

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

|                                 |   |                                  |
|---------------------------------|---|----------------------------------|
| In re:                          | ) |                                  |
|                                 | ) | Chapter 11                       |
|                                 | ) |                                  |
| LUCKY BUCKS, LLC, <i>et al.</i> | ) | Case No. 23-10758 (KBO)          |
|                                 | ) |                                  |
| Debtors. <sup>1</sup>           | ) | (Joint Administration Requested) |
|                                 | ) |                                  |
|                                 | ) | Re: Docket No. 16                |
|                                 | ) |                                  |
|                                 | ) |                                  |
|                                 | ) |                                  |

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**DECLARATION OF NEAL P. GOLDMAN IN SUPPORT OF MOTION TO  
APPROVE COMPROMISE AND SETTLEMENT OF CLAIMS**

I, Neal P. Goldman, under penalty of perjury, declare as follows:

1. I am the Independent Manager of Holdings and the sole member of the Restructuring Committee established by Holdings’ Board of Managers (the “Board”). I submit this declaration in support of the *Motion for Entry of Order Pursuant to Bankruptcy Code Section 105(a) and Bankruptcy Rule 9019 Authorizing and Approving Compromise and Settlement of Claims* (the “Motion”).<sup>2</sup>

2. Except as otherwise indicated, all facts set forth in this declaration (the “Declaration”) are based upon my personal experience and knowledge, my opinions, information learned from my review of relevant documents, or supplied by members of the Debtors’ management team and the Debtors’ advisors and professionals. If called upon to testify, I could and would competently testify to the facts set forth in this Declaration on that basis.

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<sup>1</sup> The debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal identification number, include: (i) Lucky Bucks, LLC (“Lucky Bucks”) (4376); (ii) Lucky Bucks HoldCo, LLC (“HoldCo”) and, together with Lucky Bucks, the “OpCo Debtors”) (0081), and (iii) Lucky Bucks Holdings LLC (“Holdings”) and, together with the OpCo Debtors, the “Debtors”) (3221). The Debtors’ primary mailing address is 5820 Live Oak Parkway, Suite 300, Norcross, Georgia 30093.

<sup>2</sup> Undefined capitalized terms have the same meaning as in the Motion.

**Personal Background**

3. I am the CEO and Managing Member of SAGE Capital Investments, LLC, a consulting firm specializing in independent board of director services, strategic planning, and special situation investments. Prior to joining SAGE, I was a managing director at Och Ziff Capital Management, L.P. (2014 to 2016) and a founding partner of Brigade Capital Management, LLC (2007 to 2012). Before that, I served as a managing director at Mackay Shields, LLC (2001 to 2006), was a principal at Banc of America Securities, LLC (1999 to 2000), and held various positions Salomon Smith Barney, Inc. and Salomon Brothers Inc. (1995-1999). I have a BA from the University of Michigan and an MBA from the University of Illinois.

4. I have held management and leadership roles at many distressed companies, including, among other roles, serving as an independent member of the board of directors. **Exhibit A**, attached to this Declaration, is a copy of my resume which contains a more comprehensive description of my experience and representative board of director experience.

**Appointment of Independent Manager & Restructuring Committee**

5. On March 24, 2023, I was appointed as the Independent Manager of Holdings and sole member of the Board's Restructuring Committee.

6. Through its unanimous written consent dated March 24, 2023, the Board delegated to the Restructuring Committee the authority to identify, review, consider, and monitor strategic alternatives and to formulate restructuring proposals and enter into non-binding discussions and non-binding negotiations with respect to restructuring proposals.

7. In my capacity as Independent Manager, I directed an investigation (the "Investigation") into potential claims the Debtors may possess against certain individuals and entities who were recipients of three Distributions (as defined below) from the Debtors in 2021 and 2022.

8. I understand that the first of the three Distributions occurred on July 30, 2021 in connection with Lucky Bucks' and HoldCo's entry (as borrower and guarantor, respectively) into senior secured credit facilities in the aggregate amount of approximately \$535 million,<sup>3</sup> consisting of (i) a \$500 million first-lien term loan due 2027 (the "TL Facility") and (ii) a \$35 million revolving credit facility due 2026 (the "RC Facility," and together with the TL Facility, the "Prepetition OpCo First Lien Credit Facility"). Approximately \$203.6 million of the \$535 million was distributed by Lucky Bucks to its member (the "OpCo Distribution").

