

### CRAIN'S LIST CHICAGO'S LARGEST PRIVATELY HELD COMPANIES

Company/headquarters	Phone/Web site	Top executive	2009 revenue (millions); % change from 2008	Full-time local employees; worldwide	Type of business
<b>121</b> LEOPARDO COS. <sup>1</sup> Hoffman Estates	(847) 783-3000 www.leopardo.com	James A. Leopardo CEO	\$246.6 -25.3%	267 273	Commercial construction, general contractor, construction manager, design-builder and development services
<b>122</b> POTBELLY SANDWICH WORKS LLC; Chicago	(312) 951-0600 www.potbelly.com	Aylwin B. Lewis President, CEO	\$246.0 17.1%	1,100 3,300	Chain of sandwich shops
<b>123</b> PLS FINANCIAL SERVICES INC. Chicago	(312) 491-7300 www.plsfinancial.com	Dan Wolfberg Bob Wolfberg Co-presidents	\$244.6 11.9%	906 3,112	Retail financial services including check-cashing, microlending and bill payments
<b>124</b>  COYOTE LOGISTICS LLC; Lake Forest	(877) 626-9683 www.coyotelogistics.com	Jeff Silver CEO	\$242.0 8.5%	115 340	Third-party logistics provider
<b>125</b> CLUNE CONSTRUCTION CO. Chicago	(312) 726-6103 www.clunegc.com	Michael T. Clune Chairman, CEO	\$240.0 -33.4%	100 120	General contractor
<b>126</b> HILL MECHANICAL GROUP Franklin Park	(847) 451-5000 www.hillmech.com	Robert L. Krier President	\$238.9 -14.8%	777 789	Heating, ventilating, air conditioning, plumbing and piping, building operations, refrigeration
<b>127</b> PARKSITE INC. Batavia	(630) 761-9490 www.parksite.com	George Pattee CEO	\$232.1 -28.2%	64 275	Sales, marketing and distribution of building products

## Coyote Logistics LLC

Most freight companies are sensitive to turns in the economy, but Lake Forest's Coyote Logistics LLC is out to prove it can grow even through a recession.

CEO Jeffrey Silver founded Coyote in April 2006. An infusion of capital from private-equity investor Warburg Pincus LLC of New York came a year later, followed by acquisitions of several rival logistics specialists, including a key takeover of General Freight Services Inc. of Atlanta last year.

Coyote saw revenue of \$242 million in 2009, and Mr. Silver, 47, forecasts that the top line will surpass \$300 million this year. He also signals that the deal-making is over for now.

"We have a strong base to grow organically from at the moment," Mr. Silver says. "We could do more deals, but we're not actively looking."

Intermodal freight, which employs transferrable containers that move easily from truck bed to railroad car to cargo ship, is a specialty of Coyote's.

John Langenfeld, an analyst at Robert W. Baird & Co. in

Milwaukee, believes intermodal will become increasingly popular with shippers. "Intermodal remains a more efficient mode and has attracted hundreds of millions of dollars in railroad and government investment," he says. He predicts that most intermodal haulers will be raising prices this year, yielding more profits in the process.

In the past year, Coyote has won some new clients. It's handling logistics for distribution of Heineken beer in the U.S., winning a contract that had been split among several rivals.

Coyote now ranks among the top four independent logistics companies in the U.S. that don't own their own shipping assets. It still trails Hub Group Inc. of Downers Grove, which has annual revenue exceeding \$1.5 billion.

Mr. Silver predicts that he and Warburg Pincus eventually will spin off Coyote as a public company: "We don't have a timetable. It could be three years from now or it could be five years. I'd imagine we'd get to \$1 billion in annual sales before we try to go public."

*H. Lee Murphy*

### Coyote Logistics, LLC

191 East Deerpath Road • Lake Forest, Illinois 60045  
Phone: (877) 6-COYOTE • Fax: (847) 295-2828  
Email: info@coyotelogistics.com

www.coyotelogistics.com

