



Financial Research Associates, LLC Proudly Presents

October 27-28, 2003
The Park Central New York Hotel
New York City, NY

The 2nd Annual

Distressed Debt Summit

Learn the Latest Strategies for Maximizing Returns and Minimizing Losses in the Huge Distressed Debt Marketplace!

Plus!

A case study of telecom's 360 networks with turnaround investment guru Wilbur Ross!

Stay on top of the latest trends, challenges and opportunities in the ever-expanding distressed debt marketplace! Over 30 top industry experts will teach you:

- How to successfully acquire companies in bankruptcy, including how to eliminate transfer risks, use binding dissenters and "cram-down" powers to your advantage, and minimize the "auction problem"
- Market trends in liquidations and defaults, and how investors can maximize value
- How critical vendor payments are being impacted by the "Kmart ruling"
- The advantages of pre-packaged bankruptcies, and the risks, including inadequate pre-petition disclosure and solicitation of unforeseen claims
- How to tell a good crisis manager from a bad one
- How to read between the lines of a financial statement
- Legal and regulatory issues investors need to know, including what Sarbanes-Oxley does and doesn't do, jurisdictional shifts in venues for bankruptcy, and litigation strategies in bankruptcy
- How to get your fair share under a plan of reorganization
- How new equity owners can find and appoint board members for restructured companies
- The advantages and disadvantages of out-of-court exchange offers
- Valuation techniques in distressed markets: when they work and when they don't
- How to perform a post-restructuring equity valuation
- The keys to successful DIP lending
- Where the high-yield opportunities are in the distressed debt marketplace
- How to be on an audit committee
- And much, much more

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Private Placement Letter

loan market week

IDD

Bank Loan Report

Mergers & Acquisitions Report

Investment Management Weekly

High Yield Report

Register today! Call 800-280-8440 or visit our website at www.frallc.com

Dear Financial Executive:

PricewaterhouseCoopers estimates there will be 180 public bankruptcy filings this year (only 5% less than 2002) and that the assets of filing companies will total \$240 billion. More to the point, **the total market value of distressed debt is now approaching a whopping \$1 trillion. Are you getting the most out of this booming market?**

While there are fantastic opportunities for those investing in distressed debt, there are many risks as well. Your success depends on your ability to identify opportunities and construct and consummate superior deals. In order to maximize your profit and minimize loss, you must know how to effectively work through the bankruptcy process, know which valuation techniques work and which don't, understand complicated workout schemes, and successfully deal with changing management structures.

To assist you in this endeavor, Financial Research Associates is proud to present **The 2nd Annual Distressed Debt Summit**, scheduled for October 27-28 at the Park Central New York Hotel in NYC. We have gathered over 30 top industry leaders who will give you the information you need to get and stay ahead in this very competitive marketplace. You will learn:

- Strategies and techniques to successfully acquire a company in bankruptcy
- The latest market trends in liquidations and defaults
- How to deal with critical vendor payments and other first day matters
- The advantages and drawbacks of pre-packaged bankruptcies
- The pros and cons of using accountants, lawyers, and crisis managers in distressed loans
- What new equity owners need to know to find and appoint board members for restructured companies
- How to get your fair share under a plan of reorganization
- Valuations in distressed markets: methodologies and analytics
- Case studies in the telecom and energy sectors
- How to perform a post-restructuring equity valuation
- The latest trends in DIP financing and the keys to successful DIP lending
- How to be on an audit committee and keep the company moving forward at the same time
- and much more

This leading-edge conference will answer all your questions about investing in distressed debt and you don't want to miss it! It's easy to register: Complete the registration form on the back cover page and fax it to us today at **360-666-3549**, or call our friendly customer service department at **800-280-8440**. You can also register online at www.frallc.com.

I look forward to meeting you in New York!

Mard Naman, *Conference Director*
FINANCIAL RESEARCH ASSOCIATES, LLC

OUR OUTSTANDING SPEAKING FACULTY INCLUDES:

- | | |
|---|--|
| The Honorable Erwin I. Katz
GREENBERG TRAURIG, LLP | William Derrough
JEFFERIES & COMPANY, INC. |
| Keith J. Shapiro
GREENBERG TRAURIG, LLP | Michael A. Bauer
JEFFERIES & COMPANY, INC. |
| Leonard Goldberger, Esquire
WHITE & WILLIAMS | Thomas Thompson
CHANIN CAPITAL PARTNERS |
| Wilbur Ross
WL ROSS & CO, LLC | Jonathan Reich
MICHAEL FOX
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| J. Scott Victor
SSG CAPITAL ADVISORS LP | Jay Lifton
JP MORGAN CHASE |
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| Ronald R. Sussman
KRONISH LIEB WEINER &
HELLMAN | Neal A. Hochberg
KPMG, LLP |
| | Jonathan Birenbaum
PAUL, HASTINGS,
JANOFSKY & WALKER, LLP |

Monday, October 27, 2003

7:45 AM

REGISTRATION AND CONTINENTAL BREAKFAST

8:30 AM

CO-CHAIR'S WELCOME AND OPENING REMARKS

Wilbur Ross, Chairman and CEO
WL ROSS & CO, LLC

Deborah Midanek, Principal
GLASS & ASSOCIATES

8:45 AM

HOW TO ACQUIRE A COMPANY IN BANKRUPTCY

This session will teach prospective buyers and their professional advisors the **strategies** and **techniques** to successfully acquire companies in bankruptcy. Often a target company's assets and business operations are steeply undervalued and because of the financial distress, may be acquired at a discount to their true value.

- How to identify opportunities and structure and consummate deals that are superior to non-bankruptcy alternatives
- How to benefit from a relatively inefficient market for assets in bankruptcy, especially for companies that do not have publicly held debt or equity
- How to use federal bankruptcy law to provide a high degree of certainty and finality to the acquisition process
- How to eliminate fraudulent transfer risks
- How to obtain meaningful and true financial information from a business in bankruptcy
- How to use fiduciary duties of debtor's management, binding dissenters, and "cram-down" powers to your advantage
- How to address primary seller concerns
- How to succeed in **Section 363** sales
- Techniques for minimizing the "auction problem": requiring minimum incremental competing bids, pre-approved buyer's incentives, topping fees, reimbursement of expenses

Moderator:

Leonard Goldberger, Esquire, Partner
WHITE & WILLIAMS

Panelists:

Wilbur Ross, Chairman and CEO
WL ROSS & CO, LLC

J. Scott Victor, Managing Director
SSG CAPITAL ADVISORS, LP

Gregory L. Segall, Managing Director
CHRYSALIS MANAGEMENT GROUP, LLC

9:45 AM

MARKET TRENDS IN LIQUIDATIONS AND DEFAULTS

A detailed look at liquidations and defaults, from appraisal to disposition of assets. Which industries are liquidating at the highest rate today? What are the industry-specific default trends? How can investors maximize value? This session will explore these trends in:

- Telecom
- Energy Companies
- Computer Industry
- Dot-coms, biotech
- Airlines
- Retail

And explore:

- How dramatically rising insurance premiums threaten trucking and construction industries
- The impact of asbestos litigation

Jonathan Reich, Co-President
MICHAEL FOX INTERNATIONAL

Michael Chartock, Principal and Managing Director
GORDON BROTHERS GROUP, LLC

10:30 AM — Refreshment and Networking Break

10:45 AM

HOW TO DEAL WITH CRITICAL VENDOR PAYMENTS AND OTHER FIRST DAY MATTERS

In bankruptcies, there is sometimes an attempt to railroad "critical vendor" motions on the first day past an unprepared creditors committee and secured lenders. These motions are often accompanied by little evidence of actual necessity and may allow debtors to easily circumvent the Bankruptcy Code. This session will inform you of the latest legal developments and give you strategies for dealing with critical vendor motions.

- How will the "Kmart ruling" impact critical vendor issues?
- What is the Doctrine of Necessity and how is it applied?
- What are the implications of the recent CoServ decision from the Northern District of Texas?
- Which jurisdictions more easily allow debtors to circumvent the Bankruptcy Code?

Honorable Erwin I. Katz, of Counsel
GREENBERG TRAURIG, LLP

Keith J. Shapiro, Co-Chair, National Reorganization, Bankruptcy and Restructuring Practice
GREENBERG TRAURIG, LLP and
Former Chairman of the Board and President
AMERICAN BANKRUPTCY INSTITUTE

Laura Davis Jones, Partner
PACHULSKI, STANG, ZIEHL, YOUNG, JONES & WEINTRAUB

11:30 AM

THE ADVANTAGES AND PITFALLS OF PRE-PACKAGED BANKRUPTCIES

There is a growing trend for bankruptcies to be "pre-packaged", where the bankruptcy becomes a formalized court approval of a previously negotiated transaction. This is nowhere more evident than with companies facing asbestos liability. There is a new wave of lawsuits aimed at dozens of middle market (\$250-\$300 million market cap) companies, many of which are planning their bankruptcies now.