9. I also understand that in November 2021, Holdings raised \$195 million of payment-in-kind ("PIK") holding company notes (the "Holdings PIK Notes") pursuant to a note purchase agreement (the "Note Purchase Agreement"). Of those funds, approximately \$185.2 million was distributed to members on November 30, 2021 (the "November Distribution"). Holdings then raised an additional \$55 million of Holdings PIK Notes in January 2022 pursuant to an existing "upsizing" provision of the Note Purchase Agreement, and of those funds, approximately \$52.5 million was distributed to members on January 25, 2022 (the "January Distribution," and together with the November Distribution, the "Holdings Distributions") (the OpCo Distribution and the Holdings Distributions, the "Distributions"). I understand that the ultimate recipients of the Holdings Distributions included members of Lucky Bucks' management team.

10. As discussed below, with the assistance of my advisors, Alvarez & Marsal ("A&M") and Milbank LLP, I evaluated potential claims related to the Distributions, including potential claims for constructive fraudulent transfer and unlawful distribution (collectively, the "Distribution Claims").

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<sup>3</sup> The principal amount of the senior secured credit facilities was upsized to \$610 million in October 2021.

11. I understood my charge to be to carefully and in good faith oversee the Investigation of the Distribution Claims, to maximize their value for the benefit of Debtors' estates as whole (benefitting all stakeholders, including creditors), and to ensure that any settlement related to the Distribution Claims is the result of an independent, arm's-length process.

**The Investigation**

12. I began the Investigation in April 2023. As an initial matter, I directed Mr. Edward McDonough, a leading solvency expert at A&M, to perform a solvency analysis under my oversight. I also instructed Milbank to assist in the Investigation and my ultimate evaluation of whether the Distribution Claims had enough likelihood of success and prospect of recovery (whether through judgment or settlement) to warrant the risk and expense of pursuit.

13. I directed my advisors and the Debtors to assemble information regarding, among other things, the facts and circumstances surrounding the financing transactions that led to the Distributions (*i.e.*, the Prepetition OpCo First Lien Credit Facility and the Holdings PIK Notes), Lucky Bucks' historical financial condition and projections, and the processes followed in making the Distributions. I also held numerous discussions with my advisors to identify key areas of focus for the Investigation.

14. In addition, my advisors, at my direction, also conducted interviews of key witnesses, including members of Lucky Bucks' senior management team and Trive Capital (Holdings' largest equity sponsor).

15. Throughout the Investigation process, I conferred with my advisors frequently so that I could stay abreast of the team's progress and interim analyses and continue to direct the Investigation.

### **Conclusion of Investigation & Negotiations with Creditors and Recipients**

16. In conjunction with my advisors, I analyzed the merits of the Distribution Claims and ultimately formed the view that the Distribution Claims have a substantially uncertain likelihood of success.

17. After I formed my view on the strength of the Distribution Claims, I directed my advisors to explore settlement talks with Holdings' creditors and the recipients of the Holdings Distributions (the "Recipients").<sup>4</sup> I believed that a settlement—as opposed to litigation—could achieve substantial benefits for all stakeholders. For example, among other things, a settlement could: (i) capture “settlement value” for stakeholders who would be unlikely to realize value through litigation; (ii) avoid the costs of litigation, which would direct valuable resources away from the Debtors' critical restructuring initiatives; and (iii) free members of the management team from distractions at a time when their focus and attention is pivotal to any rehabilitation of the business.

18. Accordingly, my advisors approached, upon my direction, representatives of the ad hoc group of holders of the Holdings PIK Notes (the "Ad Hoc PIK Noteholder Group") to (i) solicit its views on any potential claims its members believed they had arising from the Holdings Distributions, and (ii) ascertain its demands in exchange for a consensual resolution of any Distribution Claims related to the Holdings Distributions (the "Claims").<sup>5</sup> I understand that the Ad Hoc PIK Noteholder Group was unwilling to share any such theories, offer any proposals for

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<sup>4</sup> I was advised that the ad hoc group of lenders under the TL Facility had made clear from the outset of negotiations that it was willing to work constructively towards a global resolution.

<sup>5</sup> My understanding is that any claims of members of the Ad Hoc PIK Noteholder Group are limited to the Holdings Distributions, as the OpCo Distribution did not pass through the Debtor entity (Holdings) obligated under the Note Purchase Agreement.

settlement of the Claims at that time, or provide any substantive detail about any direct claims arising from the Holdings Distributions that the group believed it may have.

