



May 19, 2011

In accordance with the Bylaws, notice of the **Annual Meeting of the Members of CFA Society of Los Angeles, Inc. to be held 5:30 PM PDT on Thursday, June 9, 2011, at The Annenberg Community Beach House, Santa Monica, CA** is hereby given. The purpose of the meeting is to elect officers and members of the Board of Governors and to transact such other business that properly comes before the meeting. The meeting is open to all members of the Society and all non-retired members are eligible to vote.

The nominating committee, consisting of **Kenneth Yee, CFA** (Chair), **George Dennis** (Vice-Chair), **James Lewis, CFA**, **Roger Gewecke Jr., CFA**, and **Mark Harbour, CFA** hereby submits the following slate of candidates for officers and members of the Board of Governors for the fiscal year 2011-2012.

President

James F. Lewis, CFA

University of Oklahoma BS; University of Southern California, MBA

Mr. Lewis is currently the Senior Vice President of Portfolio Analytics at Trust Company of the West (TCW). Prior to joining TCW in 1999, Mr. Lewis was a Quantitative Analyst for Loomis, Sayles & Company. He is a CFA Charterholder and a member of CFA Society of Los Angeles, Inc and the CFA Institute. He is also a Level I coordinator in the USC/CFALA CFA Review Program.

Vice President

Roger L. Gewecke Jr., CFA

University of Southern California; BS

Mr. Gewecke is a Principal at Clifford Swan Investment Counsel. He is an investment counselor and also serves on the firm's research and investment team. He was a Vice President at Philip V. Swan Associates, where he served as portfolio manager and director of research before the firm combined with Clifford Associates. Roger was a Vice President with Mellon subsequent to its acquisition of Van Deventer & Hoch, where he was a partner. From 1983-1998 he was a member of the Pacific Stock Exchange, where he served as specialist. He also is a coordinator in the USC/CFALA CFA Review program and is an instructor at Level III.

Treasurer

A. Mark Harbour, CFA, CFP®, CPA, CIMA®

University of Oklahoma BBA, University of Chicago MBA

Mark is a Senior Vice President of Wealth Management at Morgan Stanley Smith Barney. His professional role is senior integrated wealth manager to the high net worth and family office market segment where he serves as personal chief financial officer to individuals and families. He and his team provide or coordinate strategic planning and implementation services across a broad range of client needs directly or in active collaboration with other client advisor professionals. Such services include comprehensive wealth and cash flow analysis, income tax planning, estate planning, investment consulting, risk assessment oversight, philanthropic strategies, and executive compensation and benefit planning.

Prior to Morgan Stanley Smith Barney, Mark was western regional director of wealth advisory services for Northern Trust Bank. Earlier firm affiliations include seven years with Ernst & Young, LLP, where Mark was the partner in charge of the financial planning and investment advisory services for Southern California, and eight years with Asset Management Group, where Mark managed the Chicago office of that firm.

Mark is a member of the CFA Institute and the CFA Society of Los Angeles. He is past President of the Applied Behavioral Finance Group, an active community of interest of the CFA Society of Los Angeles. Other organizational affiliations include the Investment Management Consultants Association (IMCA), where Mark serves on the national Wealth Management Committee that oversees the certification program for private wealth advisors (CPWA). He is an instructor for the ethics portion of that curriculum. Also, Mark is a member of the Society of Trust and Estate Practitioners (STEP), an international professional organization supporting the needs of private clients globally.

Secretary

Kerry L. Gawne, CFA

Wilfrid Laurier University, Ontario, Canada, BBA

Ms. Gawne is Vice President and Manager of the low duration trading group at Payden & Rygel. She is responsible for executing trades for various sectors across the short-end of the yield curve and assessing relative value for the firm's low duration strategies. Before joining Payden & Rygel, Kerry was part of the institutional fixed-income group at Salomon Smith Barney where she sold bonds to institutional clients such as local governments and bank trust departments. Previously, she was with TD Waterhouse assisting high net worth clients with financial planning. Kerry is an active member of the CFA Society of Los Angeles, serving on the Board of Governors during the past four years. From 2006-2010 Kerry has been on the committee for the annual Economic & Market Forecasting Dinner and in 2011 took over as chair of the committee. She is recipient of the 2005-06 James H. Fletcher, CFALA Emerging Leadership Award and recipient of the 2009-10 CFALA Outstanding Society Member award. Kerry is also a member of the Los Angeles Association of Investment Women and served as past president and board member.

