



SERVING THE VENTURE CAPITAL
AND PRIVATE EQUITY INDUSTRY

2008 IVCA Annual Awards Dinner

The IVCA Annual Awards Dinner, presented by Kirkland & Ellis LLP, is an opportunity to honor individual achievements in the private equity community while celebrating larger advances in the field. Held on Monday, Dec. 8, at the Four Seasons Hotel, the 2008 Awardees are:

[Keith L. Crandell](#), ARCH Venture Partners, who will be awarded [The Fellows Medal](#).

[Kevin R. Evanich](#), Kirkland & Ellis LLP, who will be awarded [The Stanley C. Golder Medal](#).

[Richard L. Thomas](#), Retired Chairman, First Chicago NBD Corporation and The First National Bank of Chicago, who will be awarded [The Richard J. Daley Medal](#).

Despite the “very tumultuous year” for all industries, more than 500 IVCA members and others attended the 2008 IVCA Annual Awards Dinner on December 8 at the Four Seasons. Kevin Evanich of Kirkland & Ellis LLP, former First Chicago Chairman Richard Thomas and outgoing IVCA Chairman Keith Crandell were honored for their contributions to the industry.

The energy and enthusiasm on display at the seventh-annual IVCA Awards Dinner made it easy to forget – at least for one night – all of the unsettling economic news around us. Conversations held during the spirited cocktail reception that preceded the dinner focused as much on the road ahead as on near-term challenges.

After everyone settled into place, IVCA executive director Maura O’Hara greeted the 550 guests with a reminder that IVCA dinners can serve as a prelude to worldwide leadership roles. It was only five years ago that then-Illinois senator and now U.S. President-Elect Barack Obama attended an IVCA awards dinner to learn as much as he could about the role of venture capital/private equity in economic development.

Obama’s fluency in the sector and calls to work with the VC industry to address national energy independence issues began in the presence of IVCA members. Of course, we’re all hopeful for better days ahead. New IVCA Chairman Danny Rosenberg noted that while “2008 has been a very tumultuous year, it’s times like these where opportunity emerges and great leaders take charge”.

Rosenberg then detailed the last year’s most notable initiatives and accomplishments of the association. These included the Midwest Venture Summit, four educational IVCA Toolkit luncheons, the IVCA CFO Summit and new programming specific for women in the venture capital and private equity industries.

As well, the IVCA expanded on its scholar program that introduced the industry to bright young minds who otherwise might not have had access to such professional opportunities. With the help of awards dinner co-chairpersons Ellen Carnahan of Machrie Enterprises and John Willis of Willis Stein & Partners, the dinner transitioned to putting the spotlight on the guests of honor.

After the annual introduction of the Stanley Golder Medal presentation by David Golder of Golder Investment Management, honoree Kevin Evanich of Kirkland & Ellis LLP paid tribute to his one-time mentor.

“Stan was a first-class investor, but more important, a man of great integrity,” said Evanich, who has specialized in private equity transactions for more than 25 years.

Evanich paid tribute to the staff and board of the IVCA and also thanked his wife, son and daughter-in-law who were all in attendance. Kirkland & Ellis LLP, also received what could be Evanich's greatest compliment. "(Kirkland & Ellis partner) Jack Levin made us all better lawyers than we ever could have been on our own," Evanich said.

While Richard Thomas is acknowledged as one of the most successful bankers in Chicago's history, not too many people understand how profound of a role he had in the establishment of the private equity industry in Chicago. As his former protégé at First Chicago John A. Canning, Jr. says, Madison Dearborn would have never existed without Thomas. Canning's partner, Paul Finnegan (a previous IVCA award winner), gave the Richard J. Daley Medal to Thomas.

"I am shocked with how young everybody is," Thomas joked. "Like commercial banking, VC is all about people. The judgments about people make the difference between success and failure." Thomas then spoke with pride about all the First Chicago alumni who went on to start their own firms and emphasized that "collegiality is a competitive advantage".

Each year the Fellows Medal is awarded for contribution to both the VC/PE industry and the IVCA. Keith Crandell of ARCH Venture Partners was given the award by partner and past IVCA honoree Steve Lazarus. In addition to Crandell's superlative work as chairman, it was noted that he in all likelihood is the only venture capitalist on the planet who is also a federal enforcement ranger.

"I've gotten much more out of the IVCA than I have put into it," said Crandell, who is one of the association's founding members. "We never took the shortcuts. That has helped us succeed."

The Awards Dinner, presented by Kirkland & Ellis LLP, culminated with a desert reception and a discussion among members about opportunities ahead.