19. I then directed my advisors to explore settlement talks with the Recipients to attempt to compromise and settle the Claims on reasonable terms. My advisors would present me with real-time updates after material discussions with the Recipients. We engaged in back-and-forth negotiations with advisors for the Recipients for several weeks. To ensure that negotiations were conducted at arm's-length, I remained constantly engaged in the process and actively directed the negotiation strategy during discussions with my advisors.

#### **Holdings Settlement Agreement**

20. The Recipients and I ultimately agreed on the terms of a settlement with Holdings (the "Holdings Settlement"), which are set forth in the agreement that is attached to the Motion (the "Holdings Settlement Agreement"). In sum, the Holdings Settlement Agreement provides for an aggregate payment in the amount of \$15,000,000 to the Holdings estate, in exchange for a release of claims, including Claims related to the Holdings Distributions.

21. The Board held a meeting on June 7, 2023 to authorize entry into various agreements related to the instant chapter 11 cases, including the Holdings Settlement Agreement. I recommended that the Board approve the Holdings Settlement, including because, among other things, it (i) reflects a fair, arm's-length compromise of the Claims accounting for the expense, risk, and uncertainty of litigation, (ii) positions Lucky Bucks' business for rehabilitation by enabling key members of the management team to focus their attention on the restructuring process and returning the business to profitability, and (iii) yields a substantial and immediate cash payment to Holdings. I also believe the Holdings Settlement provides the additional benefits for stakeholders I noted above in paragraph 17.

22. After careful consideration, the Board unanimously approved entry into the Holdings Settlement Agreement.

I declare under penalty of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

*[Signature Page Follows]*

Dated: June 7, 2023  
Bedford, New York

/s/   
\_\_\_\_\_  
Neal P. Goldman

**Exhibit A**

**NEAL P. GOLDMAN**

**WORK EXPERIENCE:**

**SAGE Capital Investments, LLC – Chief Executive Officer**

**2016 – Present**

- Consulting firm specializing in independent board of director work, litigation trustee, liquidating trustee and other creditor representative services.
- Other services include proxy contest advising, strategic planning, CRO, and examiner.
- Clients include private equity sponsors, companies, board of directors, mutual funds and alternative asset managers.

**Och Ziff Capital Management, LP – Managing Director**

**2014 – 2016**

- Responsible for helping to manage \$10 Billion fixed-income portfolio.
- Analyzed and managed investment opportunities with a process-intense or legal strategy to help maximize return.
- Primarily focused on distressed and special situation investments.

**Brigade Capital Management, LLC – Founding Partner**

**2007 – 2012**

- Helped build company to \$12 billion in assets under management with 80 employees; offices in New York and Zurich; specializing in opportunistic credit investing.
- Expertise: Special situation and distressed investing; responsible for all restructuring and activist investments in public and private deals.
- Represented Brigade on official and unofficial creditor committees both in and out of court.
- Led negotiations with various creditor classes, banks, trade vendors, mutual funds, hedge funds, management, unions, trustees, regulators and municipalities to maximize value of distressed and special situation investments.
- Worked with management teams and boards of directors on capital structures, timing and sources of capital, union negotiations, management incentive plans, acquisitions and divestitures, business plans, and strategic alliances with municipalities to maximize value on investments across multiple industries.

**Mackay Shields, LLC – Managing Director**

**2001 – 2006**

- Portfolio Manager/Analyst for \$16 billion portfolio of high yield bonds and bank debt.
- Head of distressed investing and led all restructuring negotiations.
- Responsibilities included sourcing investments, detailed due diligence and industry analysis, valuation analysis, credit analysis, and modeling.
- Accounts consistently performed in top third percentile of relative peers.
- Industry Coverage: Retail, Automotive, Paper & Packaging, and Industrials.

**Banc of America Securities, LLC – Principal, Special Situations Group 1999 – 2000**

- Responsible for research and analysis on troubled/stressed companies.
- Invested proprietary capital into distressed companies via bonds, bank debt, rescue loans, DIPs, and new money plans.

**Salomon Smith Barney, Inc. – Vice President, High Yield Trading 1995 – 1999**

- Responsible for investing proprietary capital into distressed companies, researching troubled companies, and negotiating restructurings.
- Focus on consumer products, restaurants, gaming, oil and gas, supermarkets, retail, paper, autos, telecom, and emerging markets.

