

Alan M. Jacobs, President
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<u>I. Profession</u>	<u>Accrediting Agency or Jurisdiction</u>	<u>Date of Admission</u>
Certified Public Accountant	New York	1971
Certified Fraud Examiner	Association of Certified Fraud Examiners	1994
Certified Insolvency and Restructuring Advisor	Association of Insolvency and Restructuring Advisors	1992

<u>II. Professional Organization</u>	<u>Date of Admission</u>	<u>Active/Inactive</u>
American Bankruptcy Institute	1990	Former member Board of Directors and various committees
American Institute of Certified Public Accountants	1971	
Association of Certified Fraud Examiners	1993	
Association of Insolvency and Restructuring Advisors	1992	Former member Board of Directors and various committees
New York State Society of Certified Public Accountants	1971	Former member of Insolvency and Bankruptcy Procedures Committee

III. General professional experience:

Mr. Jacobs is a senior financial executive with over twenty-five years experience in business turnaround and insolvency, corporate restructuring and reorganization, corporate finance and dispute resolution. Mr. Jacobs was a founding member and senior partner of the Ernst & Young LLP restructuring and reorganization practice, which he left effective September 30, 1999 and formed AMJ Advisors LLC. AMJ Advisors LLC is providing financial advisory services in several client matters, including recently serving as the Chief Restructuring Officer of Berry Hill

Galleries, Inc. and now serving as the Disbursing Agent for the company's reorganization plan under which creditors are to be paid in full (Chapter 11, Southern District of New York); Chapter 7 Trustee and former Chapter 11 Trustee of Island Mortgage Network and AppOnLine.com Inc (alleged fraud and mortgage funding irregularities, Eastern District of New York); Trustee and Disbursing Agent of RESMAE Mortgage Corporation Liquidating Trust (District of Delaware); Manager of Sharp Liquidating LLC (alleged accounting fraud, Eastern District of New York) in which matter he formerly served as Chapter 11 Trustee; and Trustee for Communications Dynamics Inc. Liquidating Trust (District of Delaware).

Mr. Jacobs has led many major debt restructuring assignments on behalf of a variety of clientele in a broad range of industries, including apparel, asset based lending, automotive supply, computer leasing, distribution, financial services, manufacturing, mining, oil and gas, publishing, real estate, retail, software, steel, textiles and regulated utilities industries.

Mr. Jacobs has been a successful advocate for his clients' interests, providing business analyses, strategic planning, business valuations, litigation support, and fraudulent conveyance, fraud and preference investigations. Furthermore, as a trustee or principal he has initiated, directed his professionals and negotiated favorable settlements of complex litigations leading to higher than anticipated recoveries to case beneficiaries. He has been an expert witness testifying in connection with various matters, including Continental Information Systems Corporation and Towers Financial (trustee motions), Battle Ridge Company (Secured Bank Group issues), Dow Corning (disclosure statement issues), Allegheny Energy, Inc. v. DQE, Inc. (MAC clause issues) and Inamed Inc. (limited settlement fund hearing). He is an authority on regulatory and insolvency related technical accounting issues. Further, he has directed corporate finance transactions resulting in successful sales of businesses and negotiated plans of reorganization.

Mr. Jacobs' debt restructuring clients have included the following:

- Altos Hornos de Mexico, S.A. (Secured bank lenders)
- Allegheny International Inc. (Secured bank lenders)
- Atlantic Computer Systems Inc. (Creditors' Committee)
- Buddy-L, Inc. (Unsecured Creditors' Committee)
- Continental Information Systems Corporation (Creditors' Committee)
- Criimi Mae Inc. (Equity Holders' Committee; Director upon emergence from Ch 11)
- Dow Corning Corporation (Tort Claimants' Committee)
- Drexel Burnham Lambert Group, Inc. (Equity Holders' Committee)
- Edison Brothers Stores, Inc. (Chapter 7 Trustee, Delaware)
- Elite Model Management Corporation (Plan Administrator, Chairman and Chief Restructuring Officer)
- Ernst Home Centers, Inc. (Unsecured Creditors' Committee)
- General Development Utilities (Bank lenders)
- Guardian Mortgage (Equity Receiver)
- Inamed Inc. (Tort Claimants' Steering Committee)
- Malden Mills Industries, Inc. (Chairman of the Board of Directors and audit committee chairman)
- Nelco, Inc. (Secured bank lenders)

- Pan American Trade Development Corporation (Secured bank lenders)
- Public Service Company of New Hampshire, Inc. (State of New Hampshire)
- Raytech Corporation (Unsecured Creditors' Committee)
- Remo Drug Corporation (Unofficial Committee of Creditors)
- Sahlen & Associates, Inc. (Responsible Officer)
- Siderurgica Venezolana Sivena, S.A.C.A. (Bank lenders)
- Singer, Inc. (Director and chairman of the audit committee upon emergence from Ch 11)
- SLM International, Inc. (Unsecured Creditors' Committee)
- T&W Financial Services (president, plan administrator and litigation trust trustee of a liquidating Tacoma based leasing company);
- Towers Financial (Healthcare Funding Indenture Trustee)
- West Coast Entertainment (served as Co-Chairman and Co-Chief Executive Officer managing sale of stores and winddown)

Professional Contributions

Member of the American Bankruptcy Institute Creditors Committee Manual Task Force which authored the ABI Creditors' Committee Manual.

Member of the American Bankruptcy Institute Committee on Professional Compensation which authored the ABI National Report on Professional Compensation in Bankruptcy Cases.

Member of the AICPA Task Force on Financial Reporting by Entities in Reorganization under the Bankruptcy Code; one of the principal authors of Statement of Position 90-7 and a related Practice Bulletin which codified the accounting regulations in this practice area.

Speeches/Panelist

American Bankruptcy Institute:

1999 Winter Leadership Conference, The Business in Crisis: How to Find and Retain Good Management/Board Members

1999 New York City Bankruptcy Conference, DIP Financing: Who Blinks First?

1997 Winter Leadership Conference, The New World of Creditors' Committees: Member Liability and Insurance, Role of Government Agencies, Effect of Claims Traders and Representing Diverse Constituents

1995 Annual Spring Meeting, Bankruptcy Reform-A Time for the Licensed Insolvency Officer ("LIO")?

1993 Winter Leadership Conference, Investing in Financially Troubled Companies

Association of Insolvency and Restructuring Advisors:

2000 National Conference of Bankruptcy Judges Breakfast Program, The Liquidation Process: Using Financial

Advisors to Maximize Returns to Claim Holders

1997 13th Annual Conference, The Role of the Financial Advisor in Consensual Settlements

1995 11th Annual Conference, Keynote Panel-Bankruptcy and Insolvency Practice in the 21st Century

1994 10th Annual Conference, Plan Confirmation

Others:

Turnaround Management Association, 2001, Securitizations: The Good, the Bad and the Ugly
Public Utilities Reports, 1998, Avoiding and Surviving Public Utility Bankruptcies
AICPA, 1998, National Conference on Bankruptcy; Financing the Reorganization
Weil Gotshal & Manges, DLJ and E&Y LLP, 1997, Management Strategies For
Power Supply Resources; The M&A Future for the Energy Supply Industry
Weil Gotshal & Manges and Bear Stearns, 1996, The Changing Electrical Utility
Industry; Utility Accounting-Past to Present
NACM, 1994, Credit Congress Exposition; Creditors' Committees
Euromoney, 1991, Keeping UK Leases Live; Transatlantic Experiences: Lessons for the
UK?
INSOL International, 1991, Insolvency Practice: The Americas in the 1990's;
Reorganization Plan-Business Aspects
IIR, 1991, High Yield & Other Bondholders in Workouts & Bankruptcies; When the
Highly-Leveraged Firm Defaults
Executive Enterprises, 1991, Bankruptcy, Workout, Reorganization Accounting and Tax
Conference; Working With The Creditors Committee
AICPA, 1990 and 1991, Advanced Technical Symposium; Accounting for Companies in
Financial Difficulty
Presentations for other organizations, including Ashland Petroleum; CIT; R.D.Smith;
Skadden, Arps, Slate, Meagher & Flom LLP; Salomon Brothers; Weil Gotshal &
Manges; etc.

Articles

American Bankruptcy Institute Journal, June 2000, author of "Understanding Financial
Statements: What They Don't Tell You"
American Bankruptcy Institute Journal, May 1999, co-author of "Hedge Funds-Looking
Behind the Numbers"
Turnarounds & Workouts, June 1993, "Reflections of Economic Substance: Rules
For Entities In & Emerging From Chapter 11"
American Bankruptcy Institute Journal, March 1993, panelist in ABI Roundtable:
Bankruptcy Reform 1994

Education

Kellogg (Northwestern University), Executive Program, 1991
New York University, Master of Business Administration, Finance, 1981
Wharton School of Finance and Commerce of the University of Pennsylvania, Bachelor of
Science, Economics, 1970

IV. General pertinent experience:

See above.

V. Mediation training:

Dispute Resolution, 1993, American Arbitration Association
Mediation Training, 1994, United States Bankruptcy Court for the Southern District of
New York

Advanced Mediation Training, 1994, United States Bankruptcy Court for the Southern
District of New York

VI. Pertinent bankruptcy training (2002-2007):

National Conference of Bankruptcy Judges (2002-2006)

New York City Bankruptcy Conference-ABI (2003, 2005-2007)

AIRA Advanced Plan Conference (2004-2005)

AIRA Bankruptcy Code (2006)

VII. General pertinent business or legal experience:

See above.