

# ***THORNBURG & Co., INC.***

*Since 1993*

*A consulting firm specializing in:*

- *Strategic Planning*
- *Interim Management*
- *Corporate Development*
- *Acquisitions & Divestitures*
- *Operations & MIS Consulting*
- *Turnarounds & Crisis Management*

***THORNBURG & Co., INC.***

*And*

***CLEO Consulting Partners***

*1316 Carroll Avenue*

*Los Angeles, CA. 90026*

*Tel: (213) 250 2941 Mobile: (213) 610 0800*

*Email: athornburg @ thornburgandco.com*

## ***Why clients employ T&Co and CLEO Consulting Partners: Proven Experience***

*We believe you will find that we have an uncommonly broad business, financial and technical expertise gained through years of working with both healthy and distressed organizations. In our many assignments we have seen the best and worst business practices in service, high tech and low tech businesses. Solving problems and making organizations and individuals work more profitably and effectively is our stock in trade. We also have access to a network of seasoned professionals to supplement our skills as required on an interim basis. That is why both healthy and distressed companies employ the services of T&Co. and the CLEO Consulting Partners division.*

*Entrepreneurial venture startups and turnarounds have much in common — well conceived action plans have to be developed and accomplished in a limited time frame with even more limited capital and management talent. Hiring experts in every critical area is usually not practical or economically feasible. However, to be successful it is essential that the company have access to decisive, experienced leadership in critical areas. That is what we provide.*

*We know from first hand experience that each industry has its own set of unique critical success factors. In developing strategic, operational and turnaround plans we have a reputation for thorough quantitative analysis of the company and its industry, establishing clear metrics for measuring past and future performance. We assure that financial controls and management information systems are in place to provide accurate and timely information to management and company directors.*

*We strive to create a learning environment where all levels of an organization work together to solve complex industry specific problems and contribute to the company's success.*



***We welcome the opportunity to assist clients with challenging assignments. Please contact us to discuss how we can assist your organization.***

***H. Andrew Thornburg  
President***

# **CLEO Consulting Partners**

***We have the skills to help companies of all sizes improve their performance and excel in a complex and competitive world.***



- ***Business Assessments***
- ***Strategy and Planning***
- ***Operations Improvement***
- ***Pre-Acquisition Due Diligence***
- ***Human Resources Optimization***
- ***Interim and Crisis Management***
- ***Board of Director Representation***
- ***Turnarounds, Workouts and Restructuring***

***CLEO Consulting Partners***  
*a division of Thornburg & Co., Inc.*

**H. Andrew Thornburg**  
*Principal*  
213.610.0800  
athornburg@cleocp.com

1316 Carroll Avenue  
Los Angeles, CA 90026  
Fax: 213.250.2941  
www.cleoconsultingpartners.com

**John J. Rosati**  
*Principal*  
310.704.0750  
jrosati@cleocp.com

**George Langis**  
*Principal*  
615.480.5777  
glangis@cleocp.com

# CLEO Consulting Partners



We have been retained as strategic advisors to

**Mrs. Fields Famous Brands, LLC Noteholders Group**

We are working at the Company's Salt Lake City Headquarters.

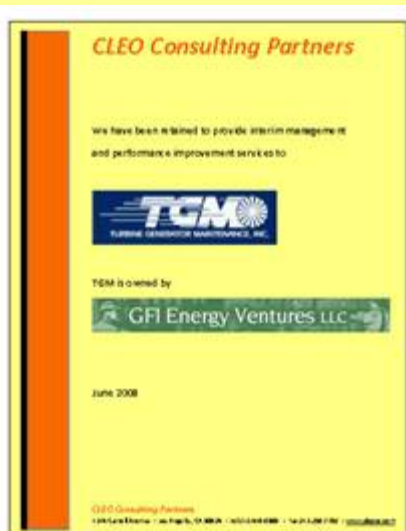


We served as strategic advisors in the sale of advanced simulation technology developed by

**The MacNeal Group, LLC**

to

**MSC Software, Inc.**



We have been retained to provide interim CEO management and performance improvement services to

**Turbine Generator Maintenance, Inc.**

Owned by

**GFI Energy Ventures, LLC**

CLEO Consulting Partners is composed of individuals who have served as senior operating executives, management consultants, board members and executive advisors. These individuals have an average over thirty-years of experience and have worked in more than 100 different industry sectors.