**Salomon Brothers Inc – Analyst, Mergers & Acquisitions**

- Worked on M&A and restructuring deals with primary focus on buying and selling distressed assets.
- Advised creditors on maximizing recovery in bankruptcy on their claims.
- Worked with debtor companies to restructure balance sheets, reduce costs structures, and renegotiate uneconomical contracts.

**Arthur Andersen LLP – Senior Consultant, Corporate Recovery Services 1993 – 1995**

- Consulted to companies and creditors on financial restructurings, bankruptcies, mergers and acquisitions.
- Developed plans for reorganizations, performed detailed analysis of financial statements and valuations of businesses.

**REPRESENTATIVE DEALS:**

- Control/Influence Investments: Accuride Corporation (ACW); Algoma Steel, Inc.; NII Holdings, Inc. (NIHD); Neenah Foundry, Inc.; Protection One, Inc.; Indiana Toll Road
- Activist Investments: Auction Rate Preferred Stocks (Invesco, Blackrock, and Pimco); Greektown Casino Inc.; Fontainebleau Hotel; Foxwoods Casino; Mohegan Sun Casino; Pimco Income Strategy Fund I & II; Excite@Home; General Motors, Adelphia.
- Creditor Committees: Delta Airlines, Majestic Star Casino, Buffalo Thunder Casino.
- Rescue Loans: Goodyear Tire & Rubber Company, Inc.; Navistar Inc.; Foster Wheeler, Inc.

**EDUCATION:**

|                                                               |                    |
|---------------------------------------------------------------|--------------------|
| University of Michigan – Bachelor of Arts, English Literature | <b>1987 – 1991</b> |
| University of Illinois – Master of Business Administration    | <b>1991 – 1993</b> |

**GAMING LICENSE:**

|                                                                                          |             |
|------------------------------------------------------------------------------------------|-------------|
| Found suitable and qualified for licensure in the State of Michigan for Greektown Casino | <b>2012</b> |
| Found suitable and qualified for licensure in the State of Massachusetts                 | <b>2013</b> |

**SPEAKING ENGAGEMENTS:**

|                                                                                                |             |
|------------------------------------------------------------------------------------------------|-------------|
| “Distressed Dealmaking”, Wharton School of Business; Guest Speaker re <i>Lightsquared</i>      | <b>2016</b> |
| “Distressed Dealmaking”, Wharton School of Business; Guest Speaker re <i>Indiana Toll Road</i> | <b>2015</b> |

