

# THE BUSINESS OF NEW JERSEY

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## Hedge-fund pros track different notes

BY JOSEPH R. PERONE  
STAR-LEDGER STAFF

When he isn't dealing with distressed assets, Timothy Wheeler rocks.

A bankruptcy lawyer with Lowenstein Sandler in Roseland, Wheeler is the lead singer for the Subscribers, a rock group comprised mostly of professionals in the hedge-fund industry who play charity gigs.

"It's a chance to give back for professionals like us who, maybe, don't have the best reputation for giving back," he said.

The group is named for a term that describes investors in a hedge fund, and it uses a stock certificate for its logo. The Subscribers have raised \$500,000 in charitable donations during their two years of existence.

That's chump change in the hedge-fund business, but it's enough to help a charity some of its members have founded. "A Leg to Stand On" ([www.altso.org](http://www.altso.org)) pays for prosthetic limbs and corrective surgery for disabled Third World children.

The rock-for-charity concept combines the international languages of music and money, according to founding band member Chris Heasman.



SETH WENIG/FOR THE STAR-LEDGER

**Timothy Wheeler, right, sings lead for the Subscribers, a band made up primarily of hedge-fund professionals. Others at the rehearsal include, from left, Barbara Quinlan, Chris Heasman and Ken Schweighardt.**

"Someone called what we're doing charity rock, but we think of ourselves as an arbitrage party band," Heasman said. "We capture the spread between the cost of having a great party and making a charitable donation."

Wheeler, who lives in West Orange, is the only attorney in the group. Most of the other members are with different hedge-fund management companies. Bass guitarist Ken Schweighardt is from West Milford, percussionist Barbara

Quinlan is from Verona, and saxophonist Roy Ophir was raised in Tenafly. Lead guitarist Nader Salman, like Wheeler, is a graduate of Princeton University.

Wheeler played in high school bands in his native North Dakota and with groups while he was attending Princeton. He pursued a professional music career after graduation, and wrote songs for the BMG label and groups such as Mitch Malloy.

"Being on the brink of stardom

didn't really work for me," Wheeler said.

For the past two years, his band has organized a "Rocktoberfest" every fall that attracts dozens of other hedge fund musicians to benefit children overseas, he said.

The Subscribers just released their first CD. Called the "Clarksdale 9," it is named for the number of musicians who played on that album and the town where they recorded, Clarksdale, Miss., the home of Mississippi delta blues. Available at [www.thesubscribers.net](http://www.thesubscribers.net), the CD's sales also will go to charity, the group said.

It was recorded in the Mississippi studio of blues guitarist James "Jimbo" Mathus, former leader of Squirrel Nut Zippers. Songs on "Clarksdale 9" range from blues to rock and country to pop.

Only one song relates to business — "Wall Street Blues" — a satirical look at a finance professional with a BMW and a trophy wife but who can't afford a private plane.

Wheeler's opening track is called "What Went Wrong?," a song about loneliness and regret.

He'll have to save "The Ballad of Long-Term Capital Management" for the next album.

Joseph R. Perone may be reached at [jperone@starledger.com](mailto:jperone@starledger.com) or at (973) 392-4262.