

# DAVID LIU

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## EDUCATION

<b>The Wharton School, University of Pennsylvania</b> <i>B.S. in Economics, Concentrations in Finance and Legal Studies &amp; Business Ethics; Minor in Mathematics</i>	Philadelphia, PA
	Aug 2023 – May 2027
<ul style="list-style-type: none"><li>• <b>Cumulative GPA:</b> 3.99/4.00   <b>SAT:</b> 1580/1600 [Math (800), R&amp;W (780), Single Attempt]</li><li>• <b>Honors:</b> Wharton Investment &amp; Trading Group (PM of Industrials)   Wharton Undergraduate Distressed Investing Group (Co-President)   Penn Debate Society (Travel Team)   Wharton Statistics Society</li></ul>	

## PROFESSIONAL EXPERIENCE

<b>Lazard</b> <i>Incoming Investment Banking Summer Analyst, Restructuring &amp; Liability Management Group</i>	New York, NY
<ul style="list-style-type: none"><li>• 10-week internship in restructuring summer analyst class of 4</li></ul>	
<b>Scopia Capital Management</b> <i>L/S Summer Analyst</i>	New York, NY
<ul style="list-style-type: none"><li>• Covered public equities under the fund's Industrials and Special Situations L/S investing strategies</li><li>• <u>Initiated coverage, pitched, and added a global chemicals producer to book.</u> Located structural impacts to midcycle EBITDA by forecasting key chemical S/D, and modeled the cash runway to determine the sustainability of the historical dividend.</li><li>• <u>Initiated coverage and pitched an electrical contracting company post-spin off.</u> Analyzed changing industry lead times temporarily distorting backlog growth and future margin normalization from project bidding structure, conducted channel checks, analyzed Dodge Starts and hyperscaler Capex data, and mapped geographical positioning of OpCos.</li><li>• <u>Pitched a global lodging company.</u> Sized impacts of competitive disruptions from OTA and specific chain scale penetration, identified temporary ancillary revenue product cycle thesis, and assessed key money/advance loans/ramp discounts vs. peers.</li></ul>	Jun 2025 – Aug 2025
<b>Soterra Capital</b> <i>Private Equity Term-Time Analyst</i>	Philadelphia, PA
<ul style="list-style-type: none"><li>• Independently built and presented preliminary LBO models firmwide for 4 acquisition-target companies in diligence</li></ul>	Oct 2024 – May 2025
<u>\$41MM acquisition of Florida-based electrical contracting company:</u>	
<ul style="list-style-type: none"><li>• Analyzed acquisition leverage capacity and iterated the 3-year, \$6MM seller earnout provision used in the LBO</li><li>• Evaluated 32MM of seller backlog, conversion rates, and timing relative to working capital needs for FFCF stability</li><li>• Reviewed CIMs and financials for 3 potential tuck-in acquisition targets to produce operating synergies with the seller</li></ul>	
<b>AvantGarde Capital</b> <i>Investment Banking Summer Analyst</i>	Jakarta, Indonesia
<ul style="list-style-type: none"><li>• Executed deliverables within the deal team to support 2 active M&amp;A transactions, a capital raise, and a pre-IPO restructuring</li></ul>	Jun 2024 – Aug 2024
<u>\$250MM Capital Raise for a Leading Investment Manager (\$290MM Private Credit Arm)</u>	
<ul style="list-style-type: none"><li>• Engaged in negotiations with the IFC on the terms of a \$30MM senior loan to a structured SPV, tangibly decreasing the proposed over-collateralization rate to 30% through proposing a blended calculation and benchmarking credit ratings</li></ul>	
<u>\$50MM Significant Minority Sale of Leading Industrial Pipe Manufacturer</u>	
<ul style="list-style-type: none"><li>• Constructed the complete relative valuation for a primary share sale, utilizing a weighted average of 3 valuation multiples to arrive at a ~\$50MM equity transaction value post-DLOM for 30% ownership</li></ul>	

## EXTRACURRICULAR & LEADERSHIP EXPERIENCE

<b>Violet Quaker Group</b> <i>President</i>	Philadelphia, PA
<ul style="list-style-type: none"><li>• Led 120k AUM L/S fund (Wharton/Stern student-run), executing portfolio investments, and gaining corporate sponsorships</li><li>• Pitched PGY (short): normalized non-core segments to locate pricing power/penetration delta, identified liquidity/leverage shortfalls with growing Dodd-Frank risk retention, and assessed granularity in misleading financial KPI reports, 34% return</li></ul>	Jan 2024 - Present
<b>Wharton Hedge Fund Club</b> <i>Portfolio Manager of Long/Short Investment Team</i>	Philadelphia, PA
<ul style="list-style-type: none"><li>• Led a committee of 30 Penn undergraduates, creating comprehensive L/S educational material for weekly mentoring</li><li>• Managed ADBE (long): assessed ongoing opportunistic AI and revenue mix shift theses post-Figma acquisition block QoQ</li></ul>	Sep 2023 - Present

## ADDITIONAL INFORMATION

**U.S. Citizen | Languages:** English (native), Mandarin (proficient), French (intermediate)

**Interests:** 3v3 pickup basketball, Baltimore/DC sports teams, Watches, Upper-body weightlifting, Recreational beekeeping