**REPRESENTATIVE BOARD OF DIRECTOR EXPERIENCE:**

- |                                                                                                                                                                                                                                                |                       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| <b>Mallinckrodt Pharmaceuticals, Inc. – Board of Directors</b>                                                                                                                                                                                 | <b>2022 - Present</b> |
| <ul style="list-style-type: none"> <li>• Company is a manufacturer of specialty pharmaceuticals and generic drugs.</li> </ul>                                                                                                                  |                       |
| <b>Elara / BW Homecare, Inc. –Board of Directors</b>                                                                                                                                                                                           | <b>2022</b>           |
| <ul style="list-style-type: none"> <li>• Company is a large provider of home caregiver and other comprehensive services.</li> </ul>                                                                                                            |                       |
| <b>Center for Autism &amp; Related Diseases – Board of Directors</b>                                                                                                                                                                           | <b>2022</b>           |
| <ul style="list-style-type: none"> <li>• Company operates one of the largest treatment centers for autism and related diseases.</li> </ul>                                                                                                     |                       |
| <b>Redbox Entertainment, Inc. – Chairman of the Board</b>                                                                                                                                                                                      | <b>2022</b>           |
| <ul style="list-style-type: none"> <li>• Company is a leading entertainment business that gives consumers access to a large variety of content across digital and physical media.</li> </ul>                                                   |                       |
| <b>Talos Energy, Inc. – Chairman of the Board</b>                                                                                                                                                                                              | <b>2018 - Present</b> |
| <ul style="list-style-type: none"> <li>• Company is a NYSE listed oil and gas business engaged primarily in exploration, development and production from the Gulf of Mexico.</li> </ul>                                                        |                       |
| <b>Diamond Offshore Drilling, Inc. – Chairman of the Board</b>                                                                                                                                                                                 | <b>2021 - Present</b> |
| <ul style="list-style-type: none"> <li>• Company is a leader in offshore drilling, providing contract drilling services to the energy industry around the globe.</li> </ul>                                                                    |                       |
| <b>Magic Leap – Independent Member of the Board of Directors</b>                                                                                                                                                                               | <b>2020 - 2021</b>    |
| <ul style="list-style-type: none"> <li>• Company is a leading spatial computing and augmented-reality products business backed by Google, PIF and Alibaba.</li> </ul>                                                                          |                       |
| <b>Zenefits – Independent Member of the Board of Directors</b>                                                                                                                                                                                 | <b>2021 - 2022</b>    |
| <ul style="list-style-type: none"> <li>• Technology company that manages employee documents, human resources, benefits, payroll, time and attendance all in one secure place. Backed by Andreessen Horowitz and Francisco Partners.</li> </ul> |                       |
| <b>Weatherford International – Independent Member of the Board of Directors</b>                                                                                                                                                                | <b>2019-Present</b>   |
| <ul style="list-style-type: none"> <li>• Company is a large multinational oil and gas services company for drilling, evaluation, completion and production.</li> </ul>                                                                         |                       |
| <b>Garrett Motion Inc. (Assasco) – Independent Member of the Board of Directors</b>                                                                                                                                                            | <b>2020-2021</b>      |
| <ul style="list-style-type: none"> <li>• Company is the global technology leader in highly engineered turbocharger and electric-boosting technologies.</li> </ul>                                                                              |                       |
| <b>Global Brands USA – Independent Member of the Board of Directors</b>                                                                                                                                                                        | <b>2020-2022</b>      |
| <ul style="list-style-type: none"> <li>• Leading branded apparel and footwear company that designs, develops, markets and sells products under a diverse array of owned and licensed brands.</li> </ul>                                        |                       |
| <b>NPC Restaurant Holdings, LLC – Independent Member of the Board of Directors</b>                                                                                                                                                             | <b>2019-2020</b>      |
| <ul style="list-style-type: none"> <li>• Company is one of the largest Pizza Hut and Wendy’s franchisors in world.</li> </ul>                                                                                                                  |                       |

**Healogics Holdings Corporation – Independent Member of the Board of Directors 2019-2021**

- Company is the nation’s largest provider of advanced wound care services.

**Gavilan Resources – Independent Member of the Board of Directors 2019-2020**

- Company explores and produces oil and gas in the Eagle Ford Shale play in South Texas.

**PGX Holdings, Inc. – Independent Member of the Board of Directors 2019-2022**

- Progexion is the largest credit repair company in the U.S.

**4L Technologies Inc. – Independent Member of the Board of Directors 2019 - 2020**

- Company reclaims value by innovating new solutions for retired assets in the laser and inkjet cartridge and printer parts market and in cellular mobile devices.

**Fusion Connect, Inc. – Independent Member of the Board of Directors 2019**

- Company is a provider of cloud software and services primarily to mid-market businesses.

**CTI (Chef Holdings) – Independent Member of the Board of Directors 2018 - 2019**

- Company is one of largest suppliers of custom protein and soup solutions in food industry.

**Vari-Form Group LLC – Independent Member of the Board of Directors 2018**

- Company is a Tier 2 supplier of structural automotive hydroforming.

**LBI Media – Independent Member of the Board of Directors 2018 - 2019**

- Company owns and operates Spanish speaking television and radio stations throughout the United States. It also owns television production facilities that are used to produce programming for its owned and affiliated TV stations.

**David’s Bridal – Independent Member of the Board of Directors 2018**

- Company owns over 300 stores in 45 states, Canada, the United Kingdom and Puerto Rico that specialize in selling wedding dresses, prom gowns, and other formal wear.

**Everest Holdings, LLC (Eddie Bauer/Pac Sun) – Board of Directors 2017 - 2019**

- Company is a specialty retailer of young men and women’s clothing, sportswear and outdoor gear.

**Toys R Us – Independent Member of the Board of Directors 2017 - 2018**

- Company is one of largest toy retailers in the world with 1,694 stores and 65,000 employees.

**Southeastern Grocers, LLC – Board of Directors 2017 - 2021**

- Company is fifth largest grocery chain in the United States with 704 stores primarily in the southeast operating under the Winn Dixie, BI LO, Harvey’s and Fresco y Mas banners.

**Fairway Markets – Independent Member of the Board of Directors 2019-2020**

- Grocery store chain with stores throughout New York City and surrounding area.

**Walter Investment Management Corporation – Board of Directors**

**2017**

- Company is a diversified mortgage banking firm focused on servicing and originating residential loans.

