



599 Ocean Avenue, Newport, RI 02840
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1285 Sharps Cove Road, Gurley, AL 35748
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OVERVIEW



Our Leadership Team: Timothy Boates (President), Richard Sebastiao (Founder), Timothy Puopolo (Member/Partner)

RAS Management Advisors was founded in 1989. Our leadership team of Richard Sebastiao (our founder), Tim Boates and Tim Puopolo, has established a track record of success in assisting clients in a broad range of industries.

Our firm has led assignments for domestic and international companies ranging in size from \$10 million in annual revenue to over \$1 billion in annual revenue. Our consultants average over 25 years of hands-on experience in senior management positions, including those of CEO, President, COO, CFO, Partner, or VP of Manufacturing. The depth of our experience enables us to quickly assess the needs of our clients and assist them in confronting the challenges they face.

Our associates are not what many people expect consultants to be. We have all been on the firing line dealing with day-to-day crises in the areas of manufacturing, sales, customer service, finance, cash management and lender and investor relations. We understand the unique challenges faced by distressed and growing businesses, and we thrive on the opportunity to help our clients.

Our extensive contacts in the national banking and investment communities allows us to introduce a wide range of financing and equity alternatives to distressed and growing companies. We also have extensive experience in leading the negotiation of sale, merger and debt refinancing/restructuring transactions.

Our reputation is extraordinary and our references are impeccable.

RAS Management Advisors, LLC

If you would like to speak with someone regarding an assignment, please contact someone from our leadership team:

Richard Sebastiao: rsebastiao@rasmanagement.com or 401-846-5990
Timothy Boates: tboates@rasmanagement.com or 256-776-4989
Timothy Puopolo: tpuopolo@rasmanagement.com or 602-316-4993

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SERVICES

RAS Management Advisors is a crisis management and turnaround firm of independent professional consultants with specialties in areas ranging from finance to manufacturing, distribution, marketing and general management. Unlike most other firms, our consultants are seasoned individuals with an average of more than 30 years of business management experience.

A list of references, including clients, lenders, attorneys and other professionals is available upon request.

Our particular specialties are in managing turnarounds and companies in Chapter 11 and negotiating sale transactions.

We are well known in the asset based lending community as a firm that gets things done. We can either turn companies around, arrange for new financing or equity, sell excess assets or arrange for a sale of the company for the benefit of the shareholders or creditors depending upon the wishes of the equity holders and lenders.

We have a broad base of equity investors and lenders to approach for even the most difficult situations. Our practice is national in scope and has entailed assignments from coast to coast with companies ranging from \$10 million to \$1 billion in sales. We have also handled international assignments in Europe, the Far East, Mexico and South America.

Due to our extensive experience in crisis situations and related liquidations, we often perform due diligence reviews for financial institutions prior to new loan commitments.

TURNAROUND/CRISIS SERVICES

- Bankruptcy Avoidance
- Chapter 11 Management
- Cost Reduction Plans
- Crisis and Cash Management
- Debt Restructuring
- Equity Sourcing
- Forensic Investigations
- Interim Management
- Labor Negotiations
- Lender Negotiations
- Liquidations
- Litigation Support
- Turnaround Assignments

OPERATIONS ANALYSIS

- Business Plans
- Cash Management Plans
- Customer Service Reviews
- Data Processing Evaluation
- Due Diligence Reviews
- Financial Controls
- Gross Margin Improvement Plans
- Inventory Management
- Manufacturing Systems/Reports
- Organization Reviews
- Product Mix Analysis
- Store Closings
- Strategic Planning

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INDUSTRIES

MANUFACTURING

Aircraft
Air Conditioners
Aluminum Railings
Apparel
Automotive Parts
Boxes and Bags
Commercial Fabric
Contract Assembly
Cooking Equipment
Diesel Engine Components
Electronics
Fasteners
Fiberglass Truck Bodies
Food
Footwear
Foundry Operations

Fuel Cells
Furniture
Garden Products
Health and Beauty Aids
Home Building
Home Power Products
Injection Molding
Jewelry
Licensed Apparel
Luxury Motor Coaches
Machine Tools
Medical Devices
Metal Fabrication
Pet Food
Plating
Plumbing Fixtures

Power Supplies
Printed Circuit Boards
Quarries
Silk Screening
Signs
Stone Fabrication
Sunglasses
Steel/Metal Fabrication
Tile
Toys
Trade Booth Exhibits
Wire and Cable
Yachts

RETAIL

Amusement Parks
Apparel
Bowling
Christmas and Gifts
Direct Mail
Drug Stores
Electronics
Footwear
Furniture
General Merchandise
Jewelry
Restaurants

SERVICES

Banking
Barge Operations
Book Publishing
Bus Operations
Call Centers
Consumer Loan Originations
Digital Mapping
Environmental Testing
Equipment Rental
Freight and Logistics Mgmt
Government Contracting
Heavy Construction

Management Consulting
Paging Services
Printing Services
Publishing
Rental Equipment
Software Development
Sub Prime Auto Loans
Telecommunications
Temporary Labor Agencies
Trade Shows
Transportation

WHOLESALE

Aircraft Parts Resellers
Apparel
Automotive Parts/Supplies
Building Products
Bus Sales
Electrical Components
Fastener Distribution
Food
Footwear
Gift Products
Health and Beauty Aids
Medical Supplies

Music and DVDs
Office Products
Paper Products
Pharmaceuticals
Sunglasses
Toys

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MAJOR ASSIGNMENTS

The following is a summary of our major experiences in turnarounds, troubled situations, workouts, mergers, acquisitions, dispositions and liquidations. In addition, we have performed significant due diligence reviews in connection with contemplated new loans and been involved in several other smaller engagements over the last several years. We handle between 30 and 50 assignments per year.

Recent Major Assignments

Powermate Corporation - Chief Restructuring Officer for this \$350 million manufacturer and distributor of home power products. Assisted the Company in negotiating purchase plans with its vendors, rationalizing its overhead structure, and monetizing excess/unproductive assets in preparation for a sale of its operations and assets under Section 363 of the Bankruptcy Code.

Quaker Fabric Corporation - Acted as the Company's Chief Restructuring Advisor during this \$300 million commercial fabric manufacturer's Chapter 11 and subsequent sale and resulting restart of the business.

Photocircuits Corporation - Chief Restructuring Officer for this privately held manufacturer of printed circuit boards. Assisted the Company in preparing and executing its restructuring plan, including: consolidation of domestic manufacturing capacity; rationalization of unprofitable business; establishing strategic supply relationships with Chinese manufacturing partners; and negotiation and execution of its operations as a going concern through a Chapter 11 process.

Allou Healthcare, Inc. - Uncovered significant fraud at this publicly traded company and subsequently liquidated all of its assets in a Chapter 7 proceeding. Assisted counsel and U.S. Attorney in litigation support and conducted extensive forensic assignments. Three principals pled guilty to multiple federal charges.

Horizon Offshore, Inc. - Engaged as the CEO of this publicly traded oil and gas related barge operation to restructure its management and financial structure. Negotiated a complete debt restructuring of over \$100 million of debt conversion which ultimately resulted in a ten times increase in the value of the Company's market cap. Instrumental in landing the Company's largest ever contract.

Centrix Financial, LLC - Chief Restructuring Officer for this servicer of sub-prime auto loans. Assisted in the renegotiation of several hundred loan servicing agreements and in preparing for, and executing its bankruptcy filing and in successful sale of its assets and operations under Section 363 of the Bankruptcy Code.

Arthur D. Little, Inc. - Engaged in 2002 to act as Chief Restructuring Officer, CEO and CFO of this \$400 million international consulting company with 119 subsidiaries in 29 countries. Reduced overhead by over \$10 million, negotiated the sale of the five lines of business to several buyers through Chapter 11 in Massachusetts.

Drug and General Merchandise Chain - Acted as CEO and CFO of this 50 store, \$325 million drug and general merchandise chain, installing new systems and controls, reorganizing the management team, instituted inventory systems and negotiated a sale of the company as a going concern to a major equity sponsor.



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OTHER MAJOR ASSIGNMENTS

AG Industries - Financial advisor to the secured lenders during this steel service company's Chapter 11 proceeding.

Aircraft Manufacturer and Operator - Acted as the interim CFO for this profitable \$300 million manufacturer/operator to facilitate a sale of the company at the request of its shareholders.

All American Semiconductor Inc. - Chief Restructuring Advisor for this publicly traded distributor of electrical components. Assisted the Company in preparing for and executing its bankruptcy filing and in the successful sale of its assets and operations under Section 363 of the Bankruptcy Code.

American Environmental Network, Inc. - Appointed as Chief Restructuring Officer of this multi location \$35 million environmental testing lab chain. We stabilized operations and cash flow and located buyers and negotiated sales of seven labs and liquidated three labs during this Chapter 11 proceeding. Reduced operating expenses to cash flow breakeven while awaiting consummation of the various sale transactions.

American Specialty Equipment Corp. - Approved by bankruptcy court in Eastern District of New York to manage this \$35 million distributor of automotive parts in Chapter 11. We acted as Chief Operating Officer and CFO from the date the company filed for bankruptcy in October 1993 until it was sold in 1999.

Amusement Park Management Company - Acted as a financial advisor to this manager of two amusement/theme parks in assisting with cash management and debt negotiations.

Atlantic Express - Acting as financial advisor to the secured lenders during the Chapter 11 proceedings of this \$400 million bus operation with over \$125 million of secured bank debt and an additional \$125 million of publicly traded secured notes. Assisted in the restructuring and subsequent emergence from Chapter 11.

Big A Drug Stores - Advisor to the secured lender for this 20 store retail drug store chain during and prior to a Chapter 11 filing. Directed the sale of prescription files at 40% above appraised value and assisted in the selection of the store liquidation firm and lease auctioneer and follow-up monitoring on both.

Branded Footwear - This \$60 million footwear manufacturer, direct marketer and 50 store retail concern had experienced severe financial hardship since effectuating a LBO. We were brought in as President and CFO and completely restructured the company, considerably reduced headcount and overhead, revamped the product line and negotiated an expanded lending formula with the company's bank. After making significant operational and financial improvements, we returned the company to the control of its Chairman and controlling shareholder.

Call Center Operation - Acted as financial advisor to this large call center operator and negotiated an out-of-court restructuring of its secured and unsecured debt to avoid bankruptcy.

Casablanca Group, LLP. - Approved as Chief Restructuring Officer of this \$130 million manufacturer of women's apparel in 1998 by the Bankruptcy Court in the Southern District of New York to complete its liquidation.



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OTHER MAJOR ASSIGNMENTS — CONTINUED

Cold Metal Products - Financial advisor to the secured lenders during this steel company's Chapter 11 proceeding.

Cosmetics Company - Negotiated a sale transaction as a going concern that maximized the recovery on assets.

Digital Mapping - Assisted this NASDAQ listed developer of digitized maps in restructuring \$22 million of bank debt and over \$1 million in vendor payables. Negotiated lease settlements, developed a comprehensive operating plan and extensive control mechanisms for cash and collateral purposes. The company was stabilized and sold.

Dillingham Construction Company - Financial advisor to the secured lender for this \$1 billion international construction company.

DVD and CD Distributor - Liquidated this major mid-Atlantic distributor out of bankruptcy.

Electronic Power Supply Manufacturer - Worked with this manufacturer/ assembler to restructure its debt and to sell off certain assets in order to avoid bankruptcy. We oversaw the plant operations in Mexico, in addition to our cash management duties.

Environmental Consulting Firm - Provided services of Chief Administrative Officer, overseeing finance, legal, human resources and information systems of this \$150 million entity with over 75 offices. We also have been a member of its Board of Directors. The company has increased EBITDA four fold and is financially stable.

Excess Real Estate Disposal - Assisted two companies in the sale of a total of five pieces of industrial and commercial real estate with proceeds exceeding \$20 million.

Fedders Corporation - Assisted this \$300 million business with its senior lender negotiations and refinancing efforts.

Foster Grant Corporation - Chief Restructuring Officer of this \$70 million multinational manufacturer in Chapter 11 in Tucson, AZ. We were hired to run the company and to seek a buyer for the company as a going concern. After approval by the bankruptcy court, we successfully found buyers and closed two very complex, going concern transactions.

Fuel Cells - Acted as financial advisor to a startup publicly traded fuel cell research firm in its merger negotiations.

Fulcrum Direct, Inc. - Approved by bankruptcy court in Delaware to oversee the operations and sale of this \$60 million direct mail marketer of children's clothing. Negotiated the sale of substantially all of the brands and mailing lists within 45 days of appointment.

Furniture Manufacturer - Liquidated this North Carolina based \$30 million furniture and store fixture manufacturer including selling two divisions as operating entities and liquidating a third division.