**H. Andrew Thornburg**

Andy has served as a consultant, strategist and investment banker for more than 200 companies ranging in size from startups to Fortune 50 companies. He has extensive operating experience as CEO, CFO and CRO for both healthy and troubled companies and as a Director of twenty-eight companies. He has been responsible for the turnarounds of more than thirty companies in the U.S., Latin America and Asia. His industry and operating experience includes technology, manufacturing, finance, service, wholesale, retail, utilities, energy, processing and natural resource companies. His investment banking experience includes serving as Vice Chairman, Security Pacific Capital Markets Group. He is particularly skilled at providing solutions to the challenges facing private and family run companies.

**George Langis**

George has worked as a CEO, CFO, CRO and senior executive with both distressed and healthy public and private companies with product offerings ranging from turbine engines, wire and windows to sugar, orange juice, stone and construction. His industry experience includes manufacturing, mining, construction, service and agricultural corporations as well as defense contracting. He is a strong leader with in-depth experience in establishing "best practices": organizational restructuring, right-sizing, and improving customer service in diverse industries. George is very skilled in working with private companies owned by private equity firms and family owned businesses. He has recently served as CEO of Turbine Generators Maintenance, Inc., a CLEO interim management client.

**John J. Rosati**

John is a consultant to industrial, commercial, financial, educational, and government organizations - domestic and international. He assists Board of Directors and executive decision makers in assessing opportunities and challenges created by the rapid technological changes in the marketplace. He has operating experience as CEO, CTO and senior executive directing the development of high technology systems and managing the development of high technology products in complex, multi-product and multi-service corporate structures. He provides leadership and guidance to corporate executives in the development, transfer, conversion and commercialization of high technology; the development of new products and services; and the establishment of strategic relationships for the rapid introduction of new products into the defense, aerospace, commercial and industrial marketplaces.

## The Strength of Our Combined Team’s Experience

Creating meaningful business value requires combining good judgment, proven industry experience with the ability to act, especially in crisis situations. CLEO’s professionals draw on the team’s collective experience working in diverse industry sectors. All of our Principals have been CEO’s of companies who have dealt successfully with the many operational, market and financial challenges facing both healthy and troubled companies. It is the diversity of the team’s experience and firsthand industry knowledge that allows us to bring a fresh perspective to quickly deliver meaningful value to our clients.

### Accommodation and Food

- Full service restaurants
- Hotels

### Aerospace and Defense

- Aircraft manufacturing
- Airframes
- Advanced technology development

### Agriculture

- Farming
- Forestry
- Logging

### Banking and Finance

- Bankers’ acceptance financing
- Investment banking
- Credit rating
- Private banking
- Private equity
- Venture capital
- Project finance
- Stockbrokerage

### Engineering and Construction

- Commercial and residential
- Demolition
- Environmental services and restoration
- Highways
- Industrial plant maintenance
- Industrial facilities
- Landscape design and construction
- Mining, petroleum and chemical
- Power plants

### Information & Data Processing

- Clinical trials data management
- Educational administrative software
- Financial & engineering software
- Medical software
- MIS design

### Health Care

- Healthcare
- Health Improvement

### Manufacturing

- Air conditioners/HVAC equipment
- Aircraft fasteners
- Apparel
- Asphalt
- Automobile and truck lifts
- Catalog printing
- Cement and ready mix
- Cement blocks/pavers/tiles/roofing
- Chain and wire products
- Chemicals, specialty
- Commercial printing
- Containerboard paper mills
- Cryogenic equipment
- Electronic and wood toys
- Electronic measuring
- Environmental controls
- Food and beverages
- Food cooking equipment
- Hardwood flooring
- Industrial gases
- Jewelry
- Lumber
- Oil field equipment
- Plastic injection molding
- Refined petroleum products
- Steel foundry
- Turbine engines
- Windows and doors

### Mining, Petroleum and Energy

- Coal bed methane
- Metallic & non-metallic
- Oil & gas extraction
- Oil shale
- Sand, gravel and aggregates

