



Alternatives 'All-Stars' Play Hoops for NY Charity

By Maggie Shea, Financial Correspondent

Thursday, April 03, 2008

NEW YORK (HedgeWorld.com)—Youth, I.N.C. will host the 11th Annual Net Gain Tournament on April 17 to raise funds to provide basketball court time for high school basketball teams whose schools don't have gyms. And to kick off the tournament, private equity and hedge fund managers will compete in the Second Annual Hedge Fund vs. Private Equity All-Star game, though most of them may want to keep their day jobs.

Youth, I.N.C. (Improving Non-profits for Children) is an organization seeking to improve nonprofits serving kids. Its Net Gain program has raised more than \$3 million in the past 11 years and has provided basketball court time to more than 2,000 high school students in New York.

At this year's event 24 teams composed of Youth, I.N.C. corporate sponsors, alumni from the New York Knicks and more than 95 New York City high school students will compete in a round-robin style basketball tournament to raise money on behalf of Youth, I.N.C. A Youth, I.N.C. representative said the group aims to raise \$700,000 this year.

Among this year's corporate sponsors are RR Donnelly; Vitaquest International Inc.; Alpinvest Partners Inc.; Crestview Advisors LLC; Goldentree Asset Management LP; JP Morgan Securities; and Clayton, Dubilier & Rice Inc.

The event will take place from 5:30 p.m. until 10 p.m. at the Park Avenue Armory in Manhattan. Youth, I.N.C. raised more than \$700,000 at last year's tournament, and the private equity managers beat the hedge fund managers 30–17 in the All-Star game.



News Briefs: Alternatives `All-Stars` play hoops for NY charity

Friday, April 04, 2008

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Private Equity Balling

By Dan Primack

April 7, 2008

A couple of basketball-related notes: First is our March Madness Extravaganza, which comes to close tonightPlus, celebrity coaches include ex-NY Knicks like Walt Clyde Frazier and Allan Houston. All proceeds go to benefit Youth Inc., which helps improve nonprofits serving children. Go here for more info on the event.

** Please note: The full text of the April 7th article entitled "Private Equity Balling" is not available.*

Bloomberg

Wall Street Executives Swap Wingtips for High-Tops for Charity

By Mason Levinson

April 18, 2008

April 18 (Bloomberg) -- Former Harvard University guard Michael Beal put his basketball skills to use professionally last night, for Wall Street bragging rights.



The 6-foot-5 Morgan Stanley employee, who's joining TPG Inc. in about two months, helped his private-equity basketball team win its charity game against a team of hedge-fund managers last night at New York's Park Avenue Armory.

Games are played on multiple courts during the 11th annual Youth I.N.C. Net Gain Basketball Tournament in New York, April 17, 2008. Photographer: Jonathan Fickies/Bloomberg News



The Wall Street game, in its second year, was a part of Youth I.N.C.'s (Improving Nonprofits for Youth) 11th annual Net Gain Tournament, which raises money to provide basketball court time for New York high schools that do not have their own facilities.

"I didn't know that this is what I'd put together out of four years of collegiate basketball," Beal, 23, said in an interview after the game. "I thought it would be a little more cordial than it was, but people in hedge funds, just like private equity, are very competitive people, so they didn't want to lose either."

The players were focused during the 15-minute game that preceded a 24-team round-robin tournament featuring local corporations and the students who are to benefit.

Before the game, the executives were also focused on trash-talking.

"Private-equity guys are smarter, and they proved to be better athletes," joked Ted Virtue, founder and partner at MidOcean Partners. His team beat the hedge-fund group by 20 points last year.

"They're good guys, but today's not going to be their day," responded Marc Lasry, chief executive officer of hedge fund Avenue Capital Group, which has \$20 billion under management. "They've got a lot of issues."

3-Pointers

With the talking complete, the private-equity team opened the game strong, helped by 3-pointers from former Dartmouth player Jacob Capps, now a director at Lion Capital, and a driving one-handed dunk by Beal.

