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**ADVANCED TOPICS IN  
HEDGE FUND PRACTICES  
CONFERENCE**

**Manager and Investor Perspectives**

**WEBINAR SERIES**

**Track 8: Keynote Discussion and Ethics CLE**

Thursday, June 9, 2022

[www.morganlewis.com/2022hedgefundconference](http://www.morganlewis.com/2022hedgefundconference)

# Keynote Discussion:

Investing in the Sports Industry—A Conversation with Zak Brown, CEO of McLaren Racing and Jeffrey S. Moorad, CEO of MSP Sports Capital and Chairman of Morgan Lewis's Global Sports Industry Team

## Speakers



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# Why Business and Professionals Must Get Serious About Mental Health and Substance Abuse (Ethics CLE)

## Speakers



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FLORIDA CAMPUS



For over 60 years as a not-for-profit treatment provider, Caron Treatment Centers has transformed the lives of thousands impacted by addiction and mental health disorders through proven, comprehensive, and personalized behavioral healthcare solutions.

# Why Business and Professionals Must Get Serious about Mental Health and Substance Abuse

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# What We Will Be Covering Today

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Promoting Better Mental Health

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Substance Use and Abuse

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Ethics for Professionals

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Resiliency, Recovery, and Treatment

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Accessing Resources

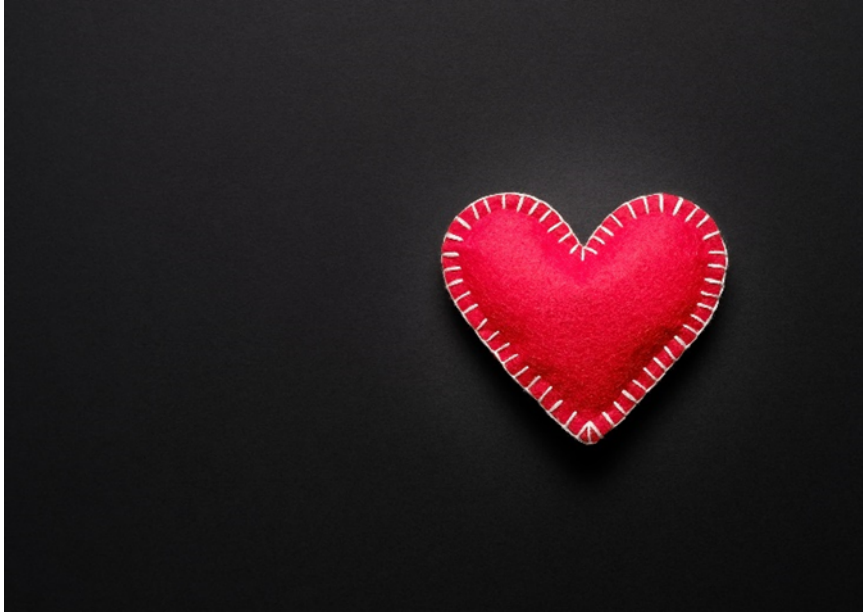
# Promoting Better Mental Health

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# What Do We Mean by Mental Health?

Emotional, Social and Psychological  
Well-being



Affecting Thinking, Mood and Behavior



# Addressing the Elephant in the Room



# Pandemics

Collective Trauma

Plans

Isolation

Disruptions

Distancing

Travel

Connection

Friends

Losses

Illnesses

Family

Uncertainty



# Collective Trauma/Grief & Loss

## Trauma Effects

- Shock, denial, or disbelief
- Confusion, difficulty concentrating
- Anger, irritability, mood swings
- Anxiety and fear
- Guilt, shame, self-blame
- Withdrawing from others
- Feeling sad or hopeless
- Feeling disconnected or numb

## Seven Stages of Grief

- Shock and denial
- Pain and guilt
- Anger and bargaining
- Depression, loneliness, and reflection
- Upward turn
- Reconstruction
- Acceptance and hope

# A New-Found Focus on Mental Health



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# Most Common Mental Health Concerns

## Anxiety

(40 million)



## Depression

(20 million)



# Observable Mental Health Concerns

## Anxiety

- Feeling nervous, restless, or tense
- Sense of impending danger or panic
- Increased heart rate
- Sweating
- Shaking/trembling
- Feeling weak or tired
- Trouble concentrating
- Trouble sleeping
- GI Issues

