



William G. King

Mr. King is the founder of WK Financial, LLC (“WKF”), a boutique firm that specializes in providing financial consulting services in Florida and throughout the United States to stakeholders and their counsel involved in financially distressed situations or disputes. Previously, Mr. King worked as a senior auditor with Arthur Andersen & Co., a manager in Price Waterhouse’s Dispute Analysis and Corporate Recovery practice, and at the nationally recognized crisis management and restructuring firms of Glass Ratner Advisory & Capital Group and Development Specialists, Inc. In addition, Mr. King worked at a Fortune 1000 company with overall responsibility for managing reinsurance programs with substantial exposure to asbestosis and other mass tort claims.

Mr. King has over 25 years of consulting and business experience providing financial restructuring and fiduciary services, litigation support, audit and forensic accounting services, in a variety of industries including technology, real estate, telecom, manufacturing, wholesale/distribution, retail, casual dining, and transportation. Mr. King has worked for and on behalf of debtors, creditors and lenders, in federal and state court matters, throughout the United States primarily involving small and middle market companies. He has also been involved in a number of out-of-court restructuring matters. Mr. King has been appointed as an interim officer, fiduciary (or provided day-to-day support of other fiduciaries) in such roles as Assignee, Receiver, Chief Restructuring Officer, Chapter 7 and 11 Trustee, Examiner, and Replacement Manager.

Through these various roles, Mr. King has gained extensive experience in assisting parties in virtually every stage of a distressed situation from early case evaluation to settlement negotiation and work-outs. He has hands-on experience and specific expertise in financial modeling and cash forecasting, negotiating with critical vendors and lenders; administering the sale of companies or specific assets; performing liquidation analyses, administering stakeholder distributions; performing bankruptcy support functions, investigating claims of preference and fraudulent conveyance, overseeing and performing asset tracing analyses and other investigations of a company’s business and financial records and related transactions.

Mr. King is a Certified Public Accountant (licensed in Texas) and holds a Bachelor of Science degree in Accounting from John Brown University. Mr. King is a member of the Bankruptcy Bar Association of the Southern District of Florida and the American Bankruptcy Institute. He lives in South Florida with his wife Jane, and their twin children – William and Natalie.

[SEE FOLLOWING PAGES FOR SELECT ENGAGEMENT EXPERIENCE]

William G. King's Select Engagement Experience (Con't) - Page 2

RESTRUCTURING ADVISORY SERVICES (Select Engagements)

Transportation Company – Out-of-Court Restructuring Advisor to Debtor

This \$40 million privately-held company provided ground transportation and paratransit services throughout the state of Florida. Mr. King, as the financial advisor to the Board of Directors, worked day to day with stakeholders and executive management to evaluate various restructuring alternatives by examining the profitability and capital requirements of key business lines, creating detailed forecasts of current working capital requirements and near-term financial results of operations, negotiating settlements or more favorable terms with critical vendors and litigants, and assisting with the sale and wind down of various business lines.

Other Professionals / Stakeholders: Squire Sanders (Debtor's Counsel); PNC Bank (Secured Lender)

Cordia Communications Corp (Telecommunications) – Restructuring Advisor / CRO

Cordia Communications Corporation (“Cordia”) was a publicly-traded company which provided local and long distance services to thousands of customers throughout the United States. Mr. King assisted the Chief Restructuring Officer as the primary professional responsible for the day-to-day management of this liquidating Chapter 11 proceeding, which included providing bankruptcy support services, working with existing management in the marshaling the Debtor’s business records, assets, and wind down of operations at office sites; facilitating the 363 sale of the company’s operations and receivables, and preparing and managing the Debtor’s various court and regulatory reporting requirements.

Other Professionals / Stakeholders: Bilzin Sumberg (Debtor's Counsel); Thermo Credit, LLC (Lender); Baker Hostetler (Lender's Counsel)

Cooker Restaurant & Bar (Casual Dining) – Restructuring Advisor to the Chapter 11 Debtor

Cooker Restaurant Corp was a publicly-traded company that owned and operated fifty casual dining stores located in five different states with revenues approximating \$150 million. As financial advisor to the debtor, Mr. King provided all bankruptcy support services, worked closely with executive management and counsel to prepare the necessary financial models and cash forecasts to assess, manage and project store by store performance and develop key financial terms in support of the company’s confirmed plan of reorganization.