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OTHER MAJOR ASSIGNMENTS — CONTINUED

International Conglomerate - While on the corporate financial staff of this \$2 billion multinational company, was assigned to assist divisional managers where there were financial or operational problems and negotiated the sale of several spin-offs from other acquisitions. Oversaw two major fraud investigations and negotiated a favorable settlement with the Department of Energy over certain claims filed against a major division.

International Footwear Company - As Executive Vice President of this \$100 million importer and manufacturer, oversaw all financial, tax, legal and operation departments. In five years, negotiated the purchase of three troubled companies (one in Chapter 11) and helped to make them successful. In addition, reorganized a floundering operation in England, set up companies in Korea, Taiwan, Hong Kong and Brazil and successfully negotiated bank credit lines internationally.

Jewelry Manufacturer - A small manufacturer of medium priced jewelry was on the verge of bankruptcy when hired as Executive Vice President and General Manager. Renegotiated the bank credit line, reorganized the company and changed the way every department was operating, bringing this company to a break-even within six months despite a decline in sales volume.

Jewelry Retailer - With over 185 stores, this Massachusetts retailer was the largest independent costume jewelry retailer in the United States until its liquidation. We assisted in seeking buyers and negotiating the sale of various portions of the business prior to its Chapter 11 filing.

Lantis Eyewear - Interim CFO for this \$150 million consumer products distributor. Assisted in renegotiating the secured bank debt, instituted new cash management procedures, and assisted in the negotiation of the sale of the company. Reversed prior losses to achieve significant positive EBITDA.

Logo Athletic, Inc. - Liquidating manager for this \$200 million manufacturer/ distributor of licensed sports apparel after the sale of its assets as a going concern in Chapter 11.

Major Printer of Advertising Inserts - Assisted this company in managing its cash flow while it negotiated a lucrative sale of its stock to a competitor.

Manufacturer of Diesel Engine Components - Chief Restructuring Advisor for this \$200 million manufacturer of diesel engine components. Assisted the Company in negotiating relief from its secured lenders, restructuring its overhead structure to improve profitability and securing a replacement lender for its secured lender in the amount of \$20 million.

Manufacturer of High Tech Machinery - Involved in the review and monitoring of the operations and cash flow of this publicly traded manufacturer during a period of severe cash flow deficiencies while the management successfully found a merger partner.

Manufacturer of Luxury Motor Coaches - Restructuring Advisor to this \$160 million manufacturer of luxury motor coaches. Assisted the Company Management with the analysis required to reduce operating costs and improve profitability in advance of securing incremental financing.

Manufacturer of Plywood and Veneers - Assisted in the management of cash flow and monitoring of operations for this troubled operation until its sale.



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OTHER MAJOR ASSIGNMENTS — CONTINUED

Maryland Paper Box Company - Approved by Baltimore bankruptcy court to liquidate this \$35 million paper bag and box manufacturer in Chapter 11. Recovered sufficient funds to cover all secured loans and a significant recovery for unsecured creditors.

MCMS, Inc. - Acted as financial consultant to this publicly traded \$800 million contract manufacturer during its Chapter 11 proceedings in Delaware and assisted in the negotiation of a sale as a going concern.

Medical Supplies Distributor - Acted as CEO of this company during its turnaround and stabilized personnel and operations. Negotiated the sale to an equity sponsor.

National Building Products Distributor - Assisted this \$500 million sales volume company in restructuring approximately \$100 million of bank debt, prepared a detailed operating budget for its 34 locations, recommended extensive changes to the organization chart and overhead structure and renegotiated 28 real estate leases. Assisted in the selection of a new software operating system and placement of this loan with a new lender.

New Dimensions, Inc. - Liquidated the assets of this Rhode Island based \$30 million jewelry manufacturer outside of Chapter 11.

Nobody Beats the Wiz - Engaged by the Debtor in this Chapter 11 case in the Southern District of New York to be the Chief Restructuring Officer. Located a buyer and negotiated a sale of all of the operating assets of this \$1 billion electronics retailer. Operated the company under severe cash restraints until the sale could be consummated.

Pennsylvania Fashions, Inc. (Rue 21) - Engaged as the financial advisor to this 250-store apparel retail chain for its Chapter 11 proceeding and assisted in the negotiation of the restructuring of its bank debt and reorganization plan and emergence from Chapter 11.

