

## ▪ The Players ▪

# L.A.'s Top 25 Executives in Mergers and Acquisitions



**T**HE 25 men listed below live for one thing: the deal.

When the deal is on, these guys - and they are all guys, a reflection of the boy's club nature of the M&A game - will spend weeks at a time eating, breathing and sleeping the deal. You will find them camped out in highrise offices, hyped up on coffee and sodas, working out details while the rest of the world is playing or sleeping. And then, when the deal is finally done, the champagne is uncorked, the party begins, and everybody remembers they actually have a life.

Until the next deal comes along.

These are the investment bankers, lawyers and consultants who have put together the biggest corporate marriages on the West Coast in the past decade - whether using their own money or someone else's. Many of them have MBA's and spent their formative years at Drexel Burnham Lambert, the defunct investment bank founded by Michael Milken.

The names were selected after consultation with a wide variety of sources within the local M&A community, then winnowed down by the Business Journal's editorial staff.

## Lloyd Greif



**President, Chief Executive Greif & Co.**

Downtown Los Angeles  
Specialty: M&A for mid-sized, entrepreneurial businesses.

**L**loyd Greif's prominence in L.A.'s middle market M&A arena began with a recommendation from one of his business school professors.

The favorable mention from Bob Emmons, a professor at USC while Greif was earning his MBA there, helped Greif land his first job at Sutro & Co. in 1981. And Emmons, now chairman of Smart & Final Inc., remains bullish on Greif.

"He's one of the sharpest minds from a finance standpoint that I've come across," said Emmons. "He's very creative in terms of structuring deals, and always gets top price." At Sutro, Greif rose to vice chairman and head of its investment banking division. But rather than stick with a larger firm, Greif struck out with two partners, Jourdi de Werd and Steve Cesinger, to form Greif & Co. in 1992.

Barry Dastin, head of the corporate department at the L.A. office of law firm Kaye Scholer Fierman Hays & Handler, says Greif's key to success has been mining a market too small for the big New York investment houses to bother with.

"There's a concern among middle-market clients

that the (New York firms) will bait and switch and have these transactions run by junior people," Dastin said. "Lloyd's able to win beauty contests with the bulge-bracket firms by selling service."

Greif cited one of his earliest deals at Greif & Co., where he sold the Mrs. Gooch's grocery store chain to Whole Food Markets, as a case in point. "We competed with six other major Wall Street firms for that deal," he said. "The other companies thought they could get \$30 million to \$35 million for it. We thought we could get \$60 million and got \$67 million for it. That's what we do consistently."

In one of his major recent deals, Greif represented Prudential Jon Douglas Co. in its sale to a partnership between HFS Inc. and Apollo Management LP, for a price well in excess of \$200 million. Last November, he represented the management of Rose Hills Memorial Park in a \$250-million deal that involved the sale of Rose Hills to a partnership of the Blackstone Group and the Loewen Group. And this past July, he handled the sale of Bumble Bee Seafoods for "north of \$200 million" to Hicks, Muse, Tate & Furst-backed International Home Foods.

- Douglas Young