THE JOURNAL OF DERIVATIVES

A LETTER FROM THE DIRECTOR OF THE IAFE

Dear Subscribers,

This year began as always with our most popular event, the annual **Financial Engineer of the Year Award** Dinner. Over 250 guests congregated at the United Nations Delegates Dining Room to socialize and welcome the 2005 Winner, **Phelim Boyle.** This year's winner currently holds the J. Page Wadsworth Chair at the University of Waterloo and is best known for his work on applications of the Monte Carlo method to finance problems.

After the cocktail reception, the guests were seated to dinner and were welcomed by IAFE Chairman **Richard Lindsey**. Other presenters included IAFE Senior Fellow **Darrell Duffie** who detailed the selection process as well as IAFE Board Member **David Rowe**, who presented the award on behalf of SunGard. Phelim was introduced by long team colleague and friend **David Emanuel.**

We extend our gratitude to the individuals and companies who supported this year's Financial Engineer of the Year Award Dinner. They include:

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SOME UPCOMING EVENTS

The IAFE Education Committee presents "How I Became A Quant" London on March 15th at City University's Cass School of Business. Details and registration available at www.iafe.org.

IAFE Senior Fellow **John Hull, (University of Toronto)** will be presenting on May 16th at an IAFE Credit Risk Event. Details will be available soon at www.iafe.org.

The IAFE Annual Conference will be held in New York City this year on May 24th. Details will be available later this spring at www.iafe.org.