

- Corporate Restructuring
- Feasibility and Interest Rate Experts
- Receiverships
- Interim Management

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Education

M.B.A., Arizona State University
Bachelor of Science, Finance, Arizona State University
Bachelor of Arts, Biochemistry, University of Colorado, Boulder

Professional Certifications

Certified Turnaround Professional (CTP)
Certified Insolvency and Restructuring Advisor (CIRA)

Professional Affiliations

American Bankruptcy Institute (ABI)
Association of Insolvency and Restructuring Advisors (AIRA)
Turnaround Management Association (TMA)
Recipient, Turnaround of the Year Award, Arizona TMA Chapter, 2005 & 2006
TMA Arizona Chapter: President (2009 & 2010); Member, Board of Directors
Recipient of the Nevada TMA Chapter, Business Turnaround and Corporate Renewal Person of the Year Award 2008

Professional Experience

Over 30 years of bankruptcy, receivership, litigation support and corporate finance experience concentrated in the following types of matters:

- Providing pre bankruptcy filing planning services and other Chapter 11 and 7 related services.
- Subchapter V Bankruptcy Trustee for Region 14 (AZ) and Region 17 (NV).
- Providing turnaround, financial and restructuring services to both debtors and creditors in out-of-court restructurings and bankruptcy related engagements.
- Developing business plans, plans of reorganization and disclosure statements, liquidation analyses, detailed feasibility analyses, financial forecasting, and budget to actual monitoring reports.
- Lead creditor negotiations.
- Overseeing financial planning and analysis (FP&A) and accounting departments.
- Providing business valuation services involved in restructuring, litigation and merger and acquisition matters.
- Providing litigation support services including forensic accounting and fraud examinations.
- Serves as interim crisis management CRO, CFO, court appointed Receiver, Chapter 11 trustee and Examiner.
- Feasibility, Cram Down Interest Rate, and 1111(b) Election expert.
- Serves as an expert in ERISA 1405 pension funds early withdrawn limitation matters.

Specific Engagement Examples

- Served as the financial advisor to a Chapter 11 trustee and then served as the Plan Administrator once the Plan was confirmed. Responsible for all bank accounts, paying operating expenses and ensuring Plan payments were made.

