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**Ex-Soros Distressed Head Back With New Fund**

by [Christopher Glynn](#), Reporter July 23, 2008

The founder of the distressed credit team at Soros Fund Management has started a hedge fund.

Bill Seibold launched Noroton Capital July 1. The startup is a long-short event-driven hedge fund.

Marketer Bill Price noted the fund is focused on fundamental corporate credit and agnostic toward the credit cycle, focusing instead on market mispricing of the risk in each company.

Price noted the portfolio is now net short.

The fund launched at \$60 million and is aiming to amass between \$200 million to \$300 million. It has a \$5 million minimum investment as well as a 2% management fee and a 20% performance fee.

JP Morgan Chase is the prime broker. Seward & Kissel is the law firm. Eisner is the auditor.

After his stint at Soros Fund Management, Seibold helped head its Camulus Capital spinoff in 2005.