Other Professionals / Stakeholders: Pachulski Stang Ziehl & Jones (Debtor's Counsel); Bank of America (Secured Lender)



William G. King's Select Engagement Experience (Con't) - Page 3

Breed Technologies, Inc. (Automotive Manf) – Interim Officer of Chapter 11 Debtor

Breed Technologies was a \$1B+ publicly-traded multinational company that manufactured automotive airbag systems and other parts for Tier 1 automobile manufacturers (Ford, Chrysler, GM, and Fiat). Mr. King acted as Breed's interim officer (Treasurer) responsible for global cash management, cash forecasting and capital budgeting during the Chapter 11 restructuring proceeding allowing for a confirmed plan of reorganization.

*Other Professionals / Stakeholders: **Pachulski Stang Ziehl & Jones** (Debtor's Counsel)*

Stevedoring Company (Shipping) - Out-of-Court Restructuring Advisor to Lender

This privately-owned shipping company provides stevedoring and other marine cargo handling services between Florida and the Bahamas. At the request of the company's secured lender, Mr. King worked closely with existing management and lender to assess the company's key business drivers and projected financial results, assess the value of various assets collateralizing the lender's loan, and to evaluate various proposed terms and covenants of a forbearance agreement that would allow the company to continue operations and provide the secured lender adequate assurances of future performance.

*Other Professionals / Stakeholders: **Berger Singerman** (Lender's Counsel); **First Caribbean Bank** (Secured Lender)*

Women's Apparel Company (Retail) - Out-of-Court Restructuring Advisor to Debtor

This family-owned company, a wholesaler and retailer of women's discount fashion apparel, operated a 60,000 square foot warehouse distribution center and owned several small strip center stores located throughout the Northeast. Mr. King worked closely with existing owners and management in preparing financial projections, establishing thirteen-week cash forecasts; negotiating terms with landlords and critical source vendors; preparing liquidation analyses, and ultimately reaching an out-of-court plan with its landlords and critical vendors to allow the company to continue as a going concern.

United Producers, Inc. (Agricultural) – Restructuring Advisor to the Chapter 11 Debtor

United Producers, Inc., located in Columbus, Ohio, was a cooperative organization (owned by farmers and ranchers) which acted as a processor for thousands of livestock transactions totaling over \$1 billion per year. As financial advisor to this debtor, Mr. King worked closely with existing management to assess and manage short term liquidity issues and prepare detailed financial models that could be used by stakeholders in developing and confirming a plan of reorganization. This successful restructuring was recognized in 2005 by *Turnarounds & Workouts*.

*Other Professionals / Stakeholders: **Vorys, Sater, Seymour and Pease LLP** (Debtor's Counsel)*

William G. King's Select Engagement Experience (Con't) - Page 4

Other restructuring advisory engagements:

- Restructuring Advisor to Huffey Corporation, Chapter 11 Reorganization
- Financial Advisor to the Chief Restructuring Officer of Bank United Corporation.
- Bankruptcy Support to Pacific Lumber Company, Chapter 11 Reorganization
- Restructuring Advisor to Valeo Electrical Systems Inc., Chapter 11 Reorganization
- Restructuring Advisor to Gingiss Formalwear Inc., Chapter 11 Reorganization
- Restructuring Advisor to Wallace's Bookstores, Inc., Chapter 11 Liquidation
- Restructuring Advisor to Real Estate Developer (Out-of-Court)
- Restructuring Advisor to Dairy Products Manufacturer (Out-of-Court)
- Restructuring Advisor to Utility Product Wholesaler (Out-of-Court)
- Restructuring Advisor to Children's Book Publisher (Out-of-Court)
- Restructuring Advisor to the Creditor's Committee of Fine Air Services, Inc.
- Restructuring Advisor to the Creditor's Committee of International Air Leases of P.R.
- Restructuring Advisor to a National Gourmet Food Delivery Service (Out-of-Court)
- Restructuring Advisor to Boat Dealership (Out-of-Court)



