

Past Events - Detail Page

Title: Luncheon Meeting
Category: Austin Lunch Meeting
Location: The Metropolitan Club, Sears Tower, 66th fl
Start Date: December 13, 2005
End Date: December 13, 2005
City: Chicago
Description: Time: 11:30 am – 1:15 pm

Industry Focused Private Equity Funds: Pluses and Minuses

Speakers

Pierre LeComte, Vice President
TSG Consumer Partners

Kenneth W. O'Keefe, Managing Director
Beecken Petty O'Keefe and Company

Saul E. Rudo, Partner
Katten Muchin Rosenman LLP

In today's competitive private equity market, many funds claim that a specific industry focus is a distinct advantage in identifying new opportunities, adding value to portfolio companies and achieving strong investment returns. Other firms claim that a generalist approach enables them to take advantage of a wider selection of potential portfolio companies and opportunistic situations. A panel of private equity professionals will focus on the advantages and disadvantages of an industry focused strategy. The panel will also discuss if more private equity funds in the future are likely to have an industry focused investment strategy.

Pierre LeComte, Vice President, TSG Consumer Partners. Founded in 1987, TSG Consumer Partners, L.P. pioneered the use of private equity in high-growth, middle market branded consumer companies, and has maintained this focus since inception, investing longer than anyone else in this strategy. The fund has generated top quartile returns on all realized branded consumer investments over three funds, and is currently investing its fourth fund. With over \$800 million in capital under management, TSG has invested in such brands as Terra Chips, Glaceau VitaminWater, Famous Amos Cookies, MET-Rx and Mauna Loa Macadamia Nuts, among others.

At TSG, Mr. LeComte is responsible for new deal origination, investment due diligence, and strategic support for portfolio company management. In his career, Mr. LeComte has worked across consumer goods sectors, with experience in food, health and beauty, pet and durables. Mr. LeComte was formerly a Manager with the consulting firm of Bain & Company, where he led strategic diligence teams in the private equity practice. Prior to joining Bain, Mr. LeComte worked in brand management with Yahoo and the Nabisco Biscuit Company, managing brands such as SnackWell's and Chips Ahoy.

Mr. LeComte holds an MBA from the Kellogg Graduate School of Management at Northwestern University and a B.S. in Economics from the Wharton School of the University of Pennsylvania.

Kenneth W. O'Keefe, Managing Director, Beecken Petty O'Keefe and Company. Beecken Petty O'Keefe and Company is a healthcare focused middle market private equity fund with \$500 million in capital under management in two funds. Representative investments include AbilityOne Corporation, Team Health, Valitas Healthcare Services, DentalCare Partners and Sirona Dental Systems. Prior to becoming a Founding Principal of Beecken Petty & O'Keefe & Company in 1996, Mr. O'Keefe was an

Investment Banker and Financial Advisor to healthcare companies. From 1989 to 1996, Mr. O'Keefe worked in the mergers and acquisitions group at First Chicago (now J.P. Morgan) and a related joint venture. Previously, Mr. O'Keefe worked in the Corporate Finance Department at Smith Barney, Inc. in New York, specializing in public offerings and mergers and acquisitions for healthcare companies.

Mr. O'Keefe serves or has served on the Board of Directors of Jazz Pharmaceuticals, Inc., PerfectServe, Inc., Same Day Surgery, LLC, Valitás Health Services, Inc., and Team Health, Inc. Mr. O'Keefe received a B.A. degree in economics from Northwestern University and an MBA degree in finance from the University of Chicago.

Saul E. Rudo, Partner, Katten Muchin Rosenman LLP. Mr. Rudo concentrates his practice on structuring and negotiating corporate, private equity, venture capital and international transactions and investments and management compensation arrangements.

Mr. Rudo is a frequent lecturer and recently spoke at the ACG 2005 InterGrowth Conference on "Use of LLCs in Buyout Transactions;" a Strategic Growth Conference for Middle Market Ingredients Companies on "Special Considerations for Buyers and Sellers – Alternative Transaction Structures;" a Geneva Companies Conference on "Selling Your Business – Exiting on Your Own Terms;" and the Corporation and Business Law Committee of the Chicago Bar Association on "Fundamentals of Venture Capital Transactions."

Mr. Rudo graduated with highest honors from the University of Illinois with a Bachelor of Science degree in Accounting in 1980. Mr. Rudo received his law degree in 1983 from Harvard Law School.

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