- What does it mean to do a pre-packaged bankruptcy?
- How do they work?
- A pre-packaged bankruptcy can be a very efficient means of acquiring financially distressed companies, because it can **provide all of the benefits of bankruptcy reorganization while eliminating much of the time-consuming and expensive administrative costs**
- Court approval can be completed much more quickly
- Investors can avoid bidding contests
- There are many **dangers and pitfalls to be aware of, including inadequate pre-petition disclosure and solicitation of unforeseen claims**

Register today! Call 800-280-8440 or visit our website at www.frallc.com

- Where are the best investment opportunities in pre-packaged bankruptcies?
- Recent case studies

Leslie Plaskon, Partner
PAUL, HASTINGS, JANOFSKY & WALKER, LLP

J. Scott Victor, Managing Director
SSG CAPITAL ADVISORS, LP

12:15 PM Luncheon for speakers and delegates

1:30 PM

CONSULTANTS IN DISTRESSED LOANS: THE PROS AND CONS OF USING ACCOUNTANTS, LAWYERS AND CRISIS MANAGERS

In this session, you'll learn what various consultants can—and can't—do for you.

- When do you need a crisis manager and how do you tell a good one from a bad one?
- The role of accounting in distressed debt evaluation: how to read between the lines of a financial statement
- Spotting early warning signs of trouble
- Establishing due diligence in monitoring
- Formulating an exit plan

Moderator:

Howard Brownstein, Principal
NACHMANHAYSBROWNSTEIN, INC

Panelists:

Paul Halpern, Managing Director
CHRYSALIS MANAGEMENT GROUP, LLC

Steven R. Gerbsman, Principal
GERBSMAN PARTNERS/TECHNOLOGY RECOVERY GROUP

Glenn Ricciardelli, Managing Partner, New England Region
MATSON, DRISCOLL & DAMICO

Ralph C. Palma, Senior Vice President, Managed Assets
FLEETBOSTON FINANCIAL

2:15 PM

LITIGATION STRATEGIES AND REGULATORY/Legal ISSUES: WHAT INVESTORS NEED TO KNOW

- Jurisdictional shifts in venues for bankruptcy (Chapter 11) filings: Is Delaware on the way out and Texas, Illinois and Virginia in?
- When to sue and when not to sue
- Litigation strategies in bankruptcy: how do claims impact creditors and debtors?
- How to use litigation to increase the size of recovery
- Corporate Governance: Who can be on the Board of Directors during a workout?
- Sarbanes-Oxley: What it does and doesn't do

Honorable Erwin I. Katz, of Counsel
GREENBERG TRAURIG, LLP

Peter S. Kaufman, Managing Director
GORDIAN GROUP LP

Jonathan Alter, Partner
BINGHAM MCCUTCHEN, LLP

3:00 PM

ETHICAL OBLIGATIONS IN A BANKRUPTCY: WHAT INVESTORS NEED TO KNOW

- Indemnities
- Disinterested Issues
- Disgorgement Issues
- What to do when you discover fraud

Howard Brownstein, Principal
NACHMANHAYSBROWNSTEIN, INC

Holly Felder Etlin, Principal
CROSSROADS LLC

Ronald R. Sussman, Partner
KRONISH LIEB WEINER & HELLMAN, LLP

3:45 PM Refreshment Break

4:00 PM

HOW NEW EQUITY OWNERS CAN SUCCESSFULLY FIND AND APPOINT BOARD MEMBERS FOR RESTRUCTURED COMPANIES

Lenders to companies that go through bankruptcy may become new equity owners after reorganization. This is often a brand new role that creditors are not accustomed to playing. This session will teach you how to do a good job of finding and appointing a new board of directors for the restructured company.

- Should you find someone inside your firm or outside, and why?
- Who makes a good board nominee? Why?
- What can a nominee do if they're good?
- What can't a nominee do, no matter how good they are?
- How does Sarbanes-Oxley impact the process?

