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The University of Chicago’s Booth School of Business and its 15th Annual Private Equity Conference

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Kirkland received Tier 1 rankings in the Private Equity Buyouts and Private Equity Funds categories for the sixth consecutive year in the 2015 edition of The Legal 500 US. The Legal 500 analyzes the capabilities of law firms across the world to bring the most up-to-date vision of the global legal market to its readers.

IFLR1000
Kirkland received Tier 1 rankings in Private Equity, Private Funds, M&A and Restructuring in the 2016 edition of the guide. The IFLR1000 is the guide to the world’s leading financial and corporate law firms and lawyers. Its rankings are based on transactional evidence, and peer and client feedback.

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Dear conference attendees,

The Private Equity Group and the Polsky Center for Entrepreneurship and Innovation at Chicago Booth would like to thank you for joining us at the 15th Annual Beecken Petty O’Keefe & Company Private Equity Conference.

Today’s event is designed to provide industry professionals and MBA students with an opportunity to gain valuable insights from leaders within the private equity industry and the distinguished faculty of Chicago Booth. This year’s conference, themed “Navigating Industry Cycles: Investing in an Evolving Market,” will focus on how private equity firms have successfully honed their investment strategies to adapt to an ever-changing and increasingly competitive market. The keynotes and panels will explore how firms think about industry specialization, business line diversification, fundraising and value proposition communication to limited partners, sourcing model refinement, portfolio management, and value-maximizing exit strategies against the backdrop of broad market uncertainty. We hope that the discussions today will help you shape your own investment strategy in the coming year.

The Beecken Petty O’Keefe & Company Private Equity Conference complements the innovative courses, research, and guidance provided by the exceptional Chicago Booth faculty. Thank you to all of our sponsors, panelists, moderators, and volunteers who have made this event possible.

We hope you enjoy the conference and find the discussion enlightening, engaging, and, above all, informative.

Sincerely,

Steven Kaplan
Faculty Director, Polsky Center for Entrepreneurship and Innovation; Neubauer Family Distinguished Service Professor of Entrepreneurship and Finance, Chicago Booth

Ellen Rudnick, ’73
Executive Director, Polsky Center for Entrepreneurship and Innovation; Clinical Professor of Entrepreneurship, Chicago Booth

Andrew Kleich, Class of 2016
Private Equity Group Co-chair

Matt Warren, Class of 2016
Private Equity Group co-chair
## Conference Agenda

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<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
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<tbody>
<tr>
<td>9 – 10 a.m.</td>
<td><strong>Registration and Networking Breakfast</strong></td>
<td>Grand Court</td>
</tr>
<tr>
<td>10 – 10:05 a.m.</td>
<td><strong>Welcome Remarks</strong>&lt;br&gt;Greg Moerschel, Beecken Petty O’Keefe &amp; Company</td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>10:10 – 11 a.m.</td>
<td><strong>Keynote</strong>&lt;br&gt;James Hickey, ’82, Vista Equity Partners&lt;br&gt;Moderated by Chris McGowan, Chicago Booth</td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>11:05 – 11:50 a.m.</td>
<td><strong>Panel</strong>&lt;br&gt;Alternatives to Traditional Private Equity&lt;br&gt;Sponsored by McDermott Will &amp; Emery</td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>11:50 a.m. – 12:10 p.m.</td>
<td><strong>Break</strong></td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>12:10 – 12:55 p.m.</td>
<td><strong>Panel</strong>&lt;br&gt;Leveraging Sector Expertise and Strategy to Source, Execute, and Add Value to Deals&lt;br&gt;Sponsored by PwC</td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>1 – 1:45 p.m.</td>
<td><strong>Lunch</strong></td>
<td>Grand Ballroom</td>
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<tr>
<td>1:45 – 1:50 p.m.</td>
<td><strong>Dean’s Remarks</strong>&lt;br&gt;Sunil Kumar, Dean, Chicago Booth</td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>1:50 – 2:40 p.m.</td>
<td><strong>Keynote</strong>&lt;br&gt;Evan Bayh, Apollo Global Management</td>
<td>Grand Ballroom</td>
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<tr>
<td>2:40 – 3 p.m.</td>
<td><strong>Break</strong></td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>3 – 3:50 p.m.</td>
<td><strong>Panel</strong>&lt;br&gt;The State of Fundraising: Current Trends and Strategies&lt;br&gt;Sponsored by Kirkland &amp; Ellis LLP</td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>3:55 – 4:45 p.m.</td>
<td><strong>Keynote</strong>&lt;br&gt;Byron Trott, AB ‘81, MBA ‘82, BDT &amp; Company&lt;br&gt;Moderated by Steven Kaplan, Chicago Booth</td>
<td>Grand Court</td>
</tr>
<tr>
<td>4:45 – 6 p.m.</td>
<td><strong>Networking Cocktail Reception</strong></td>
<td></td>
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- **Step 1**: Download and install the Whova app from the App Store (for iPhones) or Google Play (for Android phones).
- **Step 2**: Open the app, and sign up using the email address with which you registered for the conference or your LinkedIn or Facebook account.
- **Step 3**: Use the app to view the agenda and connect with other attendees.
Distinguished Speakers