Some former members of the National Basketball Association's New York Knicks were on hand to support the charity and coach the evening's games, including Hall-of-Famer Walt Frazier and former All-Stars Allan Houston and John Starks.

Nine-year pro Jerome Williams coached the private-equity team and came away impressed with both squads.

“You can tell that they've got some competitiveness, and you need that in the war room when they get on Wall Street,” Williams said during the game.

Youth I.N.C. founder Steve Orr said he was delighted with the support the game and tournament received amid difficult days on Wall Street, raising a record of about \$750,000.

Very Tough Year

“We went into it knowing this year is very tough,” the former Goldman Sachs Group Inc. investment banker said. “People are still being very generous even though the companies are obviously struggling financially. We have a lot of private-equity and hedge-fund support, and the accounting firms and lawyers are still right in there.”

Over the past 11 years, the event has raised more than \$3 million and has provided basketball court time to more than 2,000 city high-school students.

“When times are tough, everybody is trying to help,” Lasry added. “I think you'll find that even though things are harder in our industry, people will be giving a little bit more than they did last year.”

Even with a late-game rally, the private-equity team prevailed again last night 32-24, leaving Lasry only to sigh, “We coulda been somebody. We coulda been somebody.”



The ball is taken up court during the 11th annual Youth I.N.C. Net Gain Basketball Tournament in New York, April 17, 2008. Photographer: Jonathan Fickies/Bloomberg News

And so, with the trophy in the hands of private equity for another year, both industries can go back to competition for hiring the best and brightest college graduates.

“The private-equity and hedge-fund world now looks at GPA, work experience and 6-foot-6 guys that can play basketball,” Virtue said.

“That's another prerequisite.”



The Hedge Fund vs. Private Equity All-Star Game trophy stands on display during the 11th annual Youth I.N.C. Net Gain Basketball Tournament in New York, U.S., on Thursday, April 17, 2008. Photographer: Jonathan Fickies/Bloomberg News

DealZone - Behind the deals and deal-makers Private equity trumps hedge funds on court

Posted by: Megan Davies

April 18, 2008



They didn't quite have the skill of the LA Lakers.

But a bunch of private equity's finest put in at least as much energy as the Los Angeles professionals last night in bashing their hedge fund rivals and helped raise some \$750,000.

A match to raise money for Youth, I.N.C. a non-profit focused on children, saw the fifteen minute game end 32-24 to the buyout men.

Not that this wasn't also a matter of pride.

"We won last year too," noted Clayton Dubilier & Rice's Rick Schnall, after the match. "This year they had college basketball players and we still won!"

MidOcean Partners' Ted Virtue, from the private equity team, quipped: "We played well - but as you know, the private equity guys are smarter than the hedge fund team."

On the private equity side: players were Ted Virtue, MidOcean Partners; Rob Berner, CVC Capital Partners; Ron Blaylock, GenNx360; Rick Schnall, Clayton, Dubilier & Rice; Jacob Capps, Lion Capital; Luke Long, Thomas H. Lee Capital; Rick Schifter, Texas Pacific Group and Michael Beal of Morgan Stanley.

The hedge fund team was led by Marc Lasry, Avenue Capital. Players included Ryan Renteria, Karsch Capital; Andrew Fishman, Schonfeld Group; Funsho Allu, AIG Investments and Steve Cronin of Schonfeld Group.

(Photo from ©2008 ImageLinkPhoto.com/G. Chesman. For more pics [click here](#))

Private equity GPs again trounce hedge fund managers in charity basketball match

'We're faster and quicker than them – on and off the court,' said CVC GP Rob Berner.

April 18, 2008; 17:48 CET

By Matt Levin

Take note limited partners: For the second consecutive year, private equity pummeled hedge funds by nearly double digits, yet again demonstrating the industry's agile, opportunistic, and team-oriented approach beats their rivals' best strategies.