## Depression

- Feeling sad, empty, or hopeless
- Anger, irritability, and outbursts
- Loss of interest and pleasure
- Sleep disturbances
- Unhealthy eating habits
- Anxiety and restlessness
- Slowed thinking and body movements
- Feeling worthless, self-blame, guilt
- Trouble thinking and concentrating

# Environmental Influences & Factors

## Influences

Treated by others

Financial situation

Relationships

Where we work

Life changes

Physical health

## Factors

Autonomy

Environmental mastery

Personal growth

Positive relationships

Purpose

Self-acceptance



# Whole-Life Satisfaction

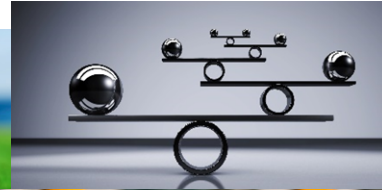
Family



Purpose



Satisfaction



Balance

Legacy

Meaning



Vocation



Promotion

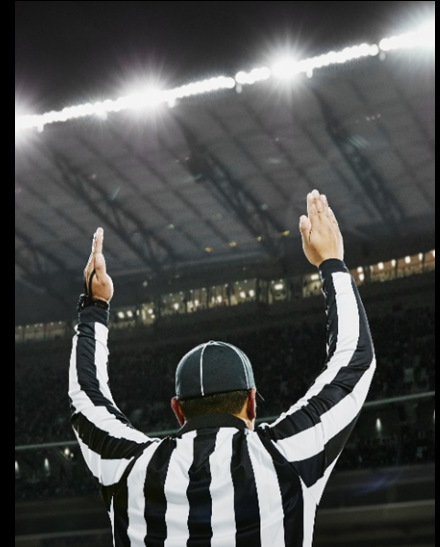
Recreation

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# What Is Substance Use and Abuse?

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# Choice? Behavior? Medical Condition? Mental Health?



# Use, Abuse, and Addiction

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**Use:** Any consumption of alcohol or drugs

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**Gray drinking:** Newer term used when there is awareness that using alcohol or other substances to cope or self-medicate can lead to abuse

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**Abuse:** Continued use even though there are associated problems impacting family, friends, work, education, functioning

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**Dependency:** Dependence on alcohol or drugs forming an addiction that impacts the ability to stop

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# What is Substance Use Disorder?

- Substance use disorders (SUDs) occur when the recurrent use of alcohol and/or drugs causes clinically significant impairment, including health problems, disability, and failure to meet major responsibilities at work, school, or home.
  - Repeated use leads to brain changes.
  - Brain changes can be persistent and lead to obsession and uncontrolled cravings.
  - Misconceptions: duration, amount, time, type, etc.
  - SUDs range in severity, duration, and complexity from mild to severe.

# Addiction Is a Medical Condition

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Primary

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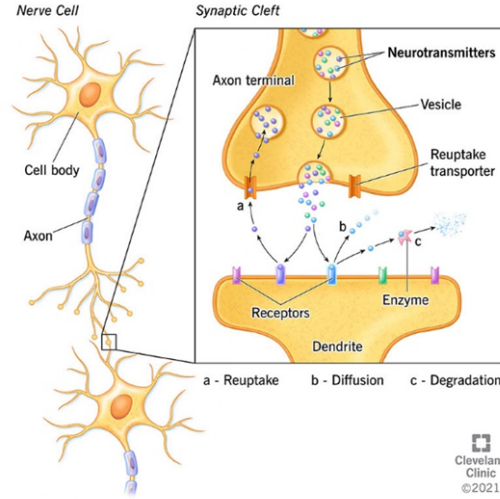
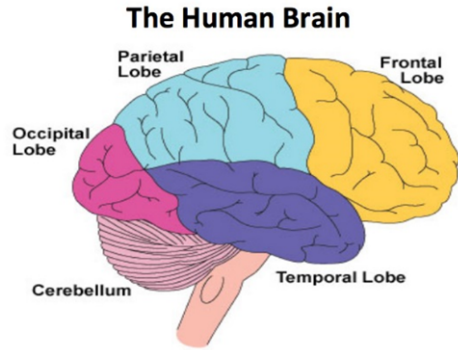
Chronic

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Progressive

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Fatal



# The Brain in Action

# Isn't the Brain Amazing?





# Addiction & Recovery

Substance Use Disorders  
(40 Million)



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Recovering from SUDs  
(More than 20 Million)



# Observations of Concern

## Physical Observation

- Cold sweats or a racing pulse, nausea, vomiting, shaky hands

## Psychological Observation

- Anxiety, depression, hopelessness, personality changes

## Emotional Observation

- Mood regulation, anger, stress tolerance, frustration

## Environmental Observation

- Lateness, unavailable, unproductive, scattered, relational issues

# Employees



## Some Statistics

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Research shows that individuals classified as “binge drinkers” or those that abuse alcohol that are 18 years of age or older show a 79% employment rate.