Welcome Remarks

Greg Moerschel
Managing Director
Beecken Petty O’Keefe & Company

Prior to joining Beecken Petty O’Keefe & Company as a partner in 1997, Moerschel was vice president and senior healthcare analyst for ABN AMRO North America. Prior to that, he was a member of the healthcare investment banking group at First Chicago (now JP Morgan Chase) and a related joint venture, where he worked with Dave Beecken and Ken O’Keefe.

Moerschel serves or has served on the boards of directors of Genezen Healthcare, Genoa Healthcare Holdings, Hospital Physician Partners, Preferred Homecare, The Hygenic Corporation, NetRegulus, NeuroSource, RSA Medical, Take Care Health Systems, and TIDI Products.

Moerschel received a BA in economics from Northwestern University and an MBA in finance and health services administration from the Kellogg School of Management at Northwestern University.

Distinguished Speakers

Dean’s Remarks

Sunil Kumar
Dean and George Pratt Shultz Professor of Operations Management

Since joining Booth in 2011, Kumar has expanded the faculty, supported diverse student aspirations, and expanded the reach and global orientation of the school’s programs. He has also strengthened the school’s alumni relations and thought leadership. Before joining the Booth faculty, Kumar spent 14 years on the faculty of the Stanford University Graduate School of Business, where he was the Fred H. Merrill Professor of Operations, Information, and Technology. He also served as senior associate dean for academic affairs, overseeing the school's MBA program. While at Stanford, Kumar received multiple teaching commendations and was named Professor of the Year at the Indian School of Business in Hyderabad.

Kumar received a Master of Engineering in computer science and automation from the Indian Institute of Science in Bangalore, a Bachelor of Engineering from Mangalore University in Surathkal, and a PhD in electrical engineering from the University of Illinois at Urbana-Champaign.
Chris McGowan
Adjunct Assistant Professor of Entrepreneurship,
Chicago Booth; General Partner, CJM Ventures

McGowan has 22 years of experience in private equity. He spent 12 years with Madison Dearborn Partners (MDP), where he co-headed their basic industries practice. At MDP, he oversaw more than two billion dollars of equity investments focused on growth equity and buyouts globally in the industrial, consumer, and energy and power sectors. He continues to serve on the board of Boise Cascade and formerly served on or advised the boards of Forest Products Holdings, Smurfit Kappa Group (LN: SKG), BWAY Holdings, FirstWind, US Power Generating, OPENLANE, and the Illinois Venture Capital Association.

