

JEFFREY L. CLEMENTS, JD CPA

• P: 954.608.1921 • F: 561.244.1152 • EMAIL: J.CLEMENTS@CLEMENTSCO.COM •

OBJECTIVE: To continue to successfully manage a foreign exchange hedge fund in an options arbitrage capacity that draws on my various and extensive qualitative and quantitative expertise.

PROFESSIONAL

CREDENTIALS:

- Master of Accounting, University of Florida, 2003
- B.S., Accounting, with Honors, Criminology minor, University of Florida, 1999
- Certified Public Accountant (CPA) (Florida, 2002 - present)
- Juris Doctor, University of Florida, 2003

- Member, Florida Bar (2004 - present)
- Admitted to U.S. District Court, Northern, Middle and Southern Districts of Florida
- Admitted to U.S. Court of Appeals, Eleventh Circuit and U.S. Tax Court
- Member, Media & Communications Law Committee (Florida Bar, 2008-2009 Term)

EXPERIENCE:

Clements & Co. Capital Partners, LLC (Founder & Managing Member, 2003-2009)
Derivatives Arbitrage & Absolute Returns – Foreign Exchange Hedge Fund

- Developed and Executed specific strategies to exploit weekly FX derivative market relative value & statistical arbitrage opportunity (theta-bleed capture, time value decay)
- Implemented strategies to dynamically hedge against vega volatility and isolate short theta-bleed nearing expiry; designed synthetic OTC expiries via contract overlays to capture exponential time-decay returns and overcome bid/ask spread hurdles otherwise unavailable
- Designed several variations on these themes (with various disguises), for strategy diversification purposes and to help preserve its confidentiality from prime broker, counterparties, etc. in order to prevent arbitrage opportunity from being usurped, to protect significant intellectual capital devoted to strategy, and to maintain competitive advantage(s)
- Structured optimal intra-day deployment (and synthetic re-deployment) of both long & short option positions and their respective offsetting shadows to maximize net time value accrued during discrete arbitrage period due to time decay and theta-bleed
- Designed and deployed robust intra-week risk management measures to hedge residual underlying FX exposures and accommodate increasingly high negative gamma positions
- Researched the applicability of these theta-bleed strategies into other liquid OTC derivatives markets such as commodities, credit, etc. for future deployment and broader exploitation of observed weekly arbitrage opportunity

The Law Office of Jeffrey L. Clements, Esq., P.A. (Shareholder, 2004-2007)

Commercial Law & Civil Litigation

Representative Matters:

- Advised & arranged for Formation of Market-Neutral Currency Derivatives Hedge Fund, including counsel regarding SEC registration exemption and requisite disclosure document drafting
- Negotiated & Structured Operating Lease with unique terms & conditions for Commercial Property Private Equity Investor
- Assisted Management on Structure of Various Equity Investments in Growth Stage Technology Company, including vesting schedules, stock warrants, and share classes
- Negotiated Assignment and Licensing of International Trademark(s) for Retail Client, and advised on related infringement and fair use matters
- Managed and Structured the Acquisition of Controlling Interest of Real Estate Brokerage Firm by Executive Member, including use of subsidiary entity for favorable tax treatment

- Developed Multidisciplinary Plan to Resolve Complex Legal and Accounting Matters of Technology Company prior to Private Equity Investment
- Planned certain Tax-Advantaged Synergies for Strategic Partnership & Joint Venture of New Media Company
- Counseled Foreign National (UK) Client on Domestic (US) Real Property Investment(s) and Arranged for Complex Mortgage Financing (including currency hedging & translation)

Law Firm of Klayman & Toskes, P.A. (Associate, 2003-2004)

Securities Arbitration

- FINRA (formerly NASD/NYSE) Securities Arbitration & Litigation counsel
- Intra-firm Financial Management, IOLTA Trust Account & Settlement Transactions
- Draft Pleadings, Build Investment Portfolio Models, Negotiate Settlements
- Case Strategy Development; Court Appearances; Discovery/Subpoenas
- Delegate duties within team-oriented work environment

Sole Proprietor (2002-2003)

Certified Public Accountant (CPA) & Consultant

- Provided corporate and individual clients with value-added tax planning strategies
- Conducted financial and operational audits to provide risk management assurance
- Prepared and delivered presentations to obtain private equity and bank debt financing
- Designed internal controls and implemented management accounting systems
- Advised management regarding industry-specific best practices
- Provided owners with financial and operational benchmark variance analysis

PricewaterhouseCoopers, LLP (Summer 2000)

Tax & Legal Services (Intern)

Technology, InfoComm, and Entertainment Industry Group

- Advised clients on tax and financial implications of acquisition deal structure
- Created innovative proposals to provide services to new and existing clients

Morgan Stanley Dean Witter & Co. (1997-1998)

Financial Analyst (Intern)

- Conducted insightful research that created value for individual clients
- Performed marketing duties which impacted the development of branch office

ACTIVITIES & AWARDS:

Member- Florida Bar Association, Tax Section, Business Law Section, Young Lawyer's Division, Administrative Law Section, Media & Communications Law Committee

Member- American Institute of Certified Public Accountants (AICPA)

Member- Florida Institute of Certified Public Accountants (FICPA)

Member- Boca Raton Museum of Art (NARM Program)

Member- International High I.Q. Society

Member- Ft. Lauderdale Chamber of Commerce

Member- Hollywood Jaycees

PERSONAL PASTIMES:

Avid museum patronage, gourmet dining, international financial markets, competitive motorsports enthusiast, playing golf, and attending various live entertainment & professional sporting events.