Pet Food Manufacturer - Worked with this branded and private label manufacturer to seek a buyer and manage its cash flow. We assisted in negotiating a sale of this company.

Precision Custom Coatings, Inc. - Acted as Chief Restructuring Officer of this apparel related manufacturer through its Chapter 11 and renegotiated its secured and unsecured debt prior to its successful reorganization and emergence from Chapter 11.

Publicly Traded Bank - Advisor to the secured lender for the financing division of this publicly-traded bank. Assisted the Company in collection of accounts receivable and valuation and disposition of remaining assets.

Rental Equipment Provider - Acted as Restructuring Advisor and liquidation consultant to the Company and its bank group subsequent to the decision to liquidate the Company's operations and dispose of its assets at auction.

Star Expansion Company - This \$60 million New York fastener manufacturer filed Chapter 11 in Delaware. We took over this Chapter 11 case, from another crisis firm at the request of the lender and the debtor. We stabilized the business and eventually negotiated a sale of the business as a going concern. We also negotiated the disposal of significant amounts of developed and undeveloped real estate.



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OTHER MAJOR ASSIGNMENTS — CONTINUED

Steel Manufacturer - Assisted management of this \$250 million steel manufacturer in developing programs to reduce inventories and costs to improve cash flow.

Summit Global Logistics - Restructuring Advisor for this \$300 million provider of international freight and logistics management services. Assisted the Company in negotiations with its senior lenders and convertible noteholders and in developing strategies to reduce its overhead structure and improve overall financial performance prior to its Chapter 11 filing.

Telecommunications Service Provider - Acted as interim CEO of this telecommunications company until a permanent CEO could be recruited.

This End Up - Appointed in Chapter 11 as Chief Operating Officer of this \$200 million manufacturer and retailer of furniture. Liquidated three factories and 235 retail stores.

Trade Show Booth Production - Acted as advisor to the bank group of two different manufacturers of trade show booths and retail fixtures.

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LEADERSHIP TEAM

RICHARD SEBASTIAO



Mr. Sebastiao has been providing management advisory services to a wide range of clients for more than 30 years since graduating with honors from Northeastern University. Following six years as a Big Four CPA he spent 15 years in senior management positions with Fortune 500 and privately held companies before launching RAS Management Advisors, Inc. in 1989.

His experience with entities from \$3 million to \$2 billion in sales has provided exposure to the full-range of business challenges and opportunities faced by most distressed companies.

Extensive contacts in the national banking and investment communities provide a large pool of financing and equity alternatives to troubled or growing companies.

Mr. Sebastiao also has extensive experience in the negotiation of sale and merger transactions as well as debt restructuring, Chapter 11 management and reorganizations.

TIMOTHY BOATES President



Mr. Boates is a CPA, is fluent in German and holds a BSBA from the University of Houston. He has acted as the Chief Restructuring Officer, Interim CFO and/or the Restructuring Advisor in many industries both in and outside of Chapter 11. He has extensive experience in negotiating the sale of divisions and whole companies in complex transactions both in the U.S. and Europe, and he has also performed extensive due diligence reviews for financial institutions and has been involved in the development of new systems and controls at many clients. These assignments have, in many cases, included advising on downsizing activities, including the closure of plants and/or other operations as well as the restructuring and repositioning of the client within its industry.

Mr. Boates is based in Huntsville, Alabama and started his career with a major international accounting firm where he spent 8 years, including 3 in Germany, where he was heavily involved in advising on acquisitions and in deal negotiations. Subsequent to his public accounting position he was a CEO and CFO of companies in food distribution and electronics manufacturing services.

TIMOTHY PUOPOLO Member/Partner



Mr. Puopolo has performed extensive forensic reviews at major clients resulting in significant recoveries for the affected lenders. He has also performed wind downs and liquidations both in and out of bankruptcy in varied industries, producing positive results for affected lenders and stakeholders.

Additionally, Mr. Puopolo has performed extensive services in Chapter 11 cases, including pursuit of avoidance actions and claims negotiation with significant results.

Mr. Puopolo has been affiliated with RAS Management for over 10 years. Prior to joining us, he spent five years holding various In-House Counsel positions at a major NYSE electronics firm in Texas and Arizona. Mr. Puopolo is an attorney, licensed to practice in Massachusetts and a graduate of Boston College and New England School of Law/Boston, he resides in Phoenix, Arizona.