Deborah Midanek, Principal
GLASS & ASSOCIATES

Gregory L. Segall, Managing Director
CHRYSALIS MANAGEMENT GROUP, LLC

4:45 PM

CARVING UP THE PIE: HOW TO GET YOUR FAIR SHARE UNDER A PLAN OF REORGANIZATION

Moderator:

Paul Halpern, Managing Director
CHRYSALIS MANAGEMENT GROUP, LLC

Panelists:

Jonathan Alter, Partner
BINGHAM MCCUTCHEN, LLP

Richard Frimmer, Shareholder
GREENBERG TRAURIG, LLP

Leon Szlezinger, Partner, Corporate Renewal
KPMG, LLP

5:30 PM — Day One Adjourns

Tuesday, October 28, 2003

8:30 AM

CO-CHAIR'S WELCOME AND RECAP OF DAY ONE

Wilbur Ross, Chairman and CEO
WL ROSS & CO, LLC

Deborah Midanek, *Principal*
GLASS & ASSOCIATES

8:45 AM

How to Use Pre-Reorganization Exchange Offers

Some companies turn to out-of-court exchange offers as a means of negotiating with bondholders before debt issues become so bad that bankruptcy must be filed.

- What are the advantages and disadvantages of out-of-court exchange offers?
- How to successfully negotiate hurdles to complete exchange offers
- How to convince reluctant retail holders to exchange their bonds
- Typical structures and negotiating strategies
- Case studies

Jay Lifton, *Vice President*
JPMORGAN CHASE

Thomas Thompson, *Senior Vice President*
CHANIN CAPITAL PARTNERS

Judy K. Mencher, *Principal*
DDJ CAPITAL MANAGEMENT, LLC

9:30 AM

360NETWORKS: A CASE STUDY IN THE TELECOM SECTOR

In the telecom industry, the default rate was an astounding 43.4% in 2002. Large financiers are taking control of the sector in order to resurrect it. For example, turnaround investment expert Wilbur Ross went from bondholder to part-owner of fiber-optics network provider 360networks Corp. The company was only out of bankruptcy court less than a week before it made its first purchase.

- How does the restructuring path taken by 360networks compare to Global Crossing, WorldCom and Level 3 Communications?
- Where are the new investment opportunities in the telecom and energy sectors?

Wilbur Ross, *Chairman and CEO*
WL ROSS & CO, LLC

10:00 AM

CASE STUDIES IN THE ENERGY SECTOR

Energy companies have been selling off their assets at such a brisk rate that it's become a cottage industry. How are these deals structured and financed? Restructuring and bankruptcy experts will discuss several companies, including PGE, Enron, Dynegy, Allegheny and CMA.

Moderator:

Scott Winn, *Managing Director*
KROLL ZOLFO COOPER

Panelists:

Tom Lumsden, *Senior Managing Director*
FTI CONSULTING

Jonathan Birenbaum, *Partner*
PAUL, HASTINGS, JANOFSKY & WALKER, LLP

10:45 AM — Refreshments and Networking Break

11:00 AM

VALUATIONS IN DISTRESSED MARKETS: METHODOLOGIES AND ANALYTICS

- Valuation Techniques: When do they work and when do they not?

- Industry benchmarks: Unadjusted and adjusted EBITDA, balance sheet structure
- Re-casting balance sheets, discounted cash flows
- Peer group analyses, valuation through negotiation
- How do you predict the equity valuation in public markets?

Lance Miller, *Director*
GLASS & ASSOCIATES

Steven R. Gerbsman, *Principal*
GERBSMAN PARTNERS/TECHNOLOGY RECOVERY GROUP

Bruce Den Uyl, *Principal*
ALIXPARTNERS

11:45 AM

HOW TO PERFORM A POST-RESTRUCTURING EQUITY VALUATION

- What are the factors impacting how an equity will trade post-reorganization?
- Is a bankruptcy expert an expert in the valuation of public securities?

William Derrough, *Managing Director*
JEFFERIES & COMPANY, INC.

Michael A. Bauer, *Managing Director and Co-Head of Equity Capital Markets*
JEFFERIES & COMPANY, INC.

12:15 PM — Luncheon for Speakers and Delegates

1:30 PM

INVESTING IN CONSUMER DEBT: WHERE THE ACTION IS?

The distressed consumer debt market is a huge \$60 billion opportunity for investors. This session will analyze the latest market trends, legislative changes and opportunities in different consumer sectors.

- What are the risks and rewards in direct participation in consumer debt?
- What are the risks and rewards in indirect participation through corporate bonds or asset backed securities?

