

**Michael W. Masters**  
**Founder and Managing Member**  
**Masters Capital Management**

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Michael W. Masters is the founder and managing member of Masters Capital Management, a global investment management firm. He is also a Partner, with Wilbur L. Ross, Jr., in Masters Capital Nanotechnology, a venture capital fund. Mr. Masters was profiled in the book “Stock Market Wizards” (Copyright 2001, 2003 by Jack D. Schwager, HarperCollins, Inc.).

Mr. Masters, an expert on the topic of commodities speculation and financial reform, has testified before many Congressional committees and government agencies, including the Senate Homeland Security Committee, the House Energy Subcommittee, the House and Senate Agriculture Committees, the Commodity Futures Trading Commission (CFTC), and the Financial Crisis Inquiry Commission. Recently, he participated in joint SEC-CFTC roundtable discussions on a variety of security-based swaps issues. He has detailed his views in a series of white papers (co-authored with Adam K. White), including “The Accidental Hunt Brothers,” “The Accidental Hunt Brothers – Act 2,” and “The 2008 Commodities Bubble.”

Speaking out about the far-reaching harmful effects of unregulated commodities speculation and the need for financial reform, Mr. Masters has made numerous appearances in media outlets around the world, including 60 Minutes, CBS News, CNBC, BBC, BBC Korea, The Wall Street Journal, The New York Times, The Washington Post, Bloomberg, Der Spiegel, and The Nikkei Veritas. He has addressed consumer and corporate groups, and has served as an expert panelist before international and investor groups. He was selected to participate in the 2009 Energy Information Administration (EIA) Energy and Financial Markets Workshop, and recently spoke at the 12<sup>th</sup> Annual Organization for Competitive Markets (OCM) Food & Agriculture Conference.

Mr. Masters is the founder of Better Markets, a Washington, D.C.-based nonprofit, nonpartisan organization established to promote transparency and accountability in the financial markets for the public interest. The initial primary focus of Better Markets is the implementation of the recently-enacted Dodd-Frank Wall Street Reform and Consumer Protection Act and related global financial regulation. Better Markets board members and staff have consulted and advised regulators in the US, the UK and Asia on financial reform issues, and have authored two papers, *Anthropic Finance: How Markets Function*, and *Better Markets: The Social Role of Markets*. [www.bettermarkets.com](http://www.bettermarkets.com)

Mr. Masters currently serves on the boards of several charitable and private organizations. The 2004 winner of the “Open Your Heart” award from Hedge Funds Care, Mr. Masters has founded several foundations, including the St. Croix (US Virgin Islands) Mission Outreach and The Atlanta Men’s Enterprise Network.

Mr. Masters is a 1989 graduate of the University of Tennessee, where he was an All-American swimmer. He lives in Atlanta, Georgia, with his wife, Suzanne, and their three children.