FIDUCIARY SERVICES (Select Engagements)

Boca Java, Inc. (Coffee Roaster) - Assignee

Boca Java, Inc. was a wholly-owned subsidiary of a Fortune 500 company and leading specialty national online retailer of fresh-roasted gourmet coffee, tea, chai latte, cocoa and customizable gifts. Mr. King, as Assignee, was able to continue the company's operations, market, and then successfully negotiate the sale of Boca Java as a going concern for over \$1 million paying creditors 100% of their approved claims and making a substantial residual distribution back to the Assignor. To accomplish these results, Mr. King worked diligently with interested buyers and their respective counsel with due diligence, asset identification, and the resolution of post-closing claims and customer concerns. This allowed a quick fourteen-day turnaround for court approval of the asset purchase agreement thereby preserving the company's goodwill and other intangible assets substantially increasing the total value realized when compared to the estate's tangible assets.

*Other Professionals / Stakeholders: **Rice, Pugatch, Robinson, and Schiller** (Assignee's Counsel); **Greenberg Traurig** (Assignor's Counsel); **Blyth, Inc.** (Assignor)*

Capital Coin Fund / State of Ohio BWC (Numismatics / Government) - Crisis Manager

The Capital Coin Fund was a \$50 million fund managed by a high ranking political donor, Thomas W. Noe, and funded by the State of Ohio's Bureau of Workers Compensation (BWC). The fund's purpose was to invest in valuable rare coins and currency, bullion, and political and sports memorabilia. However, after a \$13 million shortfall in the reported assets, Mr. Noe was immediately removed and replaced by Mr. King and a team of professionals. Mr. King, acting in concert with counsel, various agencies from the State of Ohio, and other team members, managed the day to day operations and wind down of the fund that included marshaling assets, securing business records, administering the sale of the coins, currency and collectibles (including coins with values approaching \$1 million), and performing various forensic accounting and investigation procedures to identify and pursue sources of additional recoveries. The BWC received a net return in excess of 100% of its initial \$50 million investment.

*Other Professionals / Stakeholders: **Frost Brown Todd** (Manager's Counsel); **Attorney General for State of Ohio**; **Ohio State Police**; **State of Ohio's Bureau of Workers Compensation***



William G. King's Select Engagement Experience (Con't) - Page 6

Abraham Gosman (Health Care / Real Estate) – Financial Advisor to Chapter 7 Trustee

With creditor claims in excess of \$500 million, the bankruptcy and related wind down of Mr. Gosman's estate was one of the largest individual United States' bankruptcy proceedings. As a financial advisor and accountant to the Chapter 7 Trustee, Mr. King played an integral role in investigating, managing and administering the estate's wide range of assets including six operating nursing homes and assisted living facilities (sold for over \$30 million), an exclusive personal Palm Beach oceanfront residence (sold to Donald Trump for over \$40 million), several delinquent multi-million dollar promissory notes and interests in numerous companies, partnerships and other business ventures. Over the course of several years, numerous court-supervised 363 sales, pursuit of various avoidance actions, and the adjudication of hundreds of millions of dollars in claims, the estate was able to monetize over \$100 million for the benefit of its creditors.

*Other Professionals / Stakeholders: **Greenberg Traurig** (Trustee Counsel); **Genovese, Joblove & Battista** (Special Counsel to Trustee); **Credit Suisse** (Secured Lender)*

Michael W. Vick – Financial Advisor to Post Confirmation Trustee and Plan Administrator

Michael W. Vick's Chapter 11 bankruptcy resulted in the confirmation of a plan that included the appointment of a Plan Administrator and a separate trust to administer the wind down of various Vick assets and future income streams, finalize claims and make distribution to creditors in accordance with the plan provisions. Mr. King, on behalf of the Plan Administrator and the Post-Confirmation Trustee, worked with counsel to secure and negotiate the sale of various assets, evaluate recovery actions, adjudicate claims, and administer creditor distributions.