Stephen G. Moyer, *Director of Research*
IMPERIAL CAPITAL, LLC

2:15 PM

LATEST TRENDS IN DIP FINANCING AND THE KEYS TO SUCCESSFUL DIP LENDING

DIP(or Debtor in Possession) lending refers to the fact that the company in debt retains possession of its assets during the loan period. DIP financing is a creative tool that companies in Chapter 11 use for liquidity as they prepare their plan of reorganization. These loans are generally made at the beginning of a bankruptcy period (most often part of the first day orders), and can be paramount to a company's survival. In addition to funding bankruptcy costs, a properly structured DIP provides additional funds to pay critical vendors and employees, and gives cash-strapped companies time to correct their problems.

Although DIPs are usually made by the existing lending group to protect their loans, outside lenders also provide DIP financing. These are very much like asset-based loans, because they are guaranteed by the company's assets. Not only is the lender pretty much guaranteed he will be paid back, but these loans are usually at higher interest rates and have higher fees associated with them than other loans. So they are potentially very lucrative.

- What do providers of DIP financing need to make a good decision?

- Why would a company use an outside lending institution to provide its DIP financing?
- How do the various bankruptcy jurisdictions differ in their treatment of DIP loans? Is Delaware still the “loosest” state?
- What are the market trends and innovative DIP structures?
- What are the major DIP deals of the past six months?
- What is the step-by-step process of obtaining DIP financing?

Greg C. Walker
SILVER POINT CAPITAL, L.P.

Thomas Thompson, *Senior Vice President*
CHANIN CAPITAL PARTNERS

Elizabeth R. Borow, *Director*
ERNST & YOUNG CORPORATE FINANCE

3:00 PM

HIGH-YIELD OPPORTUNITIES IN THE DISTRESSED DEBT MARKETPLACE

- What will happen to the \$700 billion high yield bond market? Will the market rebound and return to a period of peak returns?
- Where are the remaining high yield opportunities in the distressed debt marketplace?
- Will non-investment grade bonds make a comeback as a primary funding source for growing and restructuring companies?

Mariarosa Verde, *Managing Director*
FITCH RATINGS

Stephen G. Moyer, *Director of Research*
IMPERIAL CAPITAL, LLC

Richard Maybaum, *Managing Director*
TALEK INVESTMENTS

Judy K. Mencher, *Principal*
DDJ CAPITAL MANAGEMENT, LLC

3:45 PM — Networking and Refreshment Break

4:00 PM

HOW TO BE ON AN AUDIT COMMITTEE

It can sometimes be a difficult juggling act: Being an active and effective member of an audit committee and at the same time helping the organization move forward and achieve its objectives in a timely manner. This session will explore how to achieve these twin goals from various perspectives.

Deborah Midanek, *Principal*
GLASS & ASSOCIATES

Neal A. Hochberg, *Partner, Forensic Practice*
KPMG, LLP

4:45 PM

HOW TAX ISSUES IMPACT RESTRUCTURING

- How to preserve net operating losses (NOL)
- Managing cancellation of debt income

Patrick C. Gallagher, *Partner*
KIRKLAND & ELLIS

5:15 PM — Conference Ends

TOP TEN BENEFITS OF ATTENDING THIS EXCITING INDUSTRY EVENT!

- 1 Network with your colleagues and competitors and see how they are structuring distressed debt deals
- 2 Learn how to identify the next wave of distressed debt investment opportunities
- 3 Learn how to successfully complete exchange offers
- 4 Hear distressed debt investment guru Wilbur Ross describe how he got a 14% interest and a seat on the board of 360networks Corp.
- 5 Find out how new equity owners of restructured companies can successfully find and appoint a board of directors
- 6 Learn about indemnities, disinterested and disgorgement issues, and other ethical obligations in bankruptcy that investors need to know about.
- 7 Hear how to get your fair share under a plan of reorganization
- 8 Learn the latest trends in successful DIP financing
- 9 Learn how to perform a post-restructuring equity valuation
- 10 Hear the best strategies and techniques for acquiring companies in bankruptcy

WHOM WILL YOU MEET AT THIS CONFERENCE?

- Restructuring Directors
- Turnaround Managers
- Distressed Debt Traders
- Bankruptcy Specialists
- Investment Bankers
- Merchant and Commercial Bankers
- High Yield Security Specialists
- Fixed Income Underwriters
- Loan Originators and Lending Officers
- Loan Workout Specialists
- Financing Experts
- Valuation Experts
- Attorneys
- Accountants

And Investment Managers From:

- Hedge Funds
- Pension Funds
- Mutual Funds
- Buyout Firms
- Private Equity Firms
- Venture Capital Firms
- Vulture Funds

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Filled with timely, detailed and precise information on the \$250 billion below-investment grade market, investors and investment bankers turn to High Yield Report confident they are reading the news that is indispensable.