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One third of working adults are directly affected by substance abuse in some form.

# Ethics for Professionals

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# THE IMPAIRED PROFESSIONAL'S RESPONSIBILITIES

To provide the client with competent representation.

To cease representation when the mental impairment materially affects his or her ability to represent the client.

**RESPONSIBILITY**

To self-report certain rule violations and report potential/actual claims.

To obtain treatment and/or take other steps when the organization requires them under appropriate circumstances.

# Professional Ethics



## Competence

- Competent representation
- Service toward clients



## Diligence & Zeal

- Promptness
- Intentionality



## Communication

- Reasonably informed
- Informed decisions



## Confidentiality

- Information

# Professional Ethics

## Responsibility of Partners, Managers, and Supervisors

- Rules of professional conduct
- Responsibility of others' professional conduct
- Reporting statute

## Reporting Violations

- Policy and procedures

## Responsibility of Reporting Impairment

- Reliable information to report
- Mental impairment



# Resiliency, Recovery & Treatment

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# Stigma

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Know	Know the facts. Educate yourself about mental illness including SUDs
Be	Be aware of your attitudes and behaviors
Choose	Choose your words carefully
Educate	Educate others
Focus on	Focus on the positive
Support	Support people
Include	Include everyone

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# Water Cooler Talk



# Effects of Stigmatized Conditions

Reluctance to seek help or treatment

Lack of understanding by family, friends, co-workers or others

Fewer opportunities for work, school or social activities or trouble finding housing

Bullying, physical violence or harassment

Health insurance that doesn't adequately cover your mental illness treatment

The belief that you'll never succeed at certain challenges or that you can't improve your situation

# What Is Resiliency?

Resiliency is defined as having the capacity to recover quickly from difficulties, but true resiliency is so much more than that.

Resiliency is a process of adapting well in the face of adversity, trauma, tragedy, threats, or significant sources of stress—such as family and relationship problems, serious health problems, or workplace and financial stressors.



# Recovery

We use the term when identifying individuals who have mental health or SUDs who have experienced a process of change in which they improve their health and wellness, live a self-directed life, and strive to meet their full potential.

By entering a recovery lifestyle for someone who has dealt with mental health or substance abuse this might mean to abstain from certain substances, improve life balance, increase awareness, expand relationships, and place an emphasis on health, both physical and mental.

## THE TWELVE STEPS OF ALCOHOLICS ANONYMOUS

1. We admitted we were powerless over alcohol—that our lives had become unmanageable.
2. Came to believe that a Power greater than ourselves could restore us to sanity.
3. Made a decision to turn our will and our lives over to the care of God *as we understood him*.
4. Made a searching and fearless moral inventory of ourselves.
5. Admitted to God, to ourselves, and to another human being the exact nature of our wrongs.
6. Were entirely ready to have God remove all these defects of character.
7. Humbly asked Him to remove our shortcomings.
8. Made a list of all persons we had harmed, and became willing to make amends to them all.
9. Made direct amends to such people whenever possible, except when to do so would injure them or others.
10. Continued to take personal inventory and when we were wrong promptly admitted it.
11. Sought through prayer and meditation to improve our conscious contact with God *as we understood Him*, praying only for knowledge of His will for us and the power to carry that out.
12. Having had a spiritual awakening as a result of these steps, we tried to carry this message to alcoholics, and to practice these principles in all our affairs.

# Treatment



# Accessing Resources

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# What Can a Workplace Do?

## Clear expectations for a code of behavior

- Communicate those expectations clearly

## Have a plan for engaging impaired employees

- Focus on destigmatizing and being supportive of getting help

## Training for engaging impaired employees

## Employee Assistance Program (EAP) services

- Assessment and referral
- Treatment options

## Return-to-work plans

# Possible Resources

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Human Resources

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EAP

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Direct Supervisor

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Anonymous Hotline

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Insurance Carrier

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Online Services

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Primary Care Physicians

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Wellness Programs

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Consultants

# Roles & Responsibilities

Note that it is not the role of the supervisor or the employer to diagnose the problem, but rather to identify an employee who might be in need of assistance and take the appropriate steps as per organizational policy.