### Not-For-Profits

- Technology transfer
- Symphony orchestras

### Technology

- Cable Systems
- Communications systems/equipment
- Data centers
- Digital content protection
- Internet applications/infrastructure
- Lab-On-A-Chip
- Micro-fluidics
- Nanotechnology
- Service Oriented Architecture (SOA)
- Software Subscriber services software
- Thermoelectric devices
- Video-On-Demand

### Retail Trade

- Appliances
- Clothing stores
- Consumer goods
- Cosmetics
- Pet food
- Sporting goods

### Wholesale Trade and Distribution

- Bakery
- Chemicals
- Consumer goods
- Food machinery
- Metals/Electronics
- Petroleum terminalling
- Wine/liquor

### Utilities

- Cogeneration power plants
- Elect. Power/gas distribution
- Utility rate case preparation

We have particularly strong multi-discipline team experience in:

### Advanced Technology

Information Technology and Software

Food and Beverages

Service Businesses

### Defense and Aerospace

Engineering and Construction

Retail, Wholesale and Distribution

### Manufacturing

Health Care

Energy and Natural Resources

Andy Thornburg has over thirty-five years operating and consulting experience having served as a consultant and investment banker for more than 200 companies ranging in size from startups to Fortune 50 companies.

He has extensive operating experience as a CEO, CFO and CRO for both healthy and troubled companies and as a director of twenty-eight companies. He has been responsible for the turnarounds of more than thirty companies in the U.S., Latin America and Asia. His industry and operating experience includes technology, manufacturing, finance, service, wholesale, retail, utilities, processing and natural resource companies.

- Executive at three turnaround firms: XRoads Solutions Group, LLC, Principal; Kibel Green Inc., Managing Director; and Thornburg & Co., Inc., President. He has served as interim CEO, CRO and CFO in turnaround situations providing crisis management and operations consulting for manufacturing, retail, distribution and service businesses. Engagements included Chapter 11 proceedings, bank workouts, and the sale of businesses.
- Investor, Advisor and Director. He has played an active investor and investment banking role in seventeen high tech startups including B2B software applications, streaming video, VOIP services, networking products, laser marking, internet retailing, gas sensing systems, medical devices, consumer health products and food service systems.
- CEO and CFO Bridgewater Resources Corp. a diversified holding company with twenty subsidiaries in manufacturing, resources, farmlands and real estate. The manufacturing businesses included electronic educational toys, roofing products, forest products, lumber, sports flooring, welded chain and wire forms. Operations included multi-plant manufacturing with union and non-union work forces, outsourcing from China and supply to major retailers: Wal-Mart, Kmart and Toys-R-Us.
- Vice Chairman and Director Security Pacific Capital Markets Group, Inc. He was responsible for Corporate Finance, Mergers & Acquisitions and Specialized Financing (project financing, leasing, bankers' acceptances and commercial paper backed transactions) investment banking advisory activities and personally was involved in more than 100 transactions. He was a director of wholly owned subsidiaries including Ralli Bank (a private Swiss Bank) and Hoare Govett Limited (London's largest stockbroker and major factor in Asian capital markets).
- Manager of International Finance, The Ralph M. Parsons Company (international engineering and construction). Responsible for international finance and client project financing activities worldwide for all divisions of the company: Petroleum and Chemicals, Mining and Metallurgical, Power and Systems Engineering. He served as the company's lead negotiator regarding international finance matters with private clients, banks, export credit agencies (U.S., U.K., France, Germany, Italy and Japan) and contract negotiations with governments (among them: Algeria, Iran, Saudi Arabia, and Peru). Other positions included Manager Precontracts, Manager Business Development, Assistant to the Manager of the Mining Division and Project Engineer.
- Principal advisor to the Swiss based industrial group on the development of new management information systems for a newly acquired marketing company with sales of over \$2 billion in Asia and Europe. Mr. Thornburg mentored the establishment of a comprehensive, multi-discipline approach to sales planning, budgeting, financial reporting, purchasing, logistics, cash management, accounting, taxes, retail sales, wholesaling and industrial customer sales.

