

PRIVATE EQUITY

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"The California Supreme Court ruled that CalPERS' constitutional powers didn't extend to hiring of personnel," Controller Steve Wesley, a member of the CalPERS board of administration, said in a statement. "We now must create the appropriate legal authority to establish these investment and actuarial positions."

Merrill Lynch appoints Brera's Cribiore

Alberto Cribiore, the founder of New York private equity firm Brera Capital Partners, has been named to Merrill Lynch's board of directors.



Cribiore

Cribiore started out in the private investment industry in 1970 at EXOR Group, the investment office of Italy's Agnelli's family. He remains the managing partner of Brera Capital, a firm he founded in 1997. Originally from Milan, Italy, Cribiore was previously co-president of buyout firm Clayton, Dubilier & Rice, which he joined in 1995.

"[Cribiore] has an outstanding track record as an investor and businessman, with extensive investment banking and asset management experience in the US and European markets," said Stan O'Neal, chairman and chief executive officer of Merrill Lynch, in a statement.

Fenway hires Palladium's Mayhew as MD

New York-based private equity firm Fenway Partners announced it has hired Timothy Mayhew from Palladium Equity Partners, a firm he co-founded in 1997. Mayhew joins Fenway as a managing director, where he will help the firm identify and grow investments.

Prior to forming Palladium, Mayhew was a principal of Joseph Littlejohn & Levy, which he joined in 1993. During his tenure there, Mayhew oversaw the investment in Liberty Broadcasting and worked closely with several portfolio companies including Foodbrands America, Kendall International and OrNda Healthcare.

"We've known Tim for a long time and recognise that he is a talented professional who shares our firm's investment philosophy and values," Peter Lamm, chairman and chief executive officer of Fenway Partners, said in the statement. "He is an excellent addition to our team at a time when the opportunities to deploy capital have become more attractive."

Chester joins placement agent MVision

Paula Chester, the former director of private equity for the \$100bn New York State Common Retirement Fund, where she was responsible for a portfolio of over \$16bn of commitments in alternative investments and real estate opportunity funds, has joined UK placement agency MVision as a

director of the firm's New York-based US operation, MVision Private Equity Advisers USA.



Chester

"MVision has already established its credentials as a market leader, helping to raise a number of distinctive funds in 2002 and 2003," Chester said in a statement. "It is committed to providing its clients with the disciplines and resources traditionally found in the bigger firms and the dedicated delivery of customised advisory services that are the hallmark of independent firms."

Chester became director of private equity at the New York State Common Retirement Fund in 1999 when she switched to the position from her role as general counsel to then-comptroller H Carl McCall. She stayed with the Fund until resigning in December 2002.

Harvest Partners hires Whitney's DeFlorio as MD

New York-based private equity firm Harvest Partners has hired Michael DeFlorio, formerly of Whitney & Co., as a managing director. While at Whitney, DeFlorio led transactions in the manufacturing, business services, and healthcare sectors. Prior to joining Whitney, DeFlorio held positions at American Industrial

Partners and Donaldson, Lufkin & Jenrette. "We've known Michael for a number of years and are pleased he is joining us," Tom Arenz, a senior managing director at Harvest Partners.

"Michael's success in working closely with management to build value fits well with Harvest's investment philosophy."

Bain Capital Ventures hires Maikranz

Bain Capital Ventures, the venture capital fund of private equity powerhouse Bain Capital, announced it named Jim Maikranz a special advisor who will work with the firm's portfolio companies. Maikranz will specifically assist with sales methodology, marketing, lead generation, product positioning and general strategy.

Maikranz joins the Boston-based firm from JD Edwards, where he was a senior vice president of worldwide sales. In that position, he was responsible for the development and execution of sales strategies, sales support activities and strategic alliances. Prior to that, he was senior vice president of sales at SAP, where he developed sales strategies.

Maikranz has held senior roles at IBM, NCR and Cullinet Software. He has also been on the board of directors at several software companies including Iona, Netfish, and DataSynapse.