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CONSULTING STAFF

PATRICK CAREW



Mr. Carew resides in New York and is a 1985 graduate of New York University where he earned a BS degree in Finance. He has over 20 years experience in financial management within manufacturing and retail operations, where he has held positions of increasing responsibility, including roles as Controller and Chief Financial Officer.

Mr. Carew has guided retail and service provider clients through operational and financial restructurings, both in and out of bankruptcy, with his primary focus being on the clients' financial operations. He has extensive experience in planning, cost reduction implementation, cash management and forecasting, and refinancing collateralized loans. He has also led projects on process improvement and the development of control documentation.

PAUL GRICUS



Mr. Gricus has 20 years of experience advising companies in financial distress. He has acted as the interim CFO on long term assignments for two companies in preparation for their ultimate sale, directing the preparation of the prospectus for the sale, marketing documents, negotiating sale and proposals and working with the investment bankers. He led the turnaround of one of these companies. In addition, he has been heavily involved in due diligence reviews to assist companies in their negotiations with lenders to restructure their dept, improve liquidity and manage cash. He has negotiated restructurings with lenders and unsecured creditors. Mr. Gricus was also involved in the management of the overseas operation of a major international consulting firm and the monitoring of operations for a major international construction company.

Prior to joining us, Mr. Gricus was a long time audit partner at a major international accounting firm where he worked on a multitude of industries. Mr. Gricus resides in Rhode Island and holds a BS from Boston College with a major in Finance and an MBA from Michigan State University. Mr. Gricus is a CPA, a member of the Turnaround Management Association and a member of the American Bankruptcy Institute.

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CONSULTING STAFF

BRENDAN KISSANE



Mr. Kissane is a Certified Public Accountant (inactive), Certified Turnaround Professional and a 1989 graduate of Bentley College. He has acted as Interim President, CFO and/or Restructuring Advisor in numerous industries, both inside and outside of Chapter 11. Specific roles have included: acting as Interim President of traffic control and pavement marking company with \$150 million in annual sales; acting as Financial Advisor to a \$110 million material handling company; acting as Financial Advisor to a 13-member lending group in a coal mining and distribution company with \$300 million in annual sales; acting as CFO for a luxury brand jeweler with \$80 million in annual sales; serving as interim CFO for a 48-store restaurant coffee and donut chain; serving as Financial Advisor to a plastics and packaging company with \$150 million in annual sales; and serving as Financial Advisor to a nationally recognized car rental franchisee.

Mr. Kissane has also performed numerous due diligence reviews and business plan viability assessments for private equity groups, hedge funds and senior secured lenders. He has also worked as a Controller for a publicly traded golf development company and as a senior internal auditor with an international hotel organization which afforded him the opportunity to travel extensively throughout Europe, Asia and Latin America. Mr. Kissane resides in Massachusetts and began his career in public accounting working for Big Four and regional accounting firms in the Boston area.

MICHAEL J. RIZZO



Mr. Rizzo joined RAS Management in 2004. Since joining us, he has served in various advisory and management roles while assisting clients ranging in size from \$20 million to \$800 million in annual revenue with turnarounds, restructurings and wind-downs both in and outside of bankruptcy. His responsibilities have included stabilizing cash flows, negotiating with vendors and customers, assisting in the sale of operating divisions, monetizing unproductive assets, monitoring operations and developing financial projections and asset valuations. Mr. Rizzo has also performed several due diligence reviews for financial institutions.

Prior to joining us, Mr. Rizzo held various senior financial management positions including that of CFO. He is a graduate of Boston College with a Bachelor of Science Degree from the School of Management with a major in Accounting. Mr. Rizzo resides

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CONSULTING STAFF

ROBERT TETREULT



Mr. Tetreault resides in Rhode Island and is a 1986 graduate of Bryant College and holds a BSBA degree with a major in Accounting and a minor in Management Information Systems. Mr. Tetreault has an extensive background in Chapter 11 management and has held the Chief Financial Officers position in a major footwear manufacturer/retailer, an international management consulting firm, a specialty automotive parts distributor and a fastener manufacturer.

Mr. Tetreault has amassed extensive experience since joining us, in cash management in very serious situations, installing reporting systems to monitor results in and out of Chapter 11, including all filing requirements, managing complete liquidations of retailers, manufacturers and distributors, negotiating substantial reductions in unsecured debts and extending payment plans in domestic and international scenarios.

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