

**HD Movers & shakers: Dec. 10, 2014**

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In **Hong Kong**, brokerage and investment **firm** CLSA Ltd. appointed Andrew Low as head of international investment banking. He will report to CLSA chairman and CEO and Citic Securities International co-CEO Jonathan Slone and will join CLSA's executive committee.

Low comes in from RedBridge Grant Samuel, a boutique corporate finance **firm** he established in 2011. Before that, he was chief operating officer of Macquarie Capital Advisers and chaired the global operating committee. As Macquarie Capital's head of Asia from 2004 to 2010, he led the deal team for the **acquisition** of ING Securities. He was also global head of Macquarie's telecom, media, entertainment and technology group from 2001 to 2007, was a co-head of Macquarie's global financial institutions group and the inaugural vice chairman of the Sino-Australian Trust Co. in Shanghai. Low is a member of the Australian Takeovers Panel and deputy chairman of the Asia Society in Australia.

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Citic Securities acquired CLSA from Crédit Agricole SA for \$1.25 **billion** last year.

Messaging app Snapchat Inc. hired Imran Khan from Credit Suisse Group as chief strategy officer, reporting to co-founder and CEO Evan Spiegel. Snapchat allows you to send pictures, texts, drawings and videos with a pre-determined shelf life, eradicating the media from servers after time is up (of course, you can always take a screenshot). The revenue-less startup was recently valued at \$10 **billion**, following 2014's swelling valuations of companies like Uber and AirBnB. Facebook Inc., which bought WhatsApp for \$19 **billion** in February, reportedly offered \$3 **billion** for Snapchat late last year. The multi-**billion**-dollar valuation came from an unconfirmed \$20 **million** investment from Kleiner Perkins Caufield & Byers in August. Among its rounds, it raised a \$50 **million** Series C from Coatue Management in December 2013 and **Chinese** Internet giant Tencent led an \$80 **million** Series **B**, with investors including SV Angel, Lightspeed Venture Partners, Benchmark, General Catalyst Partners and Institutional Venture Partners.

Snapchat is no doubt bringing in the respected technology banker to start monetizing its business and perhaps set up for an initial public offering. Khan was a managing director and head of global Internet investment banking at Credit Suisse, where he led the team covering the massive Alibaba Group Holding Ltd. IPO. He also worked with Alibaba Group on the repurchase of 20% **stake** back from Yahoo! Inc. for \$7.6 **billion** in 2012; on the **sale** of Toudou to Youku and with Warburg Pincus LLC on the **acquisition** of Endurance International Group. Khan led Alibaba Group's \$8 **billion** private financing, which is the largest non-LBO financing for a technology **company** in history. Additionally, Khan led the IPO process for Groupon, Bazaarvoice, Taome and Toudou. Before joining CS as a banker in 2011, he was with JPMorgan Chase & Co. since 2004, including as head of global Internet research. He also spent three years at Fulcrum Global Partners LLC.

While ads are the first things that come to mind, in November, the 3-year-old Venice Calif.-based **company** introduced Snapcash in partnership with payments startup Square, giving a person who is at least 18 and holder of a debit card the ability to send money to friends. The money shouldn't disappear, though.

Corporate and merger and **acquisition** practitioner Olivier Diaz joined Skadden, Arps, Slate, Meagher & Flom LLP as a partner in France. The former Darrois Villey Maillot Brochier partner worked on Sanofi-Synthelabo SA's €54.5 **billion** (\$75.4 **billion**) hostile deal for Aventis SA and, more recently, represented Publicis Groupe SA in its attempted \$35.1 **billion** merger with Omnicom Group Inc.

Commonfund, an investment manager for not-for-profit investors, named JPMorgan Chase & Co.'s Catherine **M.** Keating as CEO. She will start in early 2015 and was head of investment management, Americas for JPM since July 2011. Keating will succeed Verne Sedlacek, Commonfund CEO since 2002, who will remain with the **firm** in an advisory capacity.

Keating had also been co-chairwoman of the fiduciary risk committee, director of the JPMorgan Chase Foundation, and executive sponsor of the **firm's** Women's Interactive Network. Prior to joining JPMorgan in 1996, Keating was a partner at Morgan, Lewis & Bockius LLP.

UBS hired commodities analyst Lachlan Shaw for its research team in Australia. Shaw was a senior commodity analyst, Commonwealth Bank of Australia, where he led **mining** and **energy** commodity research. Prior to seven years at CBA, Shaw spent six at the Australian Treasury as an economist. He also held roles in equities research and **equity** capital markets for HSBC Securities and ECM Ltd. in Sydney.

Carrick Capital Partners LLC, focused on software and technology-enabled services firms, tapped Bill Frist as a special adviser. Frist is a heart and lung transplant surgeon, former U. S. Senate Majority Leader, and chairman of the executive board of the health service private **equity firm** Cressey & Co. Frist represented Tennessee in the U.S. Senate for 12 years where he served on both the health and finance committees.

McGlinchey Stafford PLLC added Brian Paino to its Irvine, Calif., office as of counsel in the **firm's** financial services litigation/class action defense group. Prior to a stint with Albertelli Law, he was with Pite Duncan LLP in San Diego for six years.

Clippings from the next column:

-- Rohit Singh, consumer products and retail, joins UBS from JPMorgan Chase & Co. Also, Martin Henrichs is joining UBS as head of EMEA healthcare.

-- Greenhill & Co. takes on Tammo Buennemeyer as a principal.

-- RBC Global Asset Management names Damon Williams and Alex Khein as co-CEOs.

-- ING Investment Management hires Tarek Saber and Jasper van Ingen.

-- Houlihan Lokey Inc. enlists Richard Lee for financial advisory services.

**CO** crdtag : Credit Agricole SA | mcqbnk : Macquarie Group Limited | asisqc : Asia Society | clslm : CLSA Limited | citic : CITIC Group | citich : Citic Securities Company Limited

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