Well, at least when it comes to charity basketball. In a fundraiser for non-profit organisation Youth, I.N.C, a squad composed entirely of private equity professionals defeated their rivals, 32-24, in the second annual private equity versus hedge fund all all-star game yesterday in New York.

"We're faster and quicker than them – on and off the court," said Rob Berner, a partner at CVC Capital Partners who played point guard for his high-school basketball team.

The event, which featured former New York Knicks players Allan Houston and Walt Frazier as guest coaches, raised money for New York area high schools that can't afford gymnasium time for their basketball teams.

The private equity team was captained by Ted Virtue, chief executive officer at MidOcean Partners and co-chair of Youth, I.N.C. Marc Lasry, a partner at distressed investment group Avenue Capital, led the hedge fund squad.

Morgan Stanley analyst Michael Beal led the private equity squad, slashing to the basket early and often to give his team an early lead it never surrendered.

Photo courtesy of ©2008 ImageLinkPhoto.com/Geoff Chesman



*Michael Beal:
carrying his team to
victory*



Net Gain: \$700,000 for NYC Charity
By Maggie Shea, Financial Correspondent
Monday, April 28, 2008 1:42:20 PM ET

NEW YORK (HedgeWorld.com)—Youth, I.N.C. (Improving Nonprofits for Children) raised more than \$700,000 at this year's 11th annual Net Gain Tournament charity basketball event. The money will be used to provide court time for high school basketball teams in New York City that don't have gyms.



Members of the private equity and hedge fund community compete in the All Star Game at the Youth, I.N.C. Net Gain tournament. Copyright 2008, ImageLinkPhoto.com / G. Chesman

Twenty-four teams made up of corporate sponsors, New York Knicks alumni and more than 95 New York high school students competed in a round robin-style tournament in mid-April. Bloomberg & Crestview beat Wachovia in the championship game, 26-22.

Kicking off the tournament for the second-straight year was the Private Equity vs. Hedge Funds All-Star Game. Once again, Private Equity beat Hedge Funds, outscoring them 32-24. Marc Lasry, founder and chief executive of Avenue Capital and team captain for the Hedge Funds, said they didn't expect to lose this year. "It's a very friendly competition, and it's turned into a competition where everyone wants to win," he said in an interview. "We thought we'd win. But we can still wait until next year."

He quipped that the loss was somewhat intentional, given the current environment off the basketball court. "We're pretty sure we're going to come back next year. I felt so bad for the private equity guys because of how bad things have been going for them lately, so we let them win. We wanted to perk up their spirits."

Mr. Lasry has been a member of the advisory board at Youth, I.N.C. for several years. He said the organization offers "a very simple way to help people," adding that part of his interest in the organization stemmed from playing basketball in college. "What Youth I.N.C. ended up doing was getting kids into gyms and showing they were part of a team," he said.



Private Equity All Stars, including Youth, I.N.C. Board members Ted Virtue, MidOcean Partners; Rick Schifter, Texas Pacific Group; Rick Schnall, Clayton, Dubilier & Rice;

Rob Berner, CVC Capital Partners; and Ron Blaylock, GenNx360. Also pictured: teammates and supporters Jacob Capps, Lion Capital; Michael Beal, Morgan Stanley; and Luke Long, Thomas Lee Capital, with Knicks alumni John Starks, Walt Frazier and Dean Meminger. Copyright 2008, ImageLinkPhoto.com/G. Chesman

Among the beneficiary high schools were East Side Community, Landmark High School, Richard R. Green High School, Health Professions High School, High School for Economics and Finance, Eleanor Roosevelt High School, Life Sciences Secondary School, Jacqueline Kennedy-Onassis High School and School of the Future Leadership and Public Service Millennium High School.

Other events coming up this year for Youth, I.N.C. are Funds for the Future Trading Day in the fall and a Celebration to Benefit New York Kids, on Nov. 20. Since its inception 11 years ago, the Net Gain event has raised more than \$3 million and has provided basketball court time to more than 2,000 New York City high school students.