*Other Professionals / Stakeholders: **Willcox & Savage** (Trustee's Counsel)*

Promenade at Doral II (Real Estate) – Advisor to Receiver

Promenade at Doral II was a partially completed 531-unit residential condominium project located in South Florida and was the subject of a \$67.5 million foreclosure action by its secured lender, Wachovia Bank (n/k/a, Wells Fargo). The court approved the appointment of a Receiver to whom Mr. King assisted in the day to day management of this receivership that included securing property and business records, monitoring, completing vital construction activities, facilitating access and due diligence requests from potential purchasers, and ensuring timely communications with lender, owner, creditors, and the court on status of the receivership (e.g., budgets, creditor claims, changes in property conditions).

*Other Professionals / Stakeholders: **Rice, Pugatch, Robinson, & Schiller** (Receiver's Counsel); **Wells Fargo** (Secured Lender); **Carlton Fields** (Lender's Counsel)*



Other fiduciary related engagements:

- *Assignee* of Loanwise Financial, LLC, a residential mortgage broker that operated throughout the United States.
- *Assignee* of Coalition Toxicology, LLC, a drug testing facility located in South Florida.
- *Assignee* of BSA Imports, LLC, an importer and national distributor of BSA shotguns and other firearms.
- Financial Advisor to the *Chapter 11 and 7 Trustee* for National Gold Exchange, one of the world's largest coin wholesalers located in Tampa, Florida.
- Financial Advisor to the *Chapter 11 Trustee* of IPofA West Oaks Mall, LP, the owner of a 1.1 million square foot shopping complex in Houston, Texas.
- Financial Advisor to the *Assignee* of Angostura Wine & Spirits, a distributor of wine, beer, & spirits.
- Financial Advisor to the *Chapter 7 Trustee* of Avidus Trading Group, a foreign exchange trading company.
- Financial Advisor to the *Chapter 7 Trustee* of Southeast Banking Corp, a bank holding company.
- Financial Advisor to the *Receiver* of CKS Ventures, the owner of an apartment building and fractional condominium units located in Miami, Florida.
- Financial Advisor to the *Assignee* of Fantasi International, Inc. (d/b/a Bette & Court Golf) the designer and manufacturer of established women's golf and active lifestyle apparel brands.
- Financial Advisor to the *Assignee* of National Lithographers, a large printer of high end marketing products and other printed materials.
- Financial Advisor to the *Assignee* of Kidozen, Inc., a software developer of enterprise mobile application platforms that allow companies to securely integrate and manage mobile apps with backend systems.
- Numerous other Assignments for the Benefit of Creditors.



FORENSIC ACCOUNTING AND LITIGATION SUPPORT (Select Engagements)

Rothstein Rosenfeldt Adler, P.A – Expert Witness

Rothstein Rosenfeldt Adler, P.A. (“RRA”) bankruptcy proceeding was the result of a \$1.4 billion Ponzi scheme ran by Scott Rothstein. Herbert Stettin, as Trustee for RRA, filed an adversary proceeding seeking to avoid over \$5 million of alleged fraudulent transfers. Mr. King was engaged by defendant’s counsel to review, analyze and if necessary, provide rebuttal testimony to opinions offered by the Plaintiff’s expert. Mr. King reviewed extensive banking and accounting records, testimony and applied generally accepted cash tracing rules to prepare detailed analyses and rebuttal testimony that was contrary to certain opinions contained in the Plaintiff’s expert report. Subsequent to Mr. King’s testimony, the litigants agreed to a settlement.

*Other Professionals / Stakeholders: **Shawde & Eaton, P.L.** (Defendant’s Counsel); **Genovese Joblove Battista** (Trustee’s Counsel); **Berkowitz Pollack Brant** (Trustee’s Expert)*

Bernard L. Madoff - Litigation Support

Irving Picard, as Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC, filed an adversary proceeding seeking to avoid over \$4 million as alleged fraudulent transfers. Mr. King was engaged by defendants’ counsel to provide litigation support and forensic accounting analysis of the defendants’ financial records, and to work collaboratively with counsel in litigation and mediation.