- Served as an Independent Member of the Board of Directors for a multi-state roofing and solar company while it was in Chapter 11.
- Serves as a Subchapter V Bankruptcy Trustee in Arizona and Nevada.
- Served as the financial advisor to several small businesses operating as Debtor in Possession in Chapter 11 bankruptcy proceedings. Prepared feasibility and liquidation analyses, analyzed claims and other potential avoidable actions, assisted in preparing monthly operating reports, testified in court on multiple occasions and other required bankruptcy consulting services.
- Served as a court appointed Special Master during a shareholder dispute.
- Served as Chapter 11 financial advisor to a debtor that owned and operated a neighborhood casino in Las Vegas, NV as well as a large slot route operation. Prepared cash collateral and financial projections, prepared monthly operating reports, analyzed actual performance compared to forecasted, performed claims analyses and analyzed leases to be rejected.
- Served as the Chapter 11 financial advisor to a debtor who owned and operated approximately 150 rental properties and had multiple secured lenders. Prepared cash flow forecasts, prepared monthly operating reports, analyzed actual performance compared to forecast as well as other bankruptcy consulting services. Served as the Debtor's financial expert for feasibility and interest rate purposes.
- Financial advisor to several different debtors who own large parcels of undeveloped real estate. Analyzed secured lenders claims and calculated the maximum allowed amount and acted as a feasibility and interest rate expert.
- Served as financial advisor and expert witness to a large grocery store chain and provided expert testimony at binding arbitration on the maximum allowed claim for a pension fund under ERISA 1405, Limitation on withdrawal liability.
- Served as the Court Appointed Receiver on one of the largest dairy farms in AZ that had approximately 12,000 head of cattle which subsequently filed for Chapter 11. Responsible for managing the operations and liquidating all assets to be distributed to the allowed claims.
- Served as the Court Appointed Receiver on the Adobe Air, Inc, matter (Maricopa County Superior Court, Phoenix). Responsible for liquidating all assets including the Mexican subsidiaries and collected accounts receivable. This was a manufacturer of evaporator coolers with annual revenues in excess of \$70 million and over \$52 million in secured debt.
- Served as the Chief Restructuring Officer and Receiver of several local strip malls and business office complexes. Responsible to all property management aspects and disposing of certain assets.
- Served as the Court Appointed Receiver on Medical Imagery North, LLC (Maricopa County Superior Court, Phoenix). Responsible for all aspects of running this medical imagery facility including medical billings and obtaining in-network status. Performed a variety of forensic accounting to resolve various litigation matters.
- Served as the Court Appointed Receiver on Herhode Development, LLC (Maricopa County Superior Court, Phoenix). Responsible for five multi-tenant retail facilities including property management and loan workouts with all of the secured creditors. Performed a variety of forensic accounting investigations.
- Served as the Court Appointed Receiver on the Stef, Inc. matter (Maricopa County Superior Court, Phoenix). Pursued account receivable collections, coordinated orderly liquidation of all other company's assets, investigated and pursued avoidance actions including fraudulent conveyance actions to insiders.
- Financial Advisor to the Unsecured Creditors' Committee in Mortgages Ltd. bankruptcy matter.
- Financial Advisor to the Debtor in the Landmark Homes bankruptcy matter in Reno, NV. A regional homebuilder based out of Reno, NV.
- Appointed as the Chief Restructuring Officer and Responsible Person by the bankruptcy court in the North American Deed Company bankruptcy matter. Responsible for all aspects of the company's restructuring efforts and assisted counsel in developing the plan of reorganization that called for full payment of all creditor claims. Responsible for all accounting, finance and cash management functions of the company. Prepared statements and schedules, developed claims analysis and objections, developed feasibility and liquidation analyses and led all negotiations with adverse parties including creditors and investors.
- Served as the financial advisor to the Unsecured Creditors' Committee of USA Commercial Mortgage Company, a commercial loan servicing company that had over \$950 million in commercial loans under management. Also served as the financial advisor to the liquidating trustee to analyze over 5,000 proofs of claims for distribution purposes.
- Served as the financial advisor to the Chapter 7 trustee on the US Mortgage matter. Assisted in determining the viability of the company and marketed the company to be sold to a new investor group.

