

# **EXHIBIT A**



**Stephen K. Clarke**  
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**Summary**

Mr. Clarke provides consulting services in litigation, real estate, mergers and acquisitions, and financial management. He has testified in US Federal Court in various jurisdictions, US Bankruptcy Court, Arizona Superior Court, California Superior Court, and the High Court in Liverpool, England. His cases have involved damages in intellectual property, professional malpractice, breach of contract, dealer and franchise terminations, and reasonableness of management actions. He has also testified in multi-million dollar fraud cases.

He has valued hundreds of entities for litigation, bankruptcy, estate planning and marital dissolution purposes.

**Auto Dealership Experience**

Acted as Court Appointed Receiver for the largest Lincoln Mercury dealership west of the Mississippi. Managed all aspects of the business including new and used car sales, service, marketing, with a special focus on the flooring arrangements because the business was over \$5 million out of trust with its bank line. Eventually recovered all funds needed to perform on the line, recovered all missing vehicles, and sold the dealership to a competitor.

Investigated a multi-million dollar fraud alleged to have occurred in a GM dealership. Identified all missing company assets including vehicles, buildings (sic), tools, and cash.

Audited one of Europe's largest motor vehicle dealers finding hundreds of missing vehicles; recovering lost inventory of vehicles, some of which had never been received from the factory; working with other auditors to trace funds and non-cash assets assumed lost. Consignment arrangements were a major item of analysis because in Europe the manufacturer provided flooring for a period of time before charging the dealer for the vehicle.

**Litigation and Valuation Experience**

Testified in US Federal Court, US Bankruptcy Court, Arizona Superior Court and California Superior Court, and Liverpool High Court in England, as well as in numerous depositions on actions involving:

- Damages in a wide range of commercial litigation matters such as: intellectual property, breach of contract, design and construction failures, real estate development, fraud, professional malpractice, dealer and franchise terminations, and reasonableness of management actions.
- Community property value
- Liquidity and the ability to pay

Valued entities for litigation, bankruptcy, estate planning and marital dissolution purposes. Valuations have included: golf courses and golf oriented resorts; other real estate holdings; a wide range of entertainment related entities (educational and entertainment software, cable television franchises, television programmers and personalities); utilities (railroad, electric power and telecommunications); retail businesses for planning and bankruptcy planning purposes; manufacturing operations; and operations with regional, domestic and international interests. Valuation reports have been presented in written and oral form in a variety of venues including both courtrooms and boardrooms.

Analyzed complex transactions and expense allocation procedures in several insurance companies, real estate holding companies, and financial institutions in which fraud was alleged. Clients have included law firms, accounting firms, bankruptcy trustees, and government agencies.

Analyzed numerous entities' financial records to determine: rates of return, dates of insolvency, preferential payments, fraudulent transactions, and the effect of certain events on an entity's financial position.

### **Cable TV Industry**

Evaluated cable franchise acquisition targets with respect to financial feasibility.

Assisted in the acquisition of one of the largest cable television franchises in the United States including bank financing, post-merger integration strategy and on-going management.

Managed operations in the Phoenix cable system including:

- customer service with on-line data management
- technical services (installation, repair, and satellite reception)
- fleet operations
- accounting, payroll, personnel

Developed a budgetary control system for a 750,000-subscriber cable television operator.

Managed the post-merger integration and development of the Phoenix cable television system with a multi-million dollar expansion program. Process involved preparation of detailed budgets for each department, review of all personnel, establishment of policies and procedures, cash management, development of a dynamic marketing and sales program and day-to-day management of all aspects of the operation.

Developed a marketing and operations plan for a multiple channel microwave distribution system (a rival delivery system to cable television).

### **Entertainment Industry**

Conducted operational reviews of film distribution operations throughout Europe and the United States, with particular attention to cost management, staffing, marketing plans and government relations.

Reviewed television and radio station operations in the United States.

Audited film and residual royalty payments on behalf of movie studios prior to release of payments to talent.

Audited over 100 record and music publishing companies including Northern Songs (publisher of Lennon/McCartney music) and ATV Music, one of Britain's largest music publishers.

Reviewed operations at video tape and film processing laboratories in the United States.

Negotiated the acquisition, and managed the post-merger integration, of a \$10 million video company into an existing entertainment company.

Managed a professional sports team including player contract negotiations, media relations and sale/trade negotiations.

### **Airline Industry**

Managed all aspects of the financial operations for Europe's largest cargo airline, including revenue and cost management by flight. Operated in eight countries throughout Europe, the Middle East, Africa and the Far East,

Managed the post-merger integration of the financial and administrative functions of Europe's largest cargo airline with one of Britain's largest conglomerates.

Established an inventory control system based on Alitalia's computer system, resulting in a significant reduction in inventory carrying costs and greater availability of spare parts.

### **Real Estate**

Assessed management's plans for the development of hotels, leisure and resort facilities and commercial developments in the context of both litigation and strategic decision-making.

Performed financial and marketing feasibility studies for hotels, industrial and commercial developments, and leisure/resort developments.

Performed market reviews and analyses to evaluate workout proposals on defaulted loans.

Managed a commercial property, finding renters, hiring maintenance staff, collecting rents and making financial reports to the owners.

### **Mergers and Acquisitions**

Participated in and led the post-merger integration of numerous acquired entities including a major cable television system, a video operation, an airline and others.

Developed analyses of operations in a variety of industries including television and radio stations, cable television franchises, real estate operations and others.

Managed the reorganization of a major retail and wholesale lumber operation resulting in savings of millions of dollars for the client.

Valued numerous entities in contemplation of sale or purchase.

Participated in negotiations for the acquisition of several entities.

### **Professional and Business Affiliations**

Certified Public Accountant in Arizona. Accredited in Business Valuation.

American Institute of Certified Public Accountants.

Certified Fraud Examiner.

Fellow of the Institute of Chartered Accountants in England and Wales.

Former Adjunct Professor of Economics, Arizona State University.

Former faculty of State Bars of Arizona and South Dakota, and Maricopa County Bar for Business, Finance, Valuation, Fraud and International Management.

### **Education and Training**

Bachelor of Science in Management Sciences from Manchester University in England.

Post-graduate studies in accounting leading to Chartered Accountant qualification.

Professional training in public accounting in London, England.