Mr. Thornburg is a guest lecturer on entrepreneurship at the University of Southern California Marshall School of Business and has judged the annual USC all campus business plan competitions. He co-authored the *Financial Analysis* section of the American Society of Mining Engineers' *Surface Mining Handbook*; and has presented papers at conferences

**H. Andrew Thornburg**

213.610.0800

athornburg@cleocp.com

**Industry Specialties**

Technology  
Manufacturing  
Process Industries  
Natural Resources  
Retail-Wholesale  
Engr.-Construction  
Services-Finance

**Education**

Graduate Advanced  
Management Program,  
Harvard Business School  
  
MBA, Quantitative Analysis  
and International Business,  
New York University  
  
MS, Industrial Engineering  
and Teaching Fellowship,  
Manufacturing Processes,  
UCLA  
  
BS, Mechanical Engineering  
with national honors,  
University of Wisconsin  
  
Carnegie Scholarship,  
Instituto Tecnológico y de  
Estudios Superiores de  
Monterrey, Mexico

**Memberships**

American Bankruptcy  
Institute

**Directorships**

(28 previous companies)

on project finance, energy and natural resource development.

**DIRECTORSHIPS**

American Immuno Tech, LLC - *medical devices*  
Edmin.com Inc. - *education administration software*  
Amsco Mexicana SA de CV - *steel foundry, Mexico subsidiary*  
*Morgan Chase Bank*  
CMB Gas Company LLC and ECC Energy Corporation  
MyShape, Inc. - *online women's clothing retailer*  
Specialty Restaurants, Inc.

**Bridgewater Resources Corp.** (CEO and CFO)  
Peerless Chain Co. (Chairman)  
Connor Forest Industries, Inc. (CEO and CFO)  
Duratrend Industries, Inc.(CEO) - *cement roofing*  
Connor Toy Company  
Brazos River Farms, Inc.  
Bridgewater Development Corp. – *real estate*

**Metals, Inc.** (President) - *metal fabricators holding company Kidd, Kamm Co., GE Capital and NL Industries*

**Security Pacific Capital Markets Group, Inc.**

Duff & Phelps, Inc. - *credit rating*  
Security Pacific (Switzerland) S.A.  
Ralli Bank, S.A - *private Swiss Bank*  
PP&L Energy Trust  
Bay States Gas Energy Corp.  
Security Pacific Capital Markets Group (Hong Kong) Ltd.  
Security Pacific Capital Markets Group (UK) Ltd.  
Boston LNG Corporation  
Hoare Govett, Ltd. - *stockbrokers, UK, Asia*  
Ohio Edison Energy Trust

**The Ralph M. Parsons Co. (France) S.A.**

**RECENT PAPERS AND LECTURES** (available on [www.cleocp.com](http://www.cleocp.com))

- CLEO Report 4-20-09 Lessons from the Spanish Renewables Bubble
- CLEO Report 4-12-09 A Constructive Critique of T. Boone Picken's Energy Plan
- CLEO Report 4-02-09 A Constructive Critique of President Obama's Energy Plan
- Lecture Jan-08 How to Lose America's Cup --- an examination of bad policy decisions

**RECENT PUBLIC TELEVISION INTERVIEW -- The truth about the Stimulus Plan ... Can America Recover?**



<http://www.fulldisclosure.net/Programs/553.php>





George Langis has worked as a senior executive with both distressed and healthy public and private companies with product offerings ranging from industrial gases, turbine engines, wire and windows to sugar, orange juice, stone and construction.

His industry experienced includes manufacturing, mining, construction, service and agricultural corporations as well as defense contracting. Mr. Langis is a strong leader with in-depth experience in establishing "best practices": organizational restructuring/right-sizing, and improving customer service in diverse industries.