You do not need to do this alone.  
There is help available!

# Your Caron Connection



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**Education Resource  
Director, Caron  
Education Alliance**



**Corey B. Rabin**  
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**Clinical Advisor,  
Caron Legal  
Professionals Program  
Practicing Attorney  
Member NY, NJ, FL**

# DIGITAL LEARNING PROGRAM

Interactive Digital Courses Addressing  
Substance Use Among Youth

Designed for Teens, Parents/Caregivers,  
and Professionals



Scan Here  
to Take a Course

**Complete the programs at:**

- Your own pace
- Your own location
- **NO COST** to you or your organization!



# Education Alliance Resource Kit

Extensive services and resources are available to  
parents and youth-serving professionals.



## Check Out Our Resource Kit!

Find virtual program offerings, multimedia resources,  
e-news, recovery resources, and more...

<https://www.caron.org/ea-resource-kit>

# Thank you!

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# Biographies

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# Zak Brown, Chief Executive Officer, McLaren Racing



As Chief Executive of McLaren Racing, Zak Brown has overall responsibility for the business, including strategic direction, operational performance, marketing and commercial development. In his role Zak leads McLaren's direction and involvement in professional motorsport, spearheaded by the McLaren Formula 1 team. Operating at the pinnacle of global motorsport, McLaren uses the white heat of competition to drive innovation and develop synergies across the group.

Born and raised in California, Zak raced professionally around the world for 10 years before developing his skills in motorsport's business and commercial worlds.

In 1995, he founded JMI, which grew to become the largest and most successful motorsport marketing agency in the world. When JMI was acquired by CSM, a division of Chime Communications, in 2013, Brown became the company's Chief Executive Officer. He then relinquished that post to embark on his journey at McLaren in the winter of 2016.

A passionate racer, collector and enthusiast, Brown also sits on the board of Cosworth Engineering and competes and races as a partner and driver in Anglo-American racing team United Autosports.

# Timothy W. Levin



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Timothy W. Levin, leader of the firm's investment management practice, counsels investment advisers and other financial services firms on the design, development, and management of pooled investment vehicles and investment advisory programs. He also advises fund managers in connection with organization, registration, and ongoing regulatory compliance. Additionally, he represents managers and sponsors of unregistered pooled investment vehicles.

Timothy's clients include many types of registered investment companies, such as mutual funds and registered funds of hedge funds, and funds focused on alternative investment strategies, including business development companies (BDCs). His unregistered pooled investment vehicle clients include private funds, bank collective investment trusts (CITs), and companies seeking exemption from investment company status.

Since 2008, *Chambers USA: America's Leading Lawyers for Business* has recognized Timothy for his work.

He speaks frequently at conferences and moderates panels. He also co-chairs the annual Hedge Fund Conference. Timothy is the editor of *Morgan Lewis Hedge Fund Deskbook: Legal and Practical Guide for a New Era* and the *Mutual Fund Regulation and Compliance Handbook*.

# Jeffrey S. Moorad, CEO, MSP Sports Capital and Chairman of Morgan Lewis's Global Sports Industry Team



Jeffrey S. Moorad serves as Chairman of Morgan Lewis's global sports industry team and as a principal of Morgan Lewis Consulting. His business background, knowledge, and familiarity with the sports industry provide clients with unique business insight across all aspects of sports-related interests and opportunities. Jeff currently serves as an adjunct professor at UCLA's Anderson School of Management, where he teaches a course on the business of sports and serves on the school's MEMES board, its sports, media, and entertainment oversight board. He is also the founder and Chairman of the Jeffrey S. Moorad Center for the Study of Sports Law at Villanova University School of Law, his alma mater.

On the business side, Jeff serves as Chairman and CEO of Moorad Sports Partners, an investment management company he co-founded in 2013 with sports industry legend Peter Ueberroth, and as a member of the board of directors at the Translational Genomics Institute (TGen) in Arizona. Jeff's experience extends to all facets of sports, including prior roles on the public board of directors at sunglass and apparel manufacturer Oakley Inc. He co-founded social media company ProTrade and served on the board of directors of its successor company, Citizen Sports Network, until its sale to Yahoo in 2010.