- Served as the court appointed Chief Restructuring Officer and Sales Agent in the CMX / Century Productions (production and post-production) bankruptcy matter in Las Vegas. Participated in the formulation of the bankruptcy plan and was in charge of the solicitation and sale of the business operations and assets.
- Hired as the financial and restructuring advisor to Popular Stores, Inc., a regional retailer of outdoor equipment. Assisted management and counsel in preparing the plan of reorganization and disclosure statement. Prepared the financial projection model to demonstrate feasibility as well as the liquidation analysis. Assisted counsel and management in cost reductions and lease negotiations as well as developing support from the official committee of unsecured creditors.
- Hired as the financial advisor to assist an electronic supply company with \$50 million in annual revenue to restructure its balance sheet that had in excess of \$22 million in liabilities. Led negotiations with the secured lender, developed an overall restructuring plan, found new equity source and assisted in developing the turnaround plan.
- Served as debtors' financial advisor to Lodging and Gaming Systems, Inc. and Gamet Technology, Inc. Developed internal financial projections used in the Disclosure Statements, created claims analyses, developed plan for treatment of claims and assisted in the marketing of the Debtors' assets.
- Served as Chief Restructuring Officer of Avado Brands and related subsidiaries (NASDAQ: AVDO), a restaurant chain holding company with \$400 million in annual revenue. Served as interim crisis manager to prepare the company to file for bankruptcy protection. Successfully negotiated forbearance agreements with the secured lenders and secured additional liquidity to allow the company to adequately prepare for a filing. Also successfully negotiated a forbearance agreement with the senior note holders after payment and technical defaults. Successfully negotiated a \$60 million debtor in possession credit facility. Oversaw all disbursements and negotiated directly with vendors to better manage the company's working capital. Analyzed all possible restructuring scenarios and made proposals to the board of directors on a standalone plan of reorganization as well as other strategic alternatives including store closings and sales.
- Served as assistant Chief Restructuring Officer of Acterna Corporation and related subsidiaries (NASDAQ: ACTR) a global communications equipment manufacturer that at one time had annual revenue in excess of \$2 billion. Successfully prepared the company for a bankruptcy filing and emerged from bankruptcy protection in less than five months. At the time of filing the company had in excess of \$700 million in secured claims, \$35 million in general unsecured claims, \$90 million in convertible note claims, and \$175 million of subordinated note claims. Successfully renegotiated numerous contracts and supply arrangements. Worked with secured lenders' financial advisors and counsel as well as other constituencies. Successfully negotiated creditor claims down resulting in several million dollars in savings.
- Served as financial advisor to senior management of an international construction company that primarily builds power and pharmaceutical plants and has over \$4.0 billion in annual revenue. Developed cash flow initiatives to better manage working capital and generate additional cash flow for the company. Worked on selling the company's largest and most profitable European subsidiary. Worked with the bank group and their financial advisors on various debt restructurings and covenant waivers. Worked with investment bankers on various debt exchange offers. Prepared the company for a contingent filing for Chapter 11 protection.
- Served as financial advisor to International FiberCom, Inc. prior to and after its Chapter 11 filing. Prepared a detailed financial model that was used to negotiate with the bank group and was used as part of an offering memorandum to sell the company. Provided management with other analyses and support as requested.
- Served as financial advisor to the largest equity holder in Aladdin Resort and Casino in Las Vegas prior to its filing for Chapter 11. Created financial analyses and reports that allowed our client to make informed decisions on additional potential equity investments. Prepared detailed analyses on current financial performances of competitors.
- Served as financial advisor and accountant to the Unsecured Creditors' Committee in the AgriBioTech, Inc., Chapter 11 bankruptcy proceedings. Worked with the debtor and crisis management team in disposing of all operating business units and liquidating remaining assets. Performed analyses to challenge bank lien positions as well as alleged grower lien positions. Also performed other analyses in support of potential preference, fraudulent conveyance and other avoidable actions. Executed extensive grower claim and contract analyses.
- Served as financial and restructuring advisor to Santa Fe Gaming Corp. and Pioneer Hotel, Inc., in the Pioneer Hotel bankruptcy proceedings. Created detailed financial pro form model for feasibility purposes and liquidation analysis. Provided management with a variety of other bankruptcy and gaming consulting services.
- Served as financial reorganization advisor to a multi-property casino operator in northern Nevada. Provided the owners of these casinos with extensive consulting services including analyzing the operations of the casino to

- identify potential cost savings and operational improvements. Also analyzed the primary feeder market to assist the property in developing new marketing ideas to increase revenues.
- Provided financial consulting services to the trustee and the trustee’s counsel in the fraudulent conveyance matters of a bankrupt printing company. Services included analyzing past LBO transactions with management and the ESOP, determined approximate value of the company at transaction date and compared to other appraisals then determination of insolvency. Advised counsel on valuation issues, cash flow projections and other related fraudulent conveyance issues.

Selected Industry Experience

Commercial Real Estate	Retail
Manufacturing	Gaming
Loan Servicing	Mineral, Gravel and Aggregate Mining
Health and Fitness Centers	Restaurants, Hotels and Other Hospitality
Construction: Commercial and Homebuilding	Agriculture and Dairy Farming
Healthcare	Multi-level Marketing

Other Affiliations

- Arizona State University, ACHA Hockey Teams (D1 and D2) - General Manager
- Arizona Bobcats Hockey Program - Tier I/AAA – Treasurer and Board Member