- Founder and Principal - Crisis Management Services providing CEO, CRO and CFO services to distressed companies and Principal, XRoads Solutions Group, a national turnaround and performance improvement firm.
- President and CEO - TEPSCO, LP, a \$100 MM provider of engineering, construction and maintenance services to the industrial, energy and process industries. Led the operational and financial turnaround of the company. Achievements included restoring operational order and confidence of the owners, vendors, lenders and employees; right-sizing the company, initiating culture change and improved morale; repaired client relationships; initiating a bidding practice for construction projects resulting in improved performance levels; sale of three underperforming business units producing significant reduction in Senior Debt; and improved operational and financial performance turning a negative EBITDA to several million dollars positive EBITDA over an 18-month period.
- CEO - Reyburn Landscape Companies, a \$25 MM platform company for the roll up of landscape related companies. Led the diversification of the business base in a sagging residential construction market and the creation of dual-breasted company to pursue more lucrative union scale work while assisting with the pursuit of financing for an acquisition target.
- SVP and CFO - Rogers Group, Inc., a \$300 MM privately held construction material supplier, heavy highway contractor and a contract coal miner. Led rightsizing; improved corporate officers' motivation and morale; led a strategic review of company-wide Information Service (IS) capabilities leading to a transition from mainframe environment to UNIX-based distributed processing system resulting in a 50% annual savings in IS costs; and provided financial guidance and review through the most active asset deployment process in the Company's history (16 acquisitions and 14 divestitures).
- CEO - Phelps Dodge Cable & Wire Company, a \$100 MM multi-location cable and wire manufacturing/distribution division of Phelps Dodge Corporation. Successfully led the divesture of the division's assets while maintaining profitability, vendor and customer loyalty, employee morale, and defeating an attempt to unionize.
- Interim CEO - JW Window Corporation, \$45 MM multi-location manufacturing and distribution division of Walter Industries specializing in aluminum screen doors and windows sold to residential home builders. Oversaw the division's business which included the construction of a new plant, relocation and closure of three older plants, staffing of the new facility with quality management revitalized customer loyalty; defeated a unionization attempt at the new facility; assisted with the recruitment of a new CEO and transitioned duties.
- Controller and Chief Accounting Officer Textron Lycoming, a \$1 Billion turbine engine manufacturer for the Department of Defense. Led an effort that resolved DCAA's contention that the Company was fraudulently using government assets on commercial engines in addition to rectifying a number of financial reporting matters. Co-chaired the Company's TQM program.
- CFO of United States Sugar Corporation, a \$400 MM ESOP. Replaced underperforming financial personnel, enhanced financial reporting, initiated steps to address potential Y2K issues and participated in lender negotiations to finance a multimillion dollar expansion of the company's orange juice storage capacity.
- Interim CFO of a \$200 MM residential building subcontractor. Replaced a weak leader who abruptly resigned from the company. Recruited stronger personnel, established first time credit lines to enable a \$ 20 MM acquisition, enhanced control procedures and timing of financial reporting, improved IT systems and coached the business owner on business behavioral matters.
- Interim COO/CFO of a \$100 MM publishing company. Led the effort to right size, and then sell the business.



**George Langis**

615.480.5777

glangis@cleocp.com

**Industry Specialties**

Defense  
Aerospace  
Engr.-Construction  
Mining  
Agricultural  
Manufacturing  
Service Companies

**Education**

MBA Finance, Lehigh University  
BA Business Administration, Lycoming College  
General Electric Financial Management Trainee

**Memberships**

Turnaround Management Association

John Rosati is a consultant and advisor to industrial, commercial, financial, educational, and government organizations - domestic and international. He assists Board of Directors and executive decision makers in assessing opportunities and challenges created by the rapid technological changes in the marketplace. He has operating experience as CEO, CTO and senior executive directing the development of high technology systems and managing the development of high technology products in complex, multi-product and multi-service corporate structures. He provides leadership and guidance to corporate executives in the development, transfer, conversion and commercialization of high technology; the development of new products and services; and the establishment of strategic relationships for the rapid introduction of new products into the defense, aerospace, commercial and industrial marketplaces.

His corporate experience includes:

- TRW Electronics and Defense. He served concurrently as the Advanced Technology Manager for the Systems Development Division and as the Director of Advanced Technology for the TRW Global Change Initiative. He led the research and development of advanced technology products; the effective application of systems and software engineering processes, procedures, and methodologies; and the development of new business acquisition strategies. Earlier in his career at TRW, he planned, organized, and managed operations of three large, functional, high-technology organizations: the Information Systems Laboratory (ISL), the Systems Test Laboratory (STL), and the Minicomputer and Information Technology Laboratory (MITL). Previously he was the Manager of South American Operations for TRW Systems International, Inc. (TRWSI), where, as the senior TRW executive, he established the company's operations and led the business development, marketing and sales activities to industrial and governmental organizations in Venezuela and Brazil.
- Applied Computer Technology, Inc. - President, Chief Executive Officer, Director and a Founder of Applied Computer Technology, Inc., a start-up company in the software field.
- Aerospace Corporation - Supervisor of Technical Management Operations, Titan III Program Office.
- Douglas Aircraft Company - Project Engineer for Ground Support Equipment at the Missiles and Space Division.