Past President

George Dennis

University of California at Santa Barbara, BA, M.A.

George has been an active member of the CFA Society of Los Angeles for over a decade. He has held various leadership roles and serves as this year's Society President. He developed the Society's popular Economic & Investments Forecast Dinner and for many years served as its Chairman.

George is a Senior Vice President, Finance, at Prospect Mortgage Company, where he performs several roles including risk compliance oversight of secondary marketing trading, developing the company's mortgage insurance entity and establishing a program to acquire mortgage servicing rights from the Federal Home Loan Bank system.

Previously He was Senior Vice President, Finance, at Countrywide Financial Corporation, where he managed warehouse financing vehicles. He has also been Senior Treasury Manager and Director of Capital Markets trading for the Atlantic Richfield Company (ARCO), where he

managed the company's liquidity and debt, fixed income securities investments and foreign exchange.

He began his career in the capital markets in 1981 at First Interstate Bank of California's Primary Dealer, where he was a bond trader during the most extraordinary decade in bond market history.

Returning* Governor: 3-Year term expiring 2013

Anthony Diaz, CFA

University of Southern Mississippi, BA; University of California at Los Angeles, M.A.

Anthony Diaz, CFA is Vice President at Vellum Financial and is a member of the investment policy committee. He co-manages over 200 investment advisory relationships, selecting and modifying asset allocation strategies within a structured, risk managed, open architecture framework. He provides ongoing monitoring and management of client portfolios, and communicates with clients regarding investment strategies, individual investments, financial planning, and the financial markets.

While serving in the U.S. military, Anthony earned his undergraduate degree in finance with highest honors from the University of Southern Mississippi. After being honorably discharged, he worked in marketing research before pursuing a career in investment management. He was accepted to the UCLA Anderson School of Management, earning his MBA in finance and completing a ten-month internship at Wedbush Morgan Securities where he conducted primary research and prepared research reports. After graduation, he joined Odyssey Advisors as an equity research analyst, conducting independent research on companies and industries across multiple sectors.

Anthony's article "Value Investors Never Pay Retail" has appeared in the *West L.A. Business Monthly*. As a holder of the Chartered Financial Analyst® designation, he is a member of the CFA Institute and the CFA Society of Los Angeles where he serves as a CFA Review Program coordinator and mentor.

Anthony has been a volunteer for the Make-A-Wish Foundation for over 15 years. He enjoys reading, music, and inline skating.

Governor: 3-Year term expiring 2014

Monica R. Erickson, CFA

University of Southern California, Summa Cum Laude, BS in Business/Finance

Ms. Erickson is Co-Portfolio Manager and Senior Credit Analyst of Global Developed Credit at DoubleLine Capital. She joined the firm at its inception in 2009. She is involved in portfolio management and analysis of specific sectors in the corporate portfolios. She is also responsible for the decision making in convertible security allocation. She joined DoubleLine with over seventeen years of investment experience. Since 2007 and prior to DoubleLine, Ms. Erickson was a Vice President at TCW, working in their Corporate Bond Group providing value-added research. Before TCW, she was a Vice President at Frolely Revy Investment Company for over fifteen years. Her primary role at Frolely was as an analyst for certain sectors in the convertible universe. Ms. Erickson received her CFA charter in 1997. She has been an active volunteer for CFALA; speaking at the Annual Career Development Expo in 2011 and chairing the Charter Awards Luncheon in 2009 and 2010.

Governor: 3-Year term expiring 2014

Alejandra Folguera, Ph. D., CFA

University of Illinois, PHD, Mathematics. Universidad de Buenos Aires, Argentina, Lic in Mathematics

Dr. Folguera is CIO of Miltonian Capital Management, LLC, an investor advisor firm that designs and manages customized fixed income and equity portfolios for high net worth individuals. Miltonian Capital adheres to a value-oriented investment philosophy with focus on total return. Prior to Miltonian, Dr. Folguera was a Senior Research Analyst at Pacificor LLC and an analyst at Partnervest Advisory Services, LLC. Before joining the financial world, Dr. Folguera was engaged in teaching and research in applied mathematics at the University of Illinois at Urbana-Champaign, and at the University of California, Santa Barbara. Dr. Folguera is a founder and organizer of the CFALA Santa Barbara Group. She is also a member the American Society of Women Accountants and 100 Women in Hedgefunds.

