

PATRICK KELLY, CFA

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PROFILE

CFA investment professional with a research intensive, operational focus to strategic investments. Experienced in public markets, private equity, leveraged finance, and M&A across a range of industries in both principal and board-level advisory capacities. Ability and desire to learn through new challenges, to think creatively in an effort to develop unique viewpoints while maintaining intellectual honesty, and to build value in an entrepreneurial, team-oriented environment bound by a strong culture.

EXPERIENCE

River Branch Capital LLC

Chicago, IL

Director

2010 – Present

Rejoined former CEO of Credit Suisse Asia to launch new private equity / merchant banking firm. Initial focus on principal investing in the Financial Services industry through \$300m high net worth club fund.

- Responsible for execution of all principal investment and financial advisory activities, including:
 - Formulate investment theses and investment terms for proposed principal investments
 - Lead all due diligence activities, including financial, operational, and legal, for principal investment opportunities and advisory assignments; responsible for daily engagement with Executive Management teams
 - Create and deliver board-level strategic recommendations for financial advisory assignments
- Representative assignments include:
 - \$150m private equity recapitalization of Metropolitan Bank Group
 - Subordinated debt with warrants principal investment in specialty broker/dealer; subsequent sale of company
 - Attempted creation of \$3B asset bank through ~\$200m MoE in conjunction with Activist Shareholder
 - Evaluation of numerous \$100m – \$300m private equity recapitalization opportunities in the banking sector

Sagard Capital Management

Greenwich, CT

Research Analyst

2007 – 2009

Highly concentrated \$250m investment fund sponsored by Power Corp. of Canada (TSX:POW) to pursue private equity like approach to the public markets, including negotiated direct investments. Attempt to influence management through constructive activism. Joined founding members, former Bain & Co. management consultants, immediately prior to commencement of investments.

- Performed significant fundamental and primary research on public equity and distressed debt investments
 - Formulated and presented detailed, in-depth investment recommendations based on thorough fundamental research process to investment committee for inclusion in 5-10 position investment portfolio
 - Identified and cultivated non-Wall Street research sources to formulate outside/non-consensus views
 - Directed third-party researchers for data-driven proprietary strategic, operational, and market based studies
- Performed quantitative screening and qualitative review of U.S. small-cap universe to generate new research ideas; presented recommendations to investment committee on a weekly basis
- Specific areas of research included: specialty distributors, machine tool & capital equipment manufacturers, industrial technology, railcars, family dining, and specialty medical facilities
- Representative investments include:
 - \$25m public equity investment in xRite Technologies (XRIT); \$25m negotiated direct equity investment
 - \$10m public equity investment in NuCO2 (NUCO)

Aragon Global Management

Chicago, IL

Equity Research Analyst

2002 – 2004

Transitioned to the buy-side from investment banking with start-up Telecom, Media, and Technology focused long-short hedge fund founded by Anne Dias Griffin and affiliated with Tiger Management.

- Conducted fundamental research on public equities in the Media, Entertainment, and Internet industries
- Identified equity securities and formulated investment theses for presentation to Portfolio Manager and engaged in ongoing position monitoring and trading decisions
- Introduced quantitative stock screening tools to aid in the selection of stocks for fundamental analysis

Credit Suisse / Donaldson, Lufkin & Jenrette

Chicago, IL

Associate, Investment Banking, Global Industrials

1999 – 2002

Senior Analyst, Investment Banking

1999

Analyst, Investment Banking

1998

- Executed in excess of \$2B in public & private equity, leveraged finance, and M&A advisory transactions in the global industrials, professional / business services, and financial services industries
- Recruited to join team in support of newly appointed CEO of DLJ Asia in Spring 2000 (current employer)
- Researched, presented, and won new business opportunities including international advisory assignments
- Responsible for quantitative training of new analysts and associates
- Pre-MBA direct promote to Associate

ABN AMRO Incorporated

Chicago, IL

Analyst, Investment Banking

1996 – 1998

- Executed approximately \$500m in M&A advisory assignments primarily in the Midwest bank & thrift industry
- Prepared comparable company & transaction, DCF, and pro forma financial implication analyses
- Prepared internal and external marketing documents for equity offering and sell-side advisory assignments

EDUCATION

The University of Chicago Booth School of Business

Chicago, IL

Master of Business Administration with Honors

2004 – 2006

- Concentrations in Strategic Management and Entrepreneurship, Dean's Honor List
- Beta Gamma Sigma Honorary Society Inductee
- International Equity Research intern at Janus Capital Group, received offer of full-time employment
- Coursework included Gary Becker, Kevin Murphy, Richard Thaler, Austan Goolsbee, and John Cochrane

Yale University

New Haven, CT

Bachelor of Science, Mechanical Engineering

1992 – 1996

- Accreditation Board of Engineering and Technology Certified
- Yale University Football Team, Varsity Letter Award 1992 – 1995, Four Year Letter Award 1995
- Scout Camp Pro Football Regional Combine Invitee 1996
- New York City Post of the Society of American Military Engineers Scholarship 1994 – 1996
- Yale Club of Chicago Foundation Scholar 1992 – 1996
- Frank A. Sprole Scholarship 1992 – 1996

OTHER

- Multiple Ironman triathlon finisher (Lake Placid, Idaho, Wisconsin), marathoner, and active competitive cyclist
- CFA Charterholder, New York Society of Security Analysts and Chicago CFA Society member
- Yale Alumni Schools Committee member, Chicago Booth Alumni Club member
- Dual citizen of the United States and Ireland; European Union work authorized