In 2011, with the help of MDP mentors and leadership, McGowan formed CJM Ventures, a private equity firm focused on companies located near Chicago. CJM Ventures has since invested in five companies, including OPTO International, Cedar Capital, and Autism Home Support Services. McGowan is also an active angel investor with Hyde Park Angels and Hyde Park Venture Partners.

At Booth, McGowan is in his fifth year leading the Sterling Partners Investment Thesis Challenge, his third year co-teaching Booth’s Private Equity and Venture Capital Lab, and his first year conducting the inaugural Oxford-Chicago Global Private Equity Challenge.

McGowan holds a BA from Columbia College of Arts and Sciences and an MBA from Harvard Business School.

James Hickey, ’82
Principal
Vista Equity Partners

Hickey joined Vista Equity Partners in 2008, is the co-head of its Chicago office, and is a member of Vista’s Flagship Funds’ investment committee. He sits on the boards of Advicent, Aptean, EagleView Technologies, Greenway Health, and NAVEX Global. His prior Vista board responsibilities include Aderant, BigMachines, Brainware, SirsiDynix, and Zywave.

Prior to joining Vista, Hickey spent 25 years at William Blair & Company, initially as an equity research analyst and later establishing and managing the firm’s technology investment banking practice, advising clients such as Molex Incorporated, Zebra Technologies, CME Group, and Applied Systems.

Hickey is a member of the Polsky Center Advisory Board, the Board of Directors of Lurie Children’s Hospital, and the Finance Council of the Archdiocese of Chicago. He is also the former chairman of the Board of Trustees of Loyola Academy. He earned a BA in economics from Williams College and an MBA from Chicago Booth. He is also a CFA charter holder.
Bayh is a former two-term governor (1989-1997) and two-term US senator (1999-2011) from Indiana. In the US Senate, he was a leader, working in a bipartisan manner to seek consensus on issues including financial services reform and healthcare. He was also a leading voice advocating fiscal restraint on government spending. Bayh served on several committees, including Armed Services; Banking, Housing, and Urban Affairs; Energy and Natural Resources; Small Business and Entrepreneurship; Aging; and Senate Intelligence. During his two terms as governor of Indiana, Bayh enacted welfare reform, cut taxes, and brought about fiscal discipline to the state’s budget. He also served as secretary of state in Indiana (1986-1989). In 1982, he clerked for the honorable judge James E. Noland of the US District Court for the Southern District of Indiana.

Currently, Bayh serves as senior advisor at Apollo Global Management in New York and partner at McGuireWoods in Washington DC. He serves on the boards of directors for Fifth Third Bank, Marathon Petroleum Corporation, Berry Plastics Corporation, RLJ Lodging Trust, and McGraw Hill Education. He is a contributor to Fox News and also serves on the advisory board for the Central Intelligence Agency. Bayh received a bachelor's degree in business with honors from Indiana University and a JD from the University of Virginia School of Law.
Byron Trott, AB ‘81, MBA ‘82  
Founder, Chairman, and CEO, BDT & Company

Trott is the founder, chairman, and CEO of BDT & Company and the chairman of BDT Capital Investment Committee. BDT & Company is a Chicago-based merchant bank that combines $8B in investment funds with advisory services to address the long-term strategic and financing needs of family and founder-controlled companies. Trott has over 30 years of experience advising and investing with some of the most successful public and private closely-held companies in the US.

Prior to founding BDT & Company in 2009, Trott had a distinguished 27-year career at Goldman Sachs, where most recently he was vice chairman of the Global Investment Banking Division and head of the Chicago office and the Midwest region. He is a director of Cox Enterprises, JACOBS DOUWE EGBERTS/D.E Master Blenders 1753, Enterprise Holdings, Inc. (Enterprise Rent-A-Car, Alamo, and National Car Rental), KIND Healthy Snacks, and Tory Burch LLC.

