

Von Mueffling quits Lazard Asset Management

By *Anonymous*

Created 15/01/2003 - 10:00

William von Mueffling, the star manager who is widely credited with building Lazard Asset Management's hedge funds group into one of the largest in the world with US\$4.3 billion under management, has left the firm.

A brief statement from Lazard said: "Hedge fund management at Lazard is a team effort and one of the team has resigned. The rest of the team remains and we expect continued success in this business and we wish William well."

Mr von Mueffling, 34, is best known for his European Opportunities Fund, which he launched in August 1998. The fund, which currently has more than US\$1 billion under management, returned 182 per cent in 1999, its first full year, and 118 per cent in 2000.

The fund still managed to return 9.8 per cent following the market slowdown in 2001 and it returned 17.3 per cent last year, although it lost 13 per cent during the fourth quarter of 2002.

Mr. von Mueffling, who was based at Lazard's offices in New York, also managed other hedge funds within Lazard's hedge-fund group, which is among the most profitable parts of the business.

Lazard chief Bruce Wasserstein indicated last year that the firm, which is privately owned, was considering a public flotation for Lazard Asset Management, which manages US\$70 billion of assets, but it is uncertain if this will go ahead, given the division's key contribution to the overall business.

- [Funds of Hedge Funds](#)

Source URL:

<http://www.hedgeweek.com/2003/01/15/von-mueffling-quits-lazard-asset-management>