



H. Andrew Thornburg President

Mr. Thornburg has over thirty-five years operating and consulting experience having served as an executive, consultant and investment banker for more than 200 companies ranging in size from startups to Fortune 50 companies. He has extensive operating experience as both a CEO and CFO 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 experience includes technology, manufacturing, service, wholesale, retail, utilities, processing and natural resource companies.

His operating experience includes technology, service, manufacturing, processing, retail and financial enterprises:

- 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 II 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 world wide for all divisions of the company: Petroleum and Chemicals, Mining and Metallurgical, Power and Systems Engineering. He served as the company's lead negotiator for all Divisions 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).
- 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.



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EDUCATION

Graduate
Advanced Management Program
Harvard Business School

Master of Business Administration
Quantitative Analysis and
International Business
New York University

Master of Science
Industrial Engineering
UCLA

Bachelor of Science
Mechanical Engineering
University of Wisconsin

Carnegie Scholarship
**Instituto Tecnológico y de
Estudios Superiores de
Monterrey (Mexico)**

HONORS

Carnegie Scholarship, ITESM

Pi Tau Sigma, national honorary
mechanical engineering fraternity

Teaching Fellowship,
Manufacturing Processes, UCLA

ORGANIZATIONS

American Bankruptcy Institute

DIRECTORSHIPS

(28 previous companies)

INDUSTRY EXPERIENCE

Accommodation/Food

Full service restaurants

Agriculture/Forestry

Farming
Logging

Banking and Finance

Bankers acceptance financing
Commercial paper financing
Investment banking
Credit rating
Private banking
Private equity
Project financing
Stockbrokerage

Construction

Demolition
New single family housing

Engr. & Const. Mgmt.

Infrastructure
Industrial
Mining
Petroleum and chemical
Power

Information and Data Processing

Educational admin. software
Financial and engr. software
Medical software
MIS design

Mining and Petroleum

Coalbed methane
Metallics and non-metallics
Oil and gas extraction
Oil shale
Sand and gravel

Manufacturing

Aircraft fasteners
Automobile and truck lifts
Catalog printing
Cement and cement products
Chain and wire products
Chemicals, specialty
Circuit board cleaning
Clothing
Containerboard paper mills
Electronic and wood toys
Environmental controls
Food cooking equipment
Jewelry
Lumber and hardwood products
Oil field equipment
Plastic injection molding
Refined petroleum products
Snack food
Steel foundry

Retail Trade

Appliances
Clothing stores
Cosmetics
Pet food
Sporting goods

Wholesale Trade

Bakery
Chemicals
Consumer goods
Food
Machinery
Metals/Electronics
Petroleum terminalling
Wine/Liquor

Utilities

Cogeneration power plants
Elect. power/gas distribution

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 PUBLIC TELEVISION INTERVIEW - The Truth About the Stimulus Plan. Can America Recover?



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



RECENT PAPERS AND LECTURES (available on www.cleocp.com & www.thornburgandco.com)

CLEO Report 4-20-09

Lessons from the Spanish Renewables Bubble

CLEO Report 4-12-09

A Constructive Critique of T. Boone Pickens'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