Partner Lance Zinman Quoted in the *Financial Times* on Proprietary Trading

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Lance Zinman, a partner in the firm's Financial Services Practice, was quoted in an article in the *Financial Times* on the migration of proprietary traders to smaller firms in the wake of financial reform legislation that has forced the largest banks to close proprietary desks. Mr. Zinman says they will have to make some adjustments as they try to fit into new roles. “The fact is, you're going to face a lot of capital challenges compared to what you're used to. Using a bank's balance sheet, you might not have a concept for how much capital is needed to trade the way you're used to trading,” he says, noting that this is especially true for those who want to start out on their own. “The things you took for granted are things you're going to have to make sure are put in place. It takes time and money. It's assumed you're a great trader, but it takes different skills, too,” he says. (“Proprietary traders weigh up new options,” October 24, 2010)

CONTACTS

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