Bank Loan Report

Delivering the most accurate information available on the \$1 trillion US loan marketplace, Bank Loan Report is the leader in providing news and data for the syndicated loan marketplace. Essential industry facts including breakdowns of closed deals, informative profiles of significant investors and secondary trading pricing data are included in each weekly issue.

Mergers & Acquisitions Report

Tracking M&A, distressed situations and other corporate restructuring

Each weekly issue of Mergers & Acquisitions Report presents complete coverage of pending and ongoing deals as well as insights into industry trends, strategies and the firms and people involved in mergers, acquisitions, restructures and bankruptcies.

IMPORTANT INFORMATION

To Register:

CALL: 800-280-8440
FAX: 360-666-3549
MAIL: Financial Research Associates
18705 NE Cedar Dr.
Battle Ground, WA 98604
ONLINE: www.frallc.com

About the Hotel: The Park Central New York is located in the heart of Midtown, directly across from Carnegie Hall. It is convenient to shopping on 57th Street or Fifth Avenue. Most major Midtown attractions, such as Times Square, Rockefeller Center and the Theatre District are within walking distance.

Date and Venue: October 27-28, 2003
The Park Central New York Hotel
870 7th Avenue (at 56th Street)
New York, NY 10019
800-346-1359
212-247-8000
212-707-4500 Fax

If you need overnight accommodations, please contact the hotel and let them know you are attending **Financial Research Associates' 2nd Annual Distressed Debt Summit** to obtain the conference discount rate for rooms. Additional hotel information can be obtained on their web site at www.parkcentralny.com

Fees and Payments:

The fee for The 2nd Annual Distressed Debt Summit is \$1695
Fee for TMA members (subject to FRA approval) \$1495

Please make checks payable to Financial Research Associates, LLC, and write code B180 on your check. You may also pay by Visa, MasterCard, or American Express. Purchase orders are also accepted. Payments must be received no later than October 20, 2003. **Group discounts are available.** For more information, please call Evan Smethurst at 831-465-2296.

Cancellations: If you cancel four weeks or more in advance of the conference you can expect a full refund or voucher. Cancellations occurring two to four weeks prior to the conference date receive a \$200 refund or a full voucher to another FRA event. If you cancel any time after October 13, 2003, you will receive a voucher, which can be used at any FRA event within the calendar year.

Note: Speakers and agenda subject to change without notice. In the event of a speaker cancellation, every effort to find a suitable replacement will be made.

ABOUT THE CONFERENCE SPONSOR



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Register today! Call 800-280-8440 or visit our website at www.frallc.com



The 2nd Annual Distressed Debt Summit

OUR OUTSTANDING SPEAKING FACULTY INCLUDES:

The Honorable Erwin I. Katz
GREENBERG TRAURIG, LLP

Keith J. Shapiro
GREENBERG TRAURIG, LLP

Leonard Goldberger, Esquire
WHITE & WILLIAMS

Wilbur Ross
WL ROSS & CO, LLC

J. Scott Victor
SSG CAPITAL ADVISORS LP

Elizabeth R. Borow
ERNST & YOUNG
CORPORATE FINANCE

Howard Brownstein
NACHMANHAYS BROWN-
STEIN, INC

Leslie Plaskon
PAUL, HASTINGS,
JANOFSKY & WALKER, LLP

Michael Chartock
GORDON BROTHERS
GROUP, LLC

Laura Davis Jones, Esquire
PACHULSKI, STANG,
ZIEHL, YOUNG, JONES &
WEINTRAUB P.C.

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IMPERIAL CAPITAL, LLC

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Peter S. Kaufman
GORDIAN GROUP LP

Gregory L. Segall
CHRYSALIS MANAGEMENT
GROUP, LLC

Paul Halpern
CHRYSALIS MANAGEMENT
GROUP, LLC

Tom Lumsden
FTI CONSULTING

Deborah Midanek
GLASS & ASSOCIATES

William Derrough
JEFFERIES & COMPANY, INC.

Michael A. Bauer
JEFFERIES & COMPANY, INC.

Thomas Thompson
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Jonathan Reich
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Jay Lifton
JP MORGAN CHASE

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