*Other Professionals / Stakeholders: **Greenberg Traurig** (Defendant’s Counsel); **Baker Hostetler** (Trustee’s Counsel)*

Dreier, LLP (Law Firm) – Forensic Accountant

Dreier, LLP was a prominent New York-based law firm run by Marc Dreier that was forced to file bankruptcy after it was discovered that Mr. Dreier was running a massive \$400 million Ponzi scheme. As a financial advisor to the Chapter 11 Trustee, Mr. King and a team of professionals provided the Trustee with extensive forensic accounting services, including funds tracing required to assist counsel in the pursuit of various multi-million dollar preferential and fraudulent transfers and other causes of actions. In addition, Mr. King provided assistance to the Chapter 11 Trustee in analyzing and evaluating the proof of claims filed in the estate.

*Other Professionals / Stakeholders: **Diamond McCarthy** (Trustee’s Counsel)*



William G. King's Select Engagement Experience (Con't) - Page 9

People's Choice Home Loan Inc. (PCHL) – Litigation Support

Washington Mutual Bank (“WaMu”), as a warehouse and repurchase lender for PCHL, claimed a loan deficiency and security interest in certain PCHL cash balances held and commingled as of the date of PCHL’s petition for bankruptcy protection. Mr. King provided WaMu’s counsel a detailed assessment of WaMu’s \$300+ million PCHL loan portfolio to calculate and support a \$30 million deficiency claim. Mr. King also prepared and analyzed various funds tracing analyses (FIFO, LIFO and Lower Intermediate Balance) that were used to assess and support counsel’s pursuit of WaMu’s security interest claim in PCHL’s cash balance.

*Other Professionals / Stakeholders: **Heller Ehrman** (WaMu counsel); **Washington Mutual Bank; Alvarez & Marsal** (Financial Experts for PCHL); **Navigant** (Financial Experts for Competing Secured Lender)*

National Gold Exchange – Forensic Accountant

National Gold Exchange (NGE) was one of the largest wholesalers of gold coins in the world when it filed for Chapter 11 bankruptcy protection. Mr. King, as financial advisor to the Chapter 11 Trustee, provided the financial and feasibility review associated with of various plans submitted by the Debtor. Upon conversion to a Chapter 7 proceeding, Mr. King assisted the Chapter 7 Trustee by working with counsel in the identification, review and reconstruction of NGE’s business and accounting records, evaluating issues related to solvency, and in the quantification and recovery of preferential payments and fraudulent conveyances.

*Other Professionals / Stakeholders: **Berger Singerman** (Trustee’ counsel); **Sovereign Bank** (Lender); **Greenberg Traurig** (Lender’s Counsel)*

Global Bullion Exchange – Forensic Accountant for Assignee

Global Bullion Exchange, a company located in South Florida that purportedly sold precious metal investments, was a massive Ponzi scheme that was ultimately subject to an Assignment for the Benefit of Creditors. In addition to providing general fiduciary support services, Mr. King was directed by the Assignee and his counsel to perform the financial and forensic investigation into the company’s actual results including preparing a detailed funds tracing analysis, reports summarizing the company’s business and accounting records, interviews of potential witnesses, and meeting with various state and federal law enforcement officials. This support was used by the Assignee in support of recoveries for the Estate and by law enforcement agencies that were investigating criminal actions.

*Other Professionals / Stakeholders: **Messana Stern** (Assignee’s counsel); **FBI**; **US Postal Inspection Service**; **State of Florida’s Office of Financial Regulation***



William G. King's Select Engagement Experience (Con't) - Page 10

Exotic Car Dealership (Confidential) – Forensic Accountant for Lender

A South Florida dealer of high value exotic cars was out formula and trust with its floor plan lender. Mr. King, on behalf of the lender, reviewed “vehicle deal jackets” associated with the lender’s outstanding loan, traced loan and sale proceeds, noted exceptions and conducted numerous interviews with ownership in an attempt to reconcile apparent discrepancies, and prepared comprehensive report of findings to lender’s counsel for further lender negotiations and action.

*Other Professionals / Stakeholders: **Fifth Third Bank** (Floor Plan Lender)*