Civically, Trott serves as a trustee of the University of Chicago and the Art Institute of Chicago and as a director of Conservation International. In 2011, he was inducted into the Horatio Alger Association of Distinguished Americans and now serves on the executive committee. He received an AB and MBA from The University of Chicago.

Steven Kaplan  
Neubauer Family Distinguished Service Professor of Entrepreneurship and Finance, Chicago Booth

Kaplan joined the Chicago Booth faculty in 1988 and teaches advanced MBA and executive courses in entrepreneurial finance and private equity, corporate financial management, corporate governance, and wealth management. His course in entrepreneurial finance and private equity is consistently among the most popular in the school. BusinessWeek named him one of the top 12 business school teachers in the US. He also cofounded Chicago Booth’s entrepreneurship program and helped start its business launch program, the Edward L. Kaplan, ’71, New Venture Challenge, which has helped create more than 100 companies—including GrubHub and Braintree—that together have raised more than $350M in funding.

Kaplan is one of the world’s foremost researchers on corporate governance, private equity, and venture capital. His papers on LBOs and private equity are the standard references in the field. He is also a research associate at the National Bureau of Economic Research. He serves on the boards of Accretive Health, Columbia Acorn Funds, and Morningstar and on the advisory board of Correlation Ventures and Sandbox Industries. He also serves on the boards of the Kauffman Fellows Program, the Illinois Venture Capital Association, and the Chicago National Association of Corporate Directors. He earned an AB, summa cum laude, and a PhD from Harvard University.

Kaplan is one of the world’s foremost researchers on corporate governance, private equity, and venture capital. His papers on LBOs and private equity are the standard references in the field. He is also a research associate at the National Bureau of Economic Research. He serves on the boards of Accretive Health, Columbia Acorn Funds, and Morningstar and on the advisory board of Correlation Ventures and Sandbox Industries. He also serves on the boards of the Kauffman Fellows Program, the Illinois Venture Capital Association, and the Chicago National Association of Corporate Directors. He earned an AB, summa cum laude, and a PhD from Harvard University.
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Panel | Alternatives to Traditional Private Equity
Sponsored by McDermott Will & Emery

Panel Description

Family offices and fund of funds are increasingly taking note of “search funds” as a private equity investment alternative within the broader private equity investment class.

Raam Jani, a partner at law firm McDermott Will & Emery who focuses his practice on private equity, mergers and acquisitions, and search funds, will be leading a panel of serial investors and key experts in the area to address topical questions about the rising prominence of the asset class.

Panelist

Shamus Hines, '15, Founder and Managing Partner, Silver Field

Hines has over a decade of experience in financial services, investment management, and mergers and acquisitions advisory. His responsibilities have included strong focuses on business development, entrepreneurship, management, negotiations, and sales. Prior to Silver Field, Hines developed a successful career at Morningstar, where he became one of the youngest senior vice presidents of the company and managed sales teams in the global business development division. Hines is deeply passionate about giving back and serving his community. He regularly serves as a lector and eucharistic minister at Old St. Patrick’s Church in Chicago. He is also heavily involved with the Big Shoulders Fund as a Chairmen’s Advisory Council member and stock market teacher for St. Ethelreda’s eight grade class. He earned a BA in economics from the University of Michigan and an MBA with honors from Chicago Booth. He is a CFA charter holder.

Moderator

Raam Jani, Partner, McDermott Will & Emery

Jani is a partner of the law firm McDermott Will & Emery. He focuses his practice on mergers and acquisitions and private equity/emerging companies. He regularly represents privately-held corporations in connection with acquisitions, divestitures, joint ventures, financings, compliance matters, and executive compensation. His public company experience includes representation of a company in connection with its initial public offering and various acquisitions and divestitures. Jani has also advised clients on international transactions in connection with a US-Chinese joint venture, the sale of a division of a public company with operations in Asia and Europe, and certain private company transactions involving varying levels of cross-border expertise. He was a summer clerk with a law firm in Mumbai, India and studied international law through a US-based law school program held at Jimei University in Xiamen, China. Jani is committed to providing pro bono legal services to those in need, including helping nonprofit entities gain tax-exempt status and register as charitable organizations, helping low-income individuals purchase their first homes, and assisting with the preparation of wills and basic estate planning documents. Prior to attending law school, Jani worked in investment banking with a bulge-bracket investment banking firm. He is admitted to the bar in Illinois and is a member of the American Bar Association, the Illinois State Bar Association, and the Chicago Bar Association.
Panelist

