



## ON THE MONEY

### Mark Calvey

#### Thomas Weisel deposits six senior partners in the bank

**Thomas Weisel Partners** hired six senior bankers to beef up its investment banking operations.

The San Francisco merchant bank that's focused on emerging growth companies said the hires will allow it to strengthen its focus in technology, media, Internet and communications and create a new practice area in business and industrial services.

Weisel employs 600 at its offices in San Francisco, Menlo Park, New York and Boston.

The 5-year-old firm completed or announced 53 financing and M&A transactions in the first half of the year totaling more than \$8 billion in value.

The new hires include these:

- **Blake Kim**, who comes from **Lehman Brothers**, is a partner on Weisel's communications equipment team in San Francisco.
- **Mark Roberts** from **Bear Stearns** is a partner in Weisel's enterprise systems and storage team in San Francisco.
- **Patrick O'Shaughnessy** from **Credit Suisse First Boston** and Donaldson Lufkin & Jenrette Securities is a partner on the industrial growth team in New York.
- **Brad Raymond** from **Morgan Stanley** is a partner on the software team in New York.
- **Kevin Swanson** from **Banc of America Securities** is a partner on the media, Internet and communications services team in New York.
- **Mark Finckle** from **Bear Stearns** is a principal on the media, Internet and communications team in New York.

#### Pantheon fund raises \$900M

Pantheon closed its second global secondary fund after raising \$900 million.

The firm, with offices in San Francisco and London, focuses on acquiring interests in venture and private equity funds in the secondary market.

The money was raised in less than nine months from about 60 investors in the United States, Europe, Asia and Australia.

"Secondaries are increasingly accepted as a tool for private equity portfolio management by institutions on both the buy and sell sides," said **Jay Pierrepont**, a partner in Pantheon's San Francisco office. "Although we could have raised substantially more for the new fund, we had agreed to a cap level based on our expectations of supply and the types of invest-

ment we are looking to make."

#### New bank's promising vintage

A new bank in California's Wine Country is expected to draw interest from potential investors throughout the Bay Area.

**Charter Oak Bank**, in organization, received the OK from state regulators to begin raising \$16 million to open two offices this fall, one in Napa and the other in St. Helena.

**Brian Kelly**, CEO of the proposed bank and former head of Napa National Bank when it was bought by **Wells Fargo**, said he prefers to see investors come from the bank's primary market area of Napa, Solano and Sonoma counties. But Kelly realizes that investor interest is likely to come from the entire Bay Area given residents' appreciation for a good vintage when it comes to both wine and startup banks.

#### Angels find heavenly returns

The Northern California chapter of **Keiretsu Forum** helped finance the purchase of **Sunset Tower/CNN Building** in Hollywood as its wealthy investors sought to expand their real estate holdings.

Keiretsu members from Northern and Southern California and Hawaii backed the purchase through **ScanlanKemper-Bard Cos.**, a real estate merchant bank.

"The Keiretsu Forum has provided **SKB** with a network of highly qualified investors who have a need for portfolio diversification," said **Bob Walker**, SKB's managing director who regularly attends Keiretsu's monthly meetings in San Ramon.

**SKB**, founded in 1993, also wins praise from angel investors for the firm's consistency of financial reporting to investors. That's no small feat in the world of angel investing where the manner in which companies keep investors up-dated varies greatly.

"SKB has become the new standard for me in the area of quality of investor reporting," said **Carl Johnston**, a member of Keiretsu's Northern California chapter. Of course, the 31 percent internal rates of return on his two real estate investments with SKB haven't hurt either.

"Keiretsu Forum members have provided SKB with more than \$5 million of equity investments over three years with four recent 'liquidity events' returning capital to Keiretsu Forum members exceeding a 20 percent return," said Keiretsu founder **Randy Williams**. "We look forward to a long and prosperous relationship."



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