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## Direct Access Forms Marketing Unit

In an unusual move for a mini prime broker, **Direct Access Partners** has established a marketing practice.

The New York brokerage firm recruited a fund-raising team from **Channel Capital** last month, adding four seasoned marketing professionals who have raised a combined \$1.5 billion in recent years. While other mini primes offer capital introduction, usually free of charge, Direct Access is the first to create a full-fledged marketing unit to help hedge fund clients raise capital, market players said. The firm will charge an undisclosed fee for the service.

The new team is led by Wall Street veteran **George Lucaci**, who joined Direct Access as a senior managing director. For the past 25 years, he has marketed a broad range of fixed-income, foreign-exchange and derivative products for the likes of **Citigroup**, **Merrill Lynch** and **Nomura Securities**. He spent eight years at Channel.

Two of Lucaci's lieutenants came aboard as managing directors. **Eric Blessing** spent seven years as a marketer for Channel, and before that served at **First Union**. **Tom Boyle** worked on capital raising for private equity firm **Cliffe Capital** before moving to Channel last year. Earlier in his career, he was a managing director at **Citigroup**.

Rounding out the team is **Edward Kuhnel**, who spent six years at Channel working with start-up hedge fund managers. He previously was an analyst for the **U.S. Small Business Administration**.

"We felt this was a perfect complement to our platform," said **Mark Salameh**, director of sales and marketing for global prime services at Direct Access. "George comes with an extensive background of working with institutional investors, introducing them to managers and assisting throughout the cap-raising process."

Founded in 2002, Direct Access provides trade execution across key asset classes — including equities, fixed income and



options — in 119 countries. Although it has long worked with hedge funds, the firm formally established a prime-brokerage business last June. Direct Access touts the fact that it does no proprietary trading or market making, allowing it to provide "conflict-free" trade execution.

Channel is a New York broker-dealer that owns data provider **HedgeFund.net**. ❖