, Texas A&M

Selected Media Mentions

- 2019 July 30th, *Institutional Investor*, “Sports Cars, Psychopaths, and Testosterone: Inside the New Frontier of Fund Manager Research”
- 2019 July 4th, *The Guardian*, “Poker players make hedge fund winners”
- 2019 May 30th, *Bloomberg*, “Poker-Playing Hedge Fund Managers Have an Edge: A new study strengthens the case that skill at the card game helps in the investment decision-making process”
- 2018 Dec 10th, *Barron's*, “Beware the Hedge Fund Manager Who Just Bought a New House”
- 2018 Dec 7th, *Institutional Investor*, “The Real Reason Why Some Hedge Fund Managers Give to Charity”
- 2018 Oct. 9th, *Barron's*, “That Hedge Fund Manager’s Fancy Car Might Be a Red Flag for Your Money”
- 2018, Sept. 20th, *Bloomberg*, “If You Like Torque You’ll Love Volatility”
- 2017 Dec 4th, *Nonprofit Quarterly*, “What Does ‘Strategic Philanthropy’ Mean to a Hedge Fund Manager?”
- 2017 July 6th, *Dealbreaker*, “Prime Brokers and Hedge Funds Prefer a Friends-With-Informational-Advantage Relationship”
- 2017 Jan 4th, *The Atlantic*, “Hedge Fund Managers with Flashy Sports Cars Make Worse Investors”
- 2016 Dec. 26th, *Wall Street Journal*, “When Hedgies are Too Fast, Too Furious”
- 2016 Dec 24th, *Washington Post*, “A sure sign you should ditch your money manager”
- 2016 Dec 13th, *CNBC Trading Nation*, “Sports car drivers make for lousy hedge fund managers, according to new research”
- 2015, March 24th, *NPR Hidden Brain*, “How Money Managers' Personal Lives Affect Your Investments”
- 2015 Feb. 27th, *Business Insider*, “For hedge fund managers, the only thing worse than divorce is marriage”
- 2015, Feb. 27th, *CNN*, “Marriage hurts a hedge fund manager more than divorce”
- 2013, Sept. 24th, *Financial Times' Alphaville*, “HEDGE FUNDS – Place your advertisement HERE”
- 2013, June 8th, *The Economist*, “Bull Marketing”

Service (Conference related)

Discussions

2018	FMA, SFS Cavalcade Asia Pacific
2017	NFA, CFEA
2016	ITAM Finance Conference
2015	FMA, CFEA
2014	AFA, ABFER, CFEA
2013	FMA, Vanderbilt Conf. on Inst. Inv. and Price Efficiency
2012	FMA
2011	AFA, MARC, FMA, CFEA

Organization

2019	FMA (Program Committee), NFA (Program Committee)
2018	MARC (Track Chair), FMA (Program Committee), NFA (Program Committee)
2017	CFEA (Program Committee)
2012	FMA (Program Committee)
2011	FMA (Program Committee)

Ad-hoc Refereeing

European Financial Management Journal	Journal of Financial Markets
Journal of Banking and Finance	Management Science
Journal of Business, Finance, and Accounting	Review of Quant. Finance and Accounting
Journal of Empirical Finance	The Financial Review
Journal of Finance	

Teaching Experience

Quantitative Investment Analysis (Univ. of Alabama – Masters & PhD)
 Money and Capital Markets (Univ. of Alabama – Undergrad)
 Corporate Finance (Univ. of Florida – Professional MBA)
 Investments (Univ. of Florida – Online MBA Elective)
 Financial Management (Univ. of Florida – Undergrad capstone finance class)

Honors and Awards

Yihong Xia Best Paper Award for “Prime (Information) Brokerage,” CICF, 2018
 Q Group Jack Treynor Prize for “Sensation Seeking, Sports Cars, and Hedge Fund Managers,” 2017
 CQAsia Academic Competition 3rd Prize for “Sensation Seeking, Sports Cars, and Hedge Fund Managers,” 2017
 CQA Academic Competition 1st Prize for “Prime (Information) Brokerage,” 2017
 Warrington College of Business Summer Research Grants, 2010, 2011, 2012, 2013
 Rodney L. White Research Center Grant, 2008-2009
 Weiss Center International Finance Research Grant, 2008-2009
 Dean’s Fellowship for Distinguished Merit, University of Pennsylvania, 2004-2009

Doctoral Student Advising and Placement

Michael Young	Univ. of Virginia (Post Doc)	2018
Charlie Costello	Cornerstone Research	2017
Yong Jin	Hong Kong Polytechnic	2016
Yan Lu	Univ. of Central Florida	2015

Non-academic Work Experience

Consultant	Oliver Wyman & Company	2001 – 2004
Summer Associate	Lehman Brothers	Summer 2007
Summer Analyst	Legg Mason	Summer 2000