2007

DISTRESSED & TURNAROUND INVESTMENT FORUM

CAPITAL INVESTMENTS • CORPORATE RESTRUCTURING • TURNAROUND STRATEGIES

Creating Win-Win Opportunities in the Mid-Market to Large-CAP Sectors

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SEPTEMBER 24-25, 2007
THE FLAMINGO, LAS VEGAS, NV

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Dear Colleague:

There are many conferences in the market that focus on the narrow – but all-important – subject of distressed ‘debt.’ But the issues (and opportunities) that revolve around ‘debt’ issues in troubled companies are only part of the bigger picture of investing successfully in the distressed and turnaround market.

As the number of investments in troubled middle-market to large-cap companies continue to fill the portfolios of private equity, hedge fund and other sophisticated investors; iiBIG’s 2007 DISTRESSED & TURNAROUND INVESTMENT FORUM is one of the only conferences to take a comprehensive look at the BIG picture – and to do so in a coherent and well-organized way.

COVERING ALL THE BASES:
Creating ‘win-win’ opportunities in this market requires the marshalling of sophisticated and multi-layered capital market, legal and accounting strategies. In addition, corporate restructuring and turnaround strategies must also be deployed to complete the process of mining value from underperforming and troubled companies. So this year, we intend to COVER ALL THE BASES.

iiBIG’s 2007 DISTRESSED & TURNAROUND INVESTMENT FORUM – September 24-25 at the Flamingo in Las Vegas – is the place where professionals representing all the solutions and strategies in this highly sophisticated and lucrative market will meet.

OVER 50 SPEAKERS – 250+ Attendees,
This two-day, two-track conference – featuring an executive speaking faculty of over 50 of the industry’s ‘BIGgest’ thinkers – is designed for distressed and turnaround investors and managers, advisors, lenders, consultants, counsel, and other leading players.

TWO-TRACKS:
Presented in two-tracks, this conference will cover issues in a comprehensive and coherent way:

• Track A: Focuses on the Financial & Capital Markets issues involved in Distressed and Turnaround Investing.

• Track B: Concentrates on the Corporate Restructuring & Turnaround Strategies required to mine value from underperforming and troubled companies.

We look forward to welcoming you to Las Vegas on September 24th – and to iiBIG’s 2007 DISTRESSED & TURNAROUND INVESTMENT FORUM.

… and thanks again, for “thinking iiBIG!”

Best regards,

Don Buford, CEO
International Institute for Business Information & Growth LLC

EXECUTIVE SPEAKING FACULTY
(as of July 2, