

## Past Events - Detail Page

**Title:** Breakfast Meeting - Nov. 3  
**Category:** Breakfast Meeting  
**Location:** The Metropolitan Club, Sears Tower, 66th Fl  
**Start Date:** November 3, 2006  
**End Date:** November 3, 2006  
**City:** Chicago  
**Description:** **7:30 am to 9:15 am**

### “Show me the Money and other issues in working with Fundless Sponsors

The panel will explore working with Fundless Sponsors including the following topics:

- How Fundless Sponsors succeed in finding and winning deals
- Fundless Sponsors strategies to be viewed as a legitimate buyer by the investment banking community
- How to qualify a Fundless Sponsor
- Are there issues in finding senior debt financing for Fundless Sponsor deals
- What advantages do Fundless Sponsors have over funds
- Are there differences in transaction structure and deal documentation
- How do Fundless Sponsors manage deals post closing

#### Panelists

**Richard J. Flynn, Managing Director, Stout Risius Ross Advisors, LLC**

**Joseph P. Gaffigan, President & CEO, MFC Capital Funding**

**Timothy J. MacKenzie, Managing Director, Merit Capital Partners**

**Paul A. Stewart, Principal, PS Capital**

**Richard J. Flynn** is a Managing Director and heads the Investment Banking Group at Stout Risius Ross Advisors, LLC. Mr. Flynn has 20 years of experience in delivering sophisticated financial and strategic advisory services and in the evaluation and oversight of private equity investments. Mr. Flynn has a broad range of transaction experience involving middle-market companies, including mergers and acquisitions advisory and public and private market fundraising. He has worked on numerous engagements for privately-owned businesses, portfolio companies of private equity firms and divisions of large corporate parents. Over the course of his career, Mr. Flynn has been involved in assignments representing over \$4 billion of transaction value. Mr. Flynn has worked with clients across a wide variety of manufacturing, distribution, service, and technology industries. Mr. Flynn is also experienced in working with underperforming or distressed businesses both in and out of bankruptcy court proceedings.

Mr. Flynn focuses his efforts on advising privately-owned businesses regarding their strategic and financial alternatives in the context of enhancing overall financial flexibility, assessing and capitalizing on strategic growth opportunities and maximizing shareholder value. Mr. Flynn manages the overall operations of the Investment Banking Group, which includes business development and oversight of the execution of key client engagements.

Prior to joining Stout Risius Ross Advisors, LLC, Mr. Flynn was a founding partner and Managing Director of BlueStar Ventures, L.P., a Chicago-based private equity firm. At BlueStar, Mr. Flynn was responsible for identifying, structuring, negotiating, and monitoring investments in private companies. As a board member, Mr. Flynn assisted portfolio companies in strategy development, executive management evaluation and recruitment and financial performance assessment. Preceding the formation of BlueStar, Mr. Flynn spent twelve years as an investment banker, most recently as a Managing Director and senior member of ABN AMRO's North American Investment Banking operation. At ABN AMRO, Mr. Flynn worked with public and

private companies with revenues ranging from \$50 million to \$1 billion. Mr. Flynn was responsible for ABN AMRO's coverage of business and outsourced service companies and industries undergoing consolidation.

Over the course of his career, Mr. Flynn has been a principal investor in and served as an outside director on the boards of a number of private companies. Mr. Flynn earned a MBA in Finance from the University of Chicago and a BS in Accounting from the University of Illinois.

**Joseph P. Gaffigan** is responsible for managing the day to day business of MFC Capital Funding including new business and portfolio responsibilities. Prior to forming MFC Capital Funding, Joe was a senior executive with Fifth Third Bank. At Fifth Third Bank he held a variety of positions and most recently managed the Specialty Finance Groups. He also founded the Structured Finance Group at Fifth Third Bank in Chicago. He began his career at American National Bank after graduating from Georgetown University. He received his MBA from the University of Chicago's Graduate School of Business. Joe is a member of the Board of Directors of MFC Capital Funding.

**Timothy J. MacKenzie** is a Managing Director of Merit Capital Partners, formerly William Blair Mezzanine Capital Partners. Merit is based in Chicago, Illinois and manages four institutionally sponsored limited partnerships, the most recent of which closed in 2004. These partnerships have over \$1.0 billion in committed capital and are engaged in investing mezzanine capital and equity alongside management teams and other investors in management buyouts, recapitalizations, leveraged acquisitions, and internal expansions. Merit invests in a wide range of middle-market manufacturing, service, and distribution companies and targets investments of \$10 million to \$50 million.

Prior to joining Merit, Mr. MacKenzie was Senior Vice President and Fund Manager for Fiduciary Capital, a publicly-raised mezzanine fund. From 1986 to 1990, Mr. MacKenzie was a Vice President with Prudential Capital, the investment arm of the Prudential Insurance Company of America, and was directly involved in the financing of a variety of leveraged buyouts, project financings and private debt and equity placements. From 1982 to 1986, Mr. MacKenzie was a Vice President with RepublicBank Dallas where he specialized in international corporate lending. Mr. MacKenzie is a Chartered Financial Analyst and earned his M.B.A. at the University of Illinois in 1982 and his B.A. in Economics from Northwestern University in 1980.

**Paul A. Stewart** currently serves on all the Boards of the PS Capital Partners portfolio companies including Milwaukee Composites, Waukesha Tool & Stamping, Nekoosa Coated Products and Sharp Packaging Systems. Paul also serves on the Board of H&K Partners (a group of thirty-five quick service restaurants including KFC), Medical College of Wisconsin Research Foundation, Association for Corporate Growth and serves as a board advisor and former interim CEO for Xymox Technologies, Inc. (a leading manufacturer of membrane systems and sub assemblies).

Paul received his bachelor's of science degree in mechanical engineering from the State University of New York at Buffalo in 1982 and a master's degree of business administration, with a finance concentration summa cum laude from Texas A&M University in 1984. In addition, Paul completed the 13th Annual Venture Capital Institute Seminar in 1987. Currently, Paul serves as an Adjunct Professor for the University of Wisconsin Milwaukee teaching Entrepreneurship.

Over the past twenty years, Paul has developed significant experience in a wide range of private equity investing from venture capital to leveraged buyouts and recapitalizations. Before forming PS Capital, Paul was one of three partners at Horizon Partners, Ltd, a middle market buyout firm, where he was involved in all aspects of its operation including investment decisions and portfolio management. Horizon completed nine platform acquisitions and ten add-ons during Paul's tenure. Prior to joining Horizon in 1990, he was vice president in the venture capital subsidiary of Republic Bank, which was acquired by NationsBank (now Bank of America). His primary focus at Republic was the development and management of a diversified venture capital investment portfolio comprised of companies in the medical, computer, electronic, software, and telecommunications industries.

#### **Registration Fees**

\$30.00 ACG Members

\$40.00 Non-ACG Members

#### **Cancellation Policy**

All cancellations received in writing to [tcobb@acg.org](mailto:tcobb@acg.org) no later than 5pm, October 5 will receive full credit. All no shows will be invoiced. Payment is expected at the time of registration.

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