

**From:** "Delevingne, Lawrence (Reuters)" <[REDACTED]>  
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**Bcc:** [REDACTED] (USANYS)" [REDACTED]>  
**Subject:** Big Money news: Dubin retires, Ubben steps back, SEC eyes direct lender, notes from Davos  
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Glenn Dubin is the latest hedge fund pioneer to step down from running client money, a move he told Reuters was long planned and unrelated to his past ties with Jeffrey Epstein. Dubin is best known for co-founding Highbridge, but also had a hand in fund of funds Corbin Capital, energy merchant Castleton Commodities and, more recently, quant shop Engineers Gate: [Exclusive: Hedge fund billionaire Glenn Dubin retires from industry after 40 years](#)

In 2017, I wrote about the [risks of direct lending funds](#). One of the firms in the story, Bob Press' TCA Global, had produced an amazing record – 60 months of uninterrupted gains. Those returns are now under the scrutiny of regulators: [SEC probes Florida private lender over accounting questions](#)

Here's the rest of the Big Money news from around Reuters:

- [ValueAct CEO Ubben to step back](#)
- [CQS says chief executive Rolet to step down](#)
- [Carlyle looking at 'cheap' energy assets: Rubenstein](#)
- [Goldman CEO says process on canceled WeWork IPO 'worked'](#)
- [U.S. stocks correction overdue, Bloomberg best to beat Trump: Scaramucci](#)
- [Majority of CEOs expect global economy to cool in PwC survey](#)
- [Full Davos coverage from Reuters](#)
- [Regulators plan additional 'Volcker Rule' easing](#)
- [Greenlight takes stake in Germany's Software AG](#)
- [Wincrest, net short U.S. stocks, says valuations dangerous](#)
- [GAM sees 2019 break-even after outflows](#)
- [BlackRock, Franklin Templeton eye partnership with Banco do Brasil](#)
- [Morgan Stanley exec Rich Portogallo to retire](#)
- [Investors build war chests to for European distressed corp bonds](#)
- [BlackRock, partners eye initial \\$500M for climate fund](#)
- [CDC adds \\$400M of investments in Africa push](#)
- [African fintech Flutterwave gets \\$35M, partners with WorldPay](#)

Thanks as always for reading. Any story ideas, let me know.

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