His success goes beyond the boardroom and into the communities that he serves. Jeff strongly believes in and supports community giving and outreach. Leading by example, he endowed a baseball scholarship to his alma mater UCLA and a \$5 million gift for the Jeffrey S. Moorad Center for the Study of Sports Law. Outside Jeff's current positions, he was involved in the creation and sale of Athlete Direct, a sports technology firm that he and Leigh Steinberg had partnered on with AOL; Integrated Sports International, a New York-based sports marketing firm; and legendary sports representation powerhouse Steinberg & Moorad, which was sold to Winnipeg-based Assante Corporation. During his tenure, the agency maintained the largest client practice in the National Football League (NFL) for more than 15 years, representing 25 quarterbacks, along with the second-largest Major League Baseball (MLB) practice in the industry.

In 2004, Jeff was named a member of the executive team of the Arizona Diamondbacks, and served as a general partner and the team's CEO, overseeing the day-to-day operations of the franchise. In 2009, Jeff headed an ownership group that purchased a 50% stake in the San Diego Padres. In conjunction with the transaction, he was named Vice-Chairman and CEO of the club, roles he filled until 2012. After the negotiation of a \$1.5 billion regional sports network agreement with FOX Sports, the club was sold for \$800 million, the third-highest price for an MLB franchise at the time.

# Corey Rabin, Esq., Clinical Advisor, Caron Legal Professionals Program



Corey B. Rabin, Esq. brings extensive personal and professional knowledge to his role of Advisor for the Legal Professionals Program at Caron.

A practicing attorney for more than 35 years, Corey holds a JD from the University of Miami School of Law and has decades of experience in substance abuse recovery and interventions.

He speaks and writes nationally about behavioral health subjects relating to lawyers and law firms and provides regular counseling and resources to legal professionals while they engage in the world-class services and programs at Caron.

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# Eric Rodriguez, Education Resource Director, Caron Education Alliance



As the Education Resource Director for Caron's Education Alliance Department, Eric Rodriguez oversees education, training, development, and learning initiatives, focusing primarily on corporate and organizational education.

With an enthusiasm for education, extensive experience in clinical, substance use treatment, mental health, and a background in the corporate sector, Eric brings a passion for helping organizations in their health initiatives.

Prior to accepting the education role in 2021, Eric worked as a behavioral health therapist for the Grand View Program, providing individual and family therapy to patients and their families, facilitating groups, offering educational lectures, and helping to set up aftercare plans. He has advanced education in co-occurring disorders, specifically related to anxiety, and is trained in cognitive processing therapy for trauma. He began working at Caron in 2017 as a therapist for the Men's Program and moved to Grand View in 2019.

Before joining Caron, he worked with heart and vascular transplant patients and their families, providing social and family evaluations and post-transplant discharge planning. Prior to his career in health care, Eric worked in sales and marketing within the telecommunications industry. Coupled with his expertise in substance use disorders, interdisciplinary care, and business knowledge, Eric offers compassion, empathy, and knowledge to provide much-needed help.

Eric is a licensed social worker in the state of Pennsylvania and has a certification in advanced addiction and drug counseling. He has a bachelor's degree in clinical psychology and a master's degree in clinical social work from Millersville University.

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Jedd H. Wider focuses on global private investment funds and managed accounts, particularly global hedge, private equity, secondary, and venture capital funds. As co-leader of the global private funds practice, he represents leading financial institutions, fund managers, and institutional investors in their roles as fund sponsors, placement agents, and investment entities. He assists clients through all stages of product development and capital raising as well as customized arrangements, seed and lead investor arrangements, and joint ventures. He specializes in all aspects of secondary transactions, and complex financial structurings.

Jedd concentrates on all aspects of bespoke fund products and arrangements including funds of one and managed accounts and regularly advises clients on all aspects of regulatory compliance.

Members of the international media often seek out Jedd for his views on the hedge fund and private equity fund industries and capital markets. His analysis can be found in US and international publications, including *The Wall Street Journal*, *The Economist*, and *Financial Times*, as well as on television networks such as Bloomberg and CNN.

Jedd lectures and serves as a panelist on private investment fund topics for trade programs and organizations around the world. He has delivered speeches and presentations to numerous private fund conferences such as the Hedge Fund Institutional Forum, Dow Jones Private Equity Analyst Limited Partners Summit, Endowments & Foundations Roundtable, Association of Life Insurance Counsel, National Association of Public Pension Fund Attorneys (NAPPA), West Legalworks, InfoVest21 Hedge Fund Conference, the Annual Euromoney Summit of European Hedge Funds in London, Capital Roundtable Fund Conferences, the Annual International Conference on Private Investment Funds in London, the Wharton Private Equity and Venture Capital Conference, the On Point Investors and Hedge Fund Risk Summit, and the Lazard Capital Markets Hedge Fund Conference.