A graduate of UCLA, his connection and service with UCLA has continued over the years where he has served in the following capacities:

- Board of Trustees UCLA Foundation
- Board of Councilors UCLA Foundation
- Alumni Advisory Board Computer Science Department
- Chairman, Physics Advisory Council
- Chairman, Cognitive Science Advisory Council
- Advisory Council Atmospheric Sciences
- Sustaining Member Chancellor's Associates
- Life Member UCLA Alumni Association

Mr. Rosati has been a frequent speaker and lecturer at seminars and conferences sponsored by professional associations, universities and the United Nations. He has authored several texts and numerous articles. He has taught both graduate and undergraduate courses in computer science, business administration, management and management science at West Coast University and extension courses in computer science, systems engineering, systems management, program management and technical management at UCLA.



**John J. Rosati**

310.704.0750

jrosati@cleocp.com

### **Industry Specialties**

Defense

Aerospace

Advanced Technology

Systems Engineering,  
Integration and Test

Data Base Management  
Systems

Computer Networks and  
Communications  
Systems

Artificial Intelligence and  
Knowledge Engr.

Human Machine  
Interface Systems

Environmental Sciences

### **Education**

B.A., UCLA

Senior Instructor, Extension  
Courses UCLA School of  
Engineering

Director and Senior  
Instructor, West Coast  
University Graduate School  
of Management

### **Memberships**

Life Member, American  
Defense Preparedness  
Association

Life Member, Air Force  
Association

Member, Association of  
Old Crows

Robin Salter is founder and senior consultant of Concentric Consulting Services which provides consulting services to business and non-profit organizations in the areas of strategic organizational development, employee training and professional development, employee relations, and executive coaching and recruitment.

As a strategic development consultant serving a wide range of industries and non-profit organizations, Robin's goal is to establish a strong relationship with each client. "We support people in developing a reflective approach to their work and to the place of each individual within the context of the organization. "The most successful groups are those who can clearly identify what matters most in planning for growth and transition." Among the services provided by Concentric Consulting are:

- Executive Coaching and Employee Relations
- Management and Leadership Training
- Organizational and Team Strategic Development
- Company Mission and Vision Development
- Orientation, Training and Development Programs

Clients include:

#### Business

- Watt Companies, Santa Monica, California
- Raleigh Enterprises, Santa Monica, California
- Raleigh Studios, Hollywood, California
- Filekeepers, City of Commerce, California
- Sunset Marquis Hotel, West Hollywood, California
- Hollywood Rentals, Northridge, California
- Sweet Caroline Clothing Company, Los Angeles, California

#### Non-Profit

- A Star Inside, Los Angeles, California
- PS ARTS, Los Angeles, California
- Palisades Preschool, Santa Monica, California
- Phase One Foundation, Los Angeles, California
- Bakersfield Music Theater, Bakersfield, California
- Minnesota State Department of Education, St. Paul, Minnesota
- Schools for Equity in Education, St. Paul, Minnesota

In the early 1980's, Robin worked with several partners in the United Kingdom to start a specialist civil engineering firm and later studied for Master's degrees in education and organizational development. She has been a teacher/administrator at all levels in such schools as the Washington International School (Washington, D.C.), Curtis School, and Crossroads School (both Los Angeles,) as well as serving as Adjunct faculty at George Mason University in Washington D.C. She initially trained in research design.



**Robin Salter**  
310.351.2254  
rsalter@cleocp.com

#### Industry Specialties

Civil Engineering  
Hospitality  
Education-Schools  
Fashion Industry  
Entertainment  
Real Estate  
Non-Profit

#### Education

M.A. Organizational Development, Oxford Brookes University, UK  
M.A. Education, Trinity and All Saints College, UK  
B.A. Fine Arts, Luther College, US  
Archaeology study, University of Nottingham, UK  
Fellowship, European Council of International Schools, UK

#### Board of Directors

Archdiocesan Youth Employment Services of Los Angeles  
Palisades Preschool, Santa Monica, CA