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# DAVID WEBB: EXECUTIVE VICE PRESIDENT: SHAKER INVESTMENTS INC.

Christopher Serres

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David Webb isn't certain of the precise moment when he decided to pack his bags and leave Wall Street. But he knows the idea occurred to him while he was standing outside the maternity ward of a New York hospital, negotiating a business deal while his wife Valerie gave birth to their first child, Chelsea. It took Mr. Webb, then an associate with investment banking firm Oppenheimer & Co. of New York, another three months before he would have a free evening with his wife and newborn daughter. 'My wife finally said, 'Look, if I knew it was going to be like this then, I would never have signed up,' ' said Mr. Webb, who worked for both Oppenheimer and investment firm E.M. Warburg, Pincas & Co. of New York during the 1980s. Mr. Webb voices few regrets about returning to his native Cleveland in 1990. After spending two years as an investment manager with Primus Venture Partners Inc. of Mayfield Heights, Mr. Webb now is executive vice president of Shaker Investments, an investment firm with \$350 million under management. Just as significant to Mr. Webb, he now has enough time outside of the office to help his wife home-school their two youngest children, Zachary and Hannah, and to volunteer at Holy Rosary Church in Cleveland Heights. He also is spearheading an effort to supplement state voucher payments for children who want to attend Catholic schools in the Cleveland area. Mr. Webb looks back on his days on Wall Street with a mixture of humor and nostalgia. He remembers commuting from his Manhattan office to his New Jersey home at 2: 00 a.m. He also recalls spending sleepless nights

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managing an acquisition on behalf of long distance telephone company LCI Communications Holding Co. -- a deal that remains the largest capital gain in Warburg Pincas' history, he says. 'I learned that it's always the unexamined assumption that kills you,' he said. 'The amount of time we spent researching a deal would often exceed the amount of time we spent closing it.' It's a research approach that made a lot of money for James Bartlett, managing partner at Primus, which employed Mr. Webb between 1991 and 1993. 'There were times he would wander in on a Monday morning and give us 15 minutes of reasons why we should invest in a company we'd never heard of,' Mr. Bartlett said. 'And damn it if he didn't turn out right about 99% of the time.'

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