Chris Killackey, ‘98, Partner, Prairie Capital

Killackey has over 16 years of private equity experience in addition to his seven years of middle market lending experience. He serves as a partner at Prairie Capital and is responsible for investment origination, due diligence, deal structuring, and negotiation, along with fundraising and investor relations. He also has portfolio management responsibility for Prairie Capital and is a director for three Prairie Capital portfolio companies, including Industrial Water Treatment Solutions, Premier Dealer Services, ProVest, and StatLab. Prior to joining Prairie Capital, Killackey was a director of Chicago-based Banc One Mezzanine Corporation (now part of Chase Mezzanine), a $100M wholly-owned subsidiary of Bank One Corporation that made subordinated debt investments in middle-market companies nationally. Prior to joining Banc One Mezzanine, he spent seven years with American National Bank, where his experience included financing leveraged buyouts and financial restructurings and managing an asset-based lending portfolio of middle market companies. In addition to his responsibilities at Prairie, Killackey and his wife are active participants in the support of their communities and schools through a variety of volunteer and fundraising services, among them The Partnership to Educate & Advance Kids, Maryville Academy Crisis Nursery, The Heart Gallery of Illinois, and Thousand Waves Martial Arts and Self-Defense Center. Killackey graduated from the University of Illinois with a BS in finance. He received an MBA from Chicago Booth with concentrations in finance, accounting, entrepreneurial finance, and strategic management and continues to be active with the university, guest lecturing in private equity classes and acting as a judge in its New Venture Challenge competition.

Panelist

Brian O’Connor, ’08, Managing Partner, NextGen Growth Partners

Prior to selling Innflux, a hospitality-focused IT service company, to strategic buyer Thing5 in January 2015, O’Connor served as its co-CEO and head of business development, where he oversaw sales and marketing, business development, mergers and acquisitions, and investor relations functions. He became involved with Innflux after acquiring the business through his search fund, Fellowship Capital Partners (FCP). He remains involved in the combined entity Thing5 as a member of the executive team. Prior to founding FCP, O’Connor was vice president with Equity International, a middle market growth private equity fund. He was responsible for sourcing, evaluating, underwriting and closing new investment opportunities, as well as working closely with portfolio companies post-acquisition. He has extensive experience evaluating and investing in middle market businesses in a variety of industries and geographies. Before that, O’Connor worked in corporate finance, strategy, investment, and operations capacities for two real estate investment trusts, Equity Residential and Equity Office Properties. He serves as board member and treasurer for Distinctively College Bound, a nonprofit focused on creating extracurricular and continuing education opportunities for students. He earned an undergraduate degree from Miami University (Ohio) and an MBA from Chicago Booth.
Panel | Leveraging Sector Expertise and Strategy to Source, Execute and Add Value to Deals

Sponsored by PwC

Panel Description

This panel will explore the three phases of sourcing and assessing a private equity deal. Phase one involves the identification of the right subsector with the right underlying fundamental factors for investment. Phase two, deal execution, focuses on strategy during the due diligence process. Finally, phase three, value creation, deals with the growth strategies used in value creation and acceleration.

