

Association News



SERVING THE VENTURE CAPITAL
AND PRIVATE EQUITY INDUSTRY

2010 IVCA Awards Dinner Acknowledges Difficult Year, Encourages Industry Involvement and Honors Success

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CHICAGO—On Monday, Dec. 6, the Four Seasons Chicago was the location for almost 500 IVCA members and their guests who attended the Ninth Annual IVCA Awards Dinner. The annual event honored stellar members of the local venture capital & private equity industry as well as two Illinois companies that achieved outstanding results for private investors. The event was emceed by Jim TenBroek of Wind Point Partners, currently IVCA Vice-Chairman.

IVCA presented the Richard J. Daley Award to Robert L. Fealy, President of the Duchossois Group and founder of Duchossois Technology Partners. Bob's contributions to Chicago are vast; including the founding of NAB (New Asia Bankcorp), as Chairman of the Illinois Innovation Accelerator Fund (I2A) and as an investor and mentor to startups involved in Excellerate Labs. Bob's contributions to the establishment and continued success of IVCA include Founding Member, Treasurer of the IVCA-PAC and co-Chair of the IVCA Membership Committee. In his comments, Bob acknowledged the accomplishments and his admiration for Dick Duchossois and for Mayor Daley.

Lester B. Knight of RoundTable Healthcare Partners received the Stanley C. Golder Medal from David Golder. Lester shared his award and attributed the firm's success to the RoundTable team for their contributions to the funds' stellar returns and also acknowledged the non-traditional route, from the corporate world, from which he and his team have emerged. David Golder has presented the award, named for his father, for the last seven years.

IVCA Executive Director Maura O'Hara presented the Fellows Award to Mark Glennon of Ninth Street Advisors. Maura shared the extraordinary role Mark has played in the growth and success of IVCA. Mark's hard work resulted in the establishment of both IVCA-PAC and the Midwest Venture Summit. Mark continues to serve IVCA as Research Committee Chairman and as IVCA Treasurer. Mark implored the group to continue to support early stage companies in whatever way possible – capital, networking and mentorship - reminding the assembled audience that Early stage companies remain our best opportunity for regional growth.

IVCA Chairperson Ellen Carnahan acknowledged the difficult year our industry has endured and the continued difficulty the venture & private equity industry faces in explaining the role we play establishing, nurturing and re-inventing companies. As Ellen said succinctly "we create jobs". Given our misunderstood industry, Ellen implored the crowd to get off the sidelines and participate in telling our industry's story. Ellen encouraged every person in the room to get engaged, to tell the stories of their successful companies and to participate with IVCA.

Ellen then revealed the 5 companies inducted into the IVCA Portfolio Company Hall of Fame. These Illinois companies not only provided great returns to their investors when they were sold or went public, they continue to flourish and provide significant economic benefits to Illinois. The five inducted companies are:

- Archipelago Holdings, Inc.
- Bakery Chef, Inc.
- CCC Information Services, Inc.
- DeVry, Inc.
- Levy Restaurants

Armando Pauker of Apex Venture Partners presented the IVCA Venture-backed Portfolio Company of the Year Award to Apex portfolio company Initiate Systems, now an IBM company. The Award was accepted by Bill Conroy, Initiate CEO along with Initiate founder Ron Galowich. Bill acknowledged the support Initiate received from their investor partners and pointed to the positive relationships with Armando and Mark Koulogeorge of MK Capital, another VC investor, as really helping to drive the company forward.

Dean Mihas of GTCR presented the IVCA Private Equity-backed Portfolio Company of the Year Award to GTCR-backed Ovation Pharmaceuticals now known as Lundbeck, Inc. The award was collected by Jeff Aronin, Founder and CEO of Ovation. Jeff thanked GTCR for their support in helping to build a successful company but even more importantly in helping sick people find the appropriate medications which was not always possible before Ovation entered the market.

The formal portion of the evening concluded at 8:30 but many of the assembled stayed late into the night to enjoy the dessert reception sponsored by Ernst & Young LLP.

To reserve your sponsorship for next year's program which will occur on December 5th, 2011, please contact Kathy Pyne at kpyne@illinoisvc.org.

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