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Magnate Capital Partners announces acquisition of Davis American, Ltd. by Paradigm Insurance Group

CHICAGO – November 5, 2014 Magnate Capital Partners, LLC (Magnate) announces that its wholly owned insurance division Paradigm Insurance Group, LLC (Paradigm) has acquired Davis American, Ltd. of Oak Brook, Illinois. Established in 1976, the company specializes in Taft-Hartley multiemployer plans, public pension fund fiduciary liability insurance, and related union insurance protections. The agency also provides all necessary products and services to a wide range of other risks, including manufacturing, wholesaling, and various professional services. Founder Tom Davis and his staff are staying on and will continue to provide superior coverage in Illinois, Wisconsin, Indiana, Florida, and the District of Columbia, as well as several other states.

“Over the years, Davis American, Ltd. has explored other strategic relationships,” said Mr. Davis, “but when Paradigm presented their strategic growth plan, it was apparent to both parties that the goals, objectives, synergies, and combined management styles created a perfect match.”

“We have been expanding our book of business in both Taft-Hartley and public fund fiduciary exposures, but can now accelerate the pace of growth with Paradigm. With Paradigm’s capital and management expertise, we will be able to expand for years to come while maintaining high standards for service,” said Mr. Davis. “Paradigm Insurance Group is a great fit for Davis American and all of our clients.”

Paradigm CEO Bob Para said, “We are fortunate to add Davis American, Ltd. to our insurance family and very pleased Tom has accepted an officer-level position with Paradigm. Tom has a long and honorable reputation in the marketplace. His clients will continue to receive the same personal attention and superior service from Tom and his staff that they have always enjoyed. Paradigm is committed to helping founders of independent agencies like Tom’s to successfully grow their business and implement their succession plans while maintaining their autonomy. We expect to announce more acquisitions in 2015 as we add to our growing insurance family.”

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About Magnate Capital Partners: Magnate Capital Partners is a Chicago-based investment firm. “We collaborate with the leaders in whom we invest to help set the pace of their business and their success,” says Dan Para, CEO, Managing Member, and founder. Magnate prides itself on the track records of its leadership and its adherence to the highest professional and ethical standards. Magnate focuses on the optimal path to creating value within the context of a partner business’s goals. *For more information, visit MagnateCP.com.*

About Paradigm Insurance Group, LLC: Paradigm Insurance Group was founded in 2014 and is headquartered in Oakbrook Terrace, Illinois. Its management team includes Bob Para (Chairman) and Frank Shinnick (CFO, Treasurer, and Secretary).

About Bob Para: Bob Para is the newly announced Chairman of Paradigm Insurance Group. As a partner of Magnate Capital Partners, Bob provides management with direct and veteran guidance. With a focus on no-nonsense strategy and execution, he continues to influence growth at a number of dynamic organizations. Previously, Bob served as the Vice President and General Manager of UPS Worldwide Logistics with thirty years in the organization. Bob is a co-founder of several enterprises, including: the Burr Ridge Bank and Trust, where he serves on the Board of Directors; Para Brothers, LLC, a commercial real estate company, where he is the managing member; and The Para Family Foundation, a 501(c)3 non-profit organization. Bob holds a Masters of Arts degree in Human Resource Development from DePaul University, and a Bachelors of Science in Psychology & Education from Loyola University.

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Digital assets available upon request



Bob Para portrait

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