

-- MOVERS & SHAKERS --

“Back to Business”

Kitazaki joins Denning & Company

She took a year off, got married in Honolulu, and now she's back in the private equity business. We're talking about Jill Kitazaki. And credit for her return to the business goes to Paul Denning, who has hired her as Managing Director of his firm's private equity advisory services. "Everyone wanted her so we were really glad to get her," says Denning, who founded Denning & Company in 2001 to help clients with fund raising. Denning worked in the late 1990s with Kitazaki, when she was a Vice President in the private equity market group at Hambrecht & Quist (later JP Morgan H&Q) and he was Managing Director of the group.

"Paul and I worked together for a number of years at H&Q, raising capital for private equity firms," says Kitazaki. "From the very beginning we worked extremely well together and with a lot of hard work, we were able to build a successful placement business."

After leaving H&Q, Kitazaki was a senior member at J.H. Whitney and worked with the firm's institutional limited partners in private and public equity, among other investment areas. She also worked as a global commodities trader for a Washington, D.C.-based trading company and specialized in counter-trading activity for Asian, European, Russian and U.S. clients. "She's good, fantastic with other people," says Denning, adding that Kitazaki is "one of the best in the business."

Denning also gave AVCJ an update on his firm's activities. The four-person shop located in San Francisco's Bank of America building, recently completed fund raising of Euro 639 million out of the Euro 1 billion fund of funds called European Strategic Partners II for Standard Life Investments. Denning & Co. also has closed on \$200 million out of a planned \$350 million global private equity fund called Greenpark International Investors I in London.

"It's not a great time to raise a fund, but familiarity breeds content," says Denning, in a reference in the US, Europe, Israel and Asia. Adds Kitazaki, "When we work with a general partner, we look at the relationship more as a marriage than just a short-term fund raising transaction. Our long term goal is to closely associate our firm with 10 core clients."