Returning* Governor: 3-Year term expiring 2012

Rama Malladi, CFA

UCLA Anderson School of Management, Master of Business Administration
Indian Institute of Technology, Master of Technology (Electrical Engineering);

Rama Malladi, CFA, CAIA, FRM is a doctoral student of finance at UCLA Anderson School of Management and managing partner of Kubera Investments LLC. During the last 18 years of his career spanning USA, UK and Asia, he led groups focusing on the financial analytics, corporate finance metrics, investments advisory and technology solutions. Rama has provided consultancy services to firms such as Wachovia, Evergreen Investments, National Stock Exchange, Toyota Financial Services, Deloitte Consulting, British Telecom, British Gas, IBM UK, Hewlett-Packard, Lockheed Martin, Tata Consultancy Services etc. Since 2005, Rama has served in various leadership positions, including the Board of Governors and several CFALA committees. He chairs the Education and Technology committees and co-chairs the Alternative Investments series. He is also a director of the 9-week Fixed Income Series that is conducted in the fall and Alternative Investments Series conducted in the spring.

Rama Malladi holds the Chartered Financial Analyst, Chartered Alternative Investments Analyst and Financial Risk Manager designations. He earned an MBA from the UCLA Anderson School of Business and Masters in Electrical Engineering from the Indian Institute of Technology (IIT), Madras in India. In addition, he has Bachelors in Electrical Engineering with a first class distinction. Rama Malladi is currently pursuing a Ph.D. in finance from the UCLA Anderson School of Management.

Returning* Governor: 3-Year term expiring 2012

Adrienne Regrutto

University of San Diego, BA

As a Portfolio Manager at Northern Trust, Adrienne Regrutto is responsible for managing equity

and fixed income assets in excess of \$500 million for corporations, private trusts, employee benefit plans, endowments and nonprofit corporations. Adrienne specializes in comprehensive wealth management and investment advisory services.

Ms. Regrutto chairs the Private Wealth Management Group of Los Angeles, an affiliate of the CFA Society. She is Secretary for the Applied Behavioral Finance Group and serves as financial analyst on the grant-making committee for the Nesbitt Foundation. Most recently, Adrienne joined the investment committee for Human Options, helping battered women and their families.

In 2008, Ms. Regrutto was awarded the James H. Fletcher, CFA Emerging Leader Award from the Los Angeles CFA Society. She also received the distinguished Champion's Circle Award for Portfolio Dispersion in 2008 from Northern Trust.

Before joining Northern Trust, Ms. Regrutto was an Equity Trader at Kayne Anderson Rudnick. She has over five years of experience in high volume trading. Prior to working for Kayne Anderson, she worked as a trader on the equity desk for Davis Funds.

Ms. Regrutto received her B.A. in Political Science and International Relations from the University of San Diego and has a Masters of Business and Economics from Chapman University underway. She is NASD Series 6, 7 and 63 licensed, a Registered Representative of Northern Trust Securities, Inc.

Governor: 2-Year term expiring in 2013

Stephen Stewart, CFA, CPA

University of Southern California, BA; Southern Methodist University, MBA

Stephen Stewart is a Principal and the Service Line Leader for the Western Region of Valuation Service line of the Economic and Valuation Services (EVS) practice of KPMG LLP. Mr. Stewart has over 20 years experience valuing closely held business entities, thinly traded securities, and intangible assets for mergers & acquisitions, litigation, financial and tax reporting purposes.

Prior to joining KPMG in 2004, Mr. Stewart was a Managing Principal for American Appraisal Associates. Before joining American Appraisal Associates, Mr. Stewart was a Partner with Arthur Andersen in their Appraisal Valuation Practice.

Mr. Stewart is an accredited senior member of the American Society of Appraisers ("ASA") and is a Chartered Financial Analyst ("CFA") charter holder. In addition, Mr. Stewart has periodically taught courses on behalf of the ASA. Mr. Stewart graduated from University of Southern California where he received a Bachelor of Arts in Economics in 1980. Mr. Stewart also holds an MBA in finance from Southern Methodist University.

All members of CFALA are encouraged to attend the Annual Meeting of the Members of the Corporation. Members who are not able to attend the Annual Meeting may be represented by proxy. Proxies must be in writing and filed with the Secretary of the Corporation before being voted.

Very truly yours,

/s/

George Dennis
President

/s/

A. Mark Harbour, CFA, CFP[®], CPA, CIMA[®]
Secretary

**Returning Governors not up for reelection.*