Jedd is listed in *The US Legal 500*, *Chambers Global: The World's Leading Lawyers*, and *Chambers USA: America's Leading Lawyers for Business*.

He serves as an editorial board member of *The Journal of Investment Compliance* and as an editor of the *Morgan Lewis Hedge Fund Deskbook: Legal and Practical Guide for a New Era* published by Thomson Reuters/West. He regularly publishes articles on current hedge fund and private equity fund topics. He co-chairs the Annual Morgan Lewis Advanced Topics in Hedge Fund Practices Conference and chairs Morgan Lewis's Hedge Fund University Web Series.

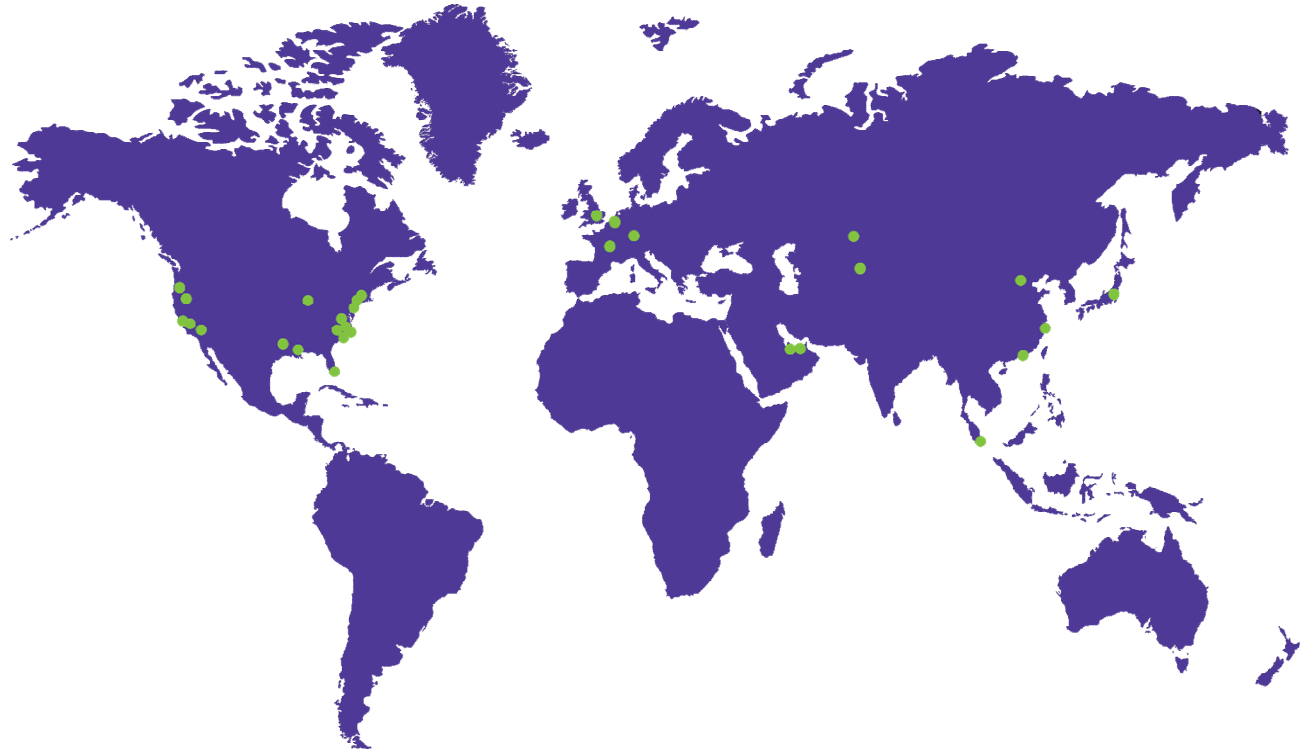
Jedd clerked for Judge Nicholas Politan of the US District Court for the District of New Jersey and for US Attorney Rudolph Giuliani of the Southern District of New York. He is conversant in French.

## Our Global Reach

Africa  
Asia Pacific  
Europe  
Latin America  
Middle East  
North America

## Our Locations

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Almaty  
Beijing\*  
Boston  
Brussels  
Century City  
Chicago  
Dallas  
Dubai  
Frankfurt  
Hartford  
Hong Kong\*  
Houston  
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