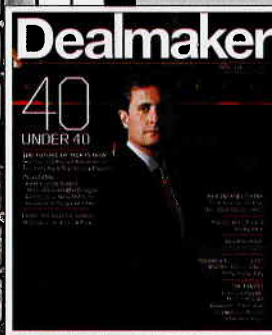


The steady hand of Justin Wender has put Castle Harlan's portfolio in sturdy shape.



DealMaker

40 UNDER 40

MEET THE LATEST RISING SUPERSTARS OF INVESTMENT BANKING AND PRIVATE EQUITY. THEY'RE SHAPING THE GLOBAL ECONOMY AND LEADING THEIR FIRMS AND CLIENTS THROUGH DIFFICULT TIMES, SHOWING GUTS AND GRAVITAS — DESPITE BEING YOUNG ENOUGH TO HAVE MISSED THE FAMOUS FINAL EPISODE OF *M*A*S*H* BECAUSE IT AIRED PAST THEIR BEDTIME

BY RICH BLAKE, SCOTT EDEN, DANIELLE FUGAZY, CHRIS GILICK AND MICHAEL MARTIN
PHOTOGRAPHS BY IAN SPANIER

As youth-dominated industries go, private equity and M&A don't really compare to, say, sports or entertainment. Relative to other Wall Street specialties — trading comes to mind — dealmaking often involves longer hours, and many people scramble for a dozen years or more just to secure themselves a seat at the table. In a field requiring considerable experience, though, some nevertheless rise faster than others.

Covering a wide array of PE and i-banking segments, *DealMaker* has once again assembled a heady roster of young talent. We spoke with scores of industry members, deal lawyers and M&A/PE recruiters, as well as our readers and assorted Street sources, to do our best to reach terms on a robust lineup of under-40 talent.

In compiling this list, we considered dealmaking activity, leadership, operational accomplishments and other intangibles. Make no mistake: This list, like any, is subjective — ultimately, we made all decisions for inclusion after lengthy evaluations to come up with 40 of today's finest young industry stalwarts.

Enough, though, about how we chose them. Read on, and you'll find out *why*.

■ JUSTIN WENDER

AGE: 39

FIRM: CASTLE HARLAN

TITLE: PRESIDENT

CITY: NEW YORK

SECTOR: GENERALIST

Appointed president of Castle Harlan two years ago, Wender says his main role is running the prestigious firm's investment process, as well as injecting himself operationally into portfolio properties, such as Morton's Restaurant Group, on whose board he sits.

He's also on the board of lawn-and-garden tool makers Ames True Temper. As Castle Harlan's man on the scene at Ames, acquired in 2004 for \$380 million, Wender is working hands-on with management to reduce costs. Traditionally, Wall Street firms meddling with manufacturers are seen as just that — meddlers — but Wender is leading an eye-opening trend: "The idea of manufacturing tools outside the U.S. because it's cheaper is starting to reverse course due to a host

of reasons," he says. "Now it's actually becoming cheaper to make things in America."

A native of Manhattan's Upper East Side, Wender attended Carleton College in Northfield, Minnesota. Prior to joining Castle Harlan in 1993, he worked in the corporate-finance group at Merrill Lynch. Together with the firm's founders — John Castle, who is the firm's CEO and chairman, and Leonard Harlan, chairman of its executive committee — Wender has a central role running the show. In fact, he and his team are gearing up for the launch of a fifth fund with a target AUM of \$1.5 billion. "This year has been slow in terms of deals, but the work we do running the companies in our portfolios is just as important as finding new deals," he says. "The environment we're in now bodes well for our style."