Panelist

Sean Cunningham, Managing Director, GTCR

Cunningham joined GTCR in 2001 and is a managing director of the firm. He is a director of Cedar Gate Technologies, Cole-Parmer, Correct Care Solutions, Maravai LifeSciences, Rx30 and Sterigenics. He was instrumental in GTCR’s past investments in Cord Blood Registry, Devicor Medical Products, Graceway Pharmaceuticals, and Ovation Pharmaceuticals. Previously, Cunningham was a consultant with the Boston Consulting Group. He holds AB and BE degrees in engineering sciences from Dartmouth College, as well as an MBA from the Wharton School at the University of Pennsylvania.

Panelist

Dan Hosler, Principal, Sterling Partners

Hosler is a principal at Sterling Partners, where he focuses on business services, healthcare services, and healthcare information technology. He brings to Sterling 13 years of experience in owning and operating businesses and a background in technology. He currently works with Sterling portfolio investments Adeptus, KidsCare Dental, and The SAVO Group. Prior to joining Sterling Partners in 2006, Hosler was vice president of product marketing at The Activ Group, where he oversaw the company’s retail sales and sales operations. While at Activ, he developed software that allowed the company to manage EDI compliance in a timely, cost-effective manner. His solution enabled the delivery of large retail orders including Rite Aid, Walgreens, and Albertsons. Hosler also cofounded and operated Microganics, where he designed the company’s suite of agricultural products and built a nationwide distribution network for those products. He founded an IT and process engineering consulting firm, which he began managing while still in high school. Hosler received a BA in biochemistry from Rice University and an MBA from the Kellogg School of Management at Northwestern University. He is on the E-Council of the National Federation of Teaching Entrepreneurship and is the co-chair of the Kellogg Class Gift Committee. He is a regular guest lecturer at both the Kellogg Graduate School of Management and Chicago Booth.
Panelist

Chris O’Brien, ’05, Partner, Wynnchurch Capital

O’Brien is a partner with Wynnchurch Capital, an operationally-focused private investment firm founded in 1999 with over $2B of equity capital under management and offices in Chicago, Detroit, and Toronto. O’Brien joined Wynnchurch shortly after its founding, having previously spent four years in consulting. He has extensive experience in complex situations involving management-led buyouts, carve-outs, turnarounds, and restructurings. In addition, he is responsible for all facets of the investment process, including sourcing and evaluating opportunities, negotiating and executing transactions, and managing portfolio companies. O’Brien also serves on the board of directors of several Wynnchurch portfolio investments. His industry focus areas include automotive and transportation, building products and materials, capital goods, and diversified industrials. In 2013, he was part of the Wynnchurch team recognized by the TMA for their work on US Pipe as a recipient of the Large Turnaround of the Year. O’Brien received an undergraduate degree with honors from the University of Notre Dame and an MBA with honors from Chicago Booth. He is a CFA charter holder.

Moderator

Alastair Rimmer, Partner, PwC

Rimmer leads PwC’s deal strategy practice globally and in the US and brings almost 30 years of strategy consulting experience across Europe, US, and Asia. He has specific expertise in the transaction environment and has advised on over 250 CDD, vendor assistance, and search and screen assignments. He also has extensive experience in market entry strategies, strategic reviews, growth strategies, and corporate and business unit strategy development. Rimmer has worked with a wide range of multinational corporations, private equity houses, and government bodies on mergers and acquisitions transactions and strategic issues. He has worked with business services, education, consumer, and industrial companies.
Panel | The State of Fundraising: Current Trends and Strategies
Sponsored by Kirkland & Ellis

Panel Description

A panel of limited partners, general partners, and fund-of-funds investors will discuss conditions, trends, and strategies in the private equity fundraising market.

The discussion will examine how portfolio company exits are influenced by or have an impact on: fundraising timing; positioning internal valuations with limited partners for fundraising; return of capital during fundraising; and raising capital in the current market environment.

