Michael Psaros of KPS Capital Honored as HABA Executive of the Year

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NEW YORK – “Tonight does not belong to me, but to my parents,” Michael Psaros, the honoree, declared at the 32nd Annual Executive of the Year Award Dinner of the Hellenic American Bankers Association (HABA). Adding that the evening was a living symbol of the untranslatable Greek word, “Philotimo.”

The very touching speech of the Co-Founder and Co-Managing Partner of the highly successful private equity firm, KPS Capital Partners, LP, was presented at the renowned Union League Club in Manhattan.

Psaros had tears in his eyes as he spoke and turned to his parents, George and Maria Psaros, and his wife, Robyn, and the guests burst into applause.

This year the event many members of the community look forward to surpassed expectations, and ticket sales exceeded those of previous years according to Costas Kellas, HABA's president, and Demetri Papacostas, the vice president.

The website listed the dinner as “Sold Out” for days.

Fox newscaster Ernie Anastos was the Master of Ceremonies and the program began with a short film about the life and work of Psaros, which also included the statements of Fr. Elias Villas, the pastor of the Church of the Saviour in Rye, NY, who said “Michael Psaros has taught us the meaning of loving spouse, children, parents, community, church, and your fellow man.”

Psaros was introduced by his partner David Shapiro, who praised HABA for selecting him for the award.

George Psaros quickly wiped the tears from his face after hearing his son’s words. The honoree also praised Robin, his wife of 20 years and his three children. He called her his angel and his conscience, and quickly shifting to Greek he said, “sagaipò,” and told his children, “God be with you always.”

He then spoke of Shapiro – whom he considers to be a member of his family - and the fact that they are celebrating more than 25 years of collaboration.

Psaros emphasized that what they accomplished, they did together, that they built it together, and that his partner is the older brother he never had. “David thank you,” he said. “Panta axios · always worthy.” He also spoke warmly about his other partner Raquel Palmer, whom he said believed in him before he believed in himself, and that she believed in “us” before “we” did.

Talking about the secret of success of the company and its philosophy, Psaros explained that he and his colleagues share a value system and that their aim is to give the companies they purchase a chance to return to profitability.

As the firm improves those companies it also gives investors the opportunity to find value in them. They have investors in 18 countries, two of which are in Australia and which were represented at the dinner.

They consider themselves a relatively new company and Psaros believes that the best is yet to come.

Psaros spoke warmly about his recent communication with Jack Welch, the former President of General Electric, who presented KPS Capital Partners it first $10 million when it started up over 20 years ago.

During a private dinner he asked Welch if he can believe how far they have come.

One of the keys to the firm’s success is that they treat with respect and dignity every worker and employee who passes through the doors and walks onto the factory floors of the companies in which they invest.

Psaros said they are proud that through their actions they have managed to save more than 25,000 jobs in the United States and Canada, and added that he does not take it lightly that 25,000 families have employment because of them.

At the conclusion of his speech Psaros spoke with emotion about his friends at the Church of Our Saviour in Rye.

“I love you,” he told them, and said they inspired him made me feel relaxed. He thanked them for coming and declared, “Christ is raised!”

Papacostas expressed the appreciation of the Board for the event’s benefactors and to James Orphanides, who underook the organization of the event at the Union League Club for the sixth consecutive year.

He also acknowledged the presence of dignitaries including the Consuls General of Greece and Cyprus, George Eliopoulos and Vassilios Philippou, respectively, and Nikos Papaconstantinou, the director of the Greek Press Office.

Ernie Anastos also shared his joy over the success of the recent Greek Parade on Fifth Avenue and spoke with pride about his Hellenic ancestry and the importance of preserving the Greek language.

“The Greek language is important and should be taught to our children so they can feel pride in their ancestry and culture,” said Anastos.