**Ultra Petroleum Corporation – Board of Directors**

**2017 - 2020**

- Company is an independent energy company engaged in domestic natural gas and oil exploration, development and production.

**Roust Corporation – Independent Member of the Board of Directors**

**2017**

- Company is one of the largest producers of vodka in the world with primary operations in Poland, Russia, Ukraine and Hungary.

**Stone Energy, Inc. – Chairman of the Board**

**2017 - 2018**

- Company is an independent oil and gas company engaged primarily in Gulf of Mexico natural gas and oil exploration, development and production.

**Rue 21 Inc. – Independent Member of the Board of Directors**

**2017**

- Company is a specialty retailer of young men and women's casual apparel and accessories.

**J. Crew Domestic Brand, LLC – Independent Member of the Board of Directors**

**2016 - 2020**

- Company is a multi-branded apparel and accessories retailer that operates through the J. Crew, J. Crew Factory and Madewell brands with over 500 stores.

**Midstates Petroleum Co., Inc. – Independent Member of the Board of Directors**

**2016 - 2019**

- Independent exploration and production company focused on oil fields in the Mississippian Lime play in Oklahoma and the Anadarko Basin in Texas and Oklahoma.

**Answers Holdings, Inc. – Independent Member of the Board of Directors**

**2016 - 2017**

- Company operates three technology businesses (Multiply, ForeSee, and Webcollage) supported by shared services functions, focused on empowering consumers and brands by connecting them with information to optimize decision making.

**UCI Holdings Limited – Independent Member of the Board of Directors**

**2016**

- Company manufactures filtration, fuel delivery and cooling systems products in the automotive, trucking, marine, agriculture, and mining markets.

**Lightsquared, Inc. – Independent Member of the Board of Directors**

**2013 – 2015**

- Company owns significant wireless and satellite spectrum through a license granted by FCC.
- Member of the Special Committee which oversaw auction and reorganization process during a complex and litigious Chapter 11.
- Leader in the process to help maximize recovery to all stakeholders and to allow company to emerge from bankruptcy.

**Pimco Income Strategy Fund I & II – Independent Member of Board of Directors 2012 – 2014**

- Closed-end fund seeking current income and capital preservation through investments in fixed and floating rate debt instruments.
- Appointed by preferred shareholders in a proxy contest.
- Recommended by ISS to be elected to the board of directors.
- Helped the company to work with disgruntled shareholders and helped bring compromise to financing options for a closed-end fund.
- Resolved conflicts which resulted in positive settlement for all.
- Member of Compensation, Finance and Audit committees.

**Jacuzzi Brands – Member of the Board of Directors 2010 – 2011**

- Consumer products company that produces whirlpool bathtubs, hot tubs, showers, and toilets.
- Appointed by large shareholder to the board of directors.
- Worked with management to make strategic decisions regarding plant closures, cost cuts and product development.
- Member of Compensation, Finance and Audit Committees.

**NII Holdings, Inc. – Member of the Board of Directors 2002 – 2008**

- Large mobile communications company with operations in Mexico, Brazil, Argentina and Chile.
- Appointed to the board of directors by plan sponsor as part of a recapitalization and restructuring.
- Led the restructuring and worked with management on strategic initiatives to help create over \$10 billion of equity value for shareholders.
- Member of Strategy, Compensation, Finance, and Nominating Committees.

**Catalyst Paper Corporation – Independent Member of the Board of Directors 2006 – 2008**

- Manufacturer of specialty printing paper, newsprint and pulp.
- Led a cost reduction effort to eliminate several hundred million dollars of expense in business.
- Helped develop strategy with union negotiations in order to reduce costs and future liabilities.
- Member of Compensation, Finance, Strategy and Nominating Committees.

**Excite @Home Bondholders Litigation Trust – Chairman 2001 - 2005**

- Led litigation strategy against several defendants, including, AT&T, Cox, and Comcast, to recover several hundred million dollars in damages from various litigation claims.

**Sun Edison Litigation Trust – Board Member 2017**

- Overseeing litigation strategy in order to maximize recover for creditors.

**Fusion Litigation Trust – Trustee 2020**

- Overseeing litigation strategy in order to maximize recover for creditors.

**PERSONAL:**

University of Michigan President's Club  
University of Michigan John Monteith Legacy Society  
University of Michigan English Advisory Board  
University of Michigan Athletics Career Center Mentor  
Northwestern University Leadership Circle