Panelist

Bradley M. Dorchinecz, ’97, Senior Vice President and Director of the Private Equity Group, Northern Trust

Dorchinecz is a senior vice president and the director of the private equity group at 50 South Capital, a subsidiary of Northern Trust. He cofounded the private equity group with Bob Morgan in 2001 and has grown it to over $3B in assets. He oversees the investment process for primaries, secondaries and direct co-investments, including sourcing and analyzing investment opportunities with venture capital and buyout partnerships in the US, Europe, and Asia. He is responsible for all fundraising activities, asset allocation, and portfolio management. He is also a voting member of Northern Trust’s investment policy committee. Previously, Dorchinecz was an investment professional at Mercantile Capital Partners, a venture capital and growth equity fund, and at Heller Financial, where he provided senior debt to middle market buyout funds. He is on the advisory boards for Trinity Ventures, Aleph Ventures, Cowboy Ventures, Tower Arch Capital, Endless, and Sterling Partners. He graduated with high honors from the University of Illinois in Urbana-Champaign with a degree in finance and received an MBA with honors from Chicago Booth.

Moderator

Bruce Ettelson, JD ’89, Partner, Kirkland & Ellis

Ettelson is a partner at Kirkland & Ellis and leads the firm’s top-ranked private funds group. His practice focuses on structuring and forming premier private equity funds and their management companies. He has represented more than 100 private equity firms in the formation of more than 300 private equity funds. He currently serves on the University of Chicago Law School visiting committee, the board of the Jewish Federation of Metropolitan Chicago, and the Hillels of Illinois governing committee. He was selected as one of “40 Illinois Attorneys under 40 to Watch” by The Law Bulletin Publishing Company and named one of “The International Who’s Who of Private Funds Lawyers” by Law Business Research every year it has been published. Additionally, Chambers USA, America’s Leading Lawyers for Business, by international legal publisher Chambers & Partners, has ranked him in the top tier for Private Equity: Fund Formation every year since the introduction of the private equity fund formation category in 2005. He received a BSE, magna cum laude, from the Wharton School of the University of Pennsylvania and a JD, cum laude, from the University of Chicago Law School, where he was a John M. Olin fellow in law and economics.
Panelist

Timothy O’Gara, Partner, Shannon Advisors

O’Gara is a senior-level financial services management professional with over 26 years of experience in client relationship management and institutional sales for major investment banking and financial services institutions. Prior to founding Shannon Advisors in 2009, O’Gara served as managing director within the private funds advisory group for six years at Lazard Freres & Co., where he was a founding member in 2003. His responsibilities included the origination and distribution of private equity limited partnerships in the Midwest and Western regions of the US and across Canada. Prior to joining Lazard Freres & Co., he spent 14 years at Merrill Lynch where he was most recently a managing director in the private equity group, responsible for origination and distribution of private equity limited partnerships. He began his career in the commercial banking department at The Harris Trust and Savings Bank in Chicago. He received a BS from Purdue University and a Masters of Management from the Kellogg School of Management at Northwestern University. He holds FINRA Series 7, 24, 28, 63, 79 and 99 Licenses.

Panelist

Joanna Rupp, ’94, Managing Director, University of Chicago Private Equity Portfolio

Rupp is the managing director of the $1.1B private equity portfolio for the University of Chicago’s endowment. She joined the University 2001 as the manager of public equities. In 2004, she was appointed as the COO and oversaw the department through significant growth and change. In addition, she has served as the managing director of pensions since 2009 and was responsible for the comprehensive revisions to the defined benefit plan’s investment policy, manager selection, and allocations. From 1997 to 2000, she was a vice president with Security Capital Markets Group, where she was responsible for structuring real estate transactions for institutional investors and providing investment banking services to affiliated companies. Earlier in her career, Rupp was with the municipal finance group at Goldman Sachs in New York and Chicago. Prior to that, she was an asset and liability manager for US Central Credit Union responsible for fixed income portfolio management, fixed income derivatives strategy, and new product development. Rupp holds a BS in business administration from the University of Kansas and an MBA, cum laude, in finance from Chicago Booth. She is a CFA charter holder.
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