

Citadel Hires 2 Knight Capital Execs For Quant-Trading Ops

By AMY OR

NEW YORK (Dow Jones)--Chicago-based hedge fund Citadel LLC said it has hired two former executives at Knight Capital Group Inc. (KCG) to lead a new quantitative-trading business.

Jamil Nazarali and Matt Cushman will join the \$11 billion hedge fund in September and will work across different business units within the firm, a Citadel spokeswoman said Thursday. Quant managers use sophisticated computer models to determine trading strategies.

The news was reported by Bloomberg earlier Thursday.

The two resigned from Knight Capital in February. Nazarali was a senior managing director responsible for Knight Capital Americas, the company's electronic trading group, while Cushman was a managing director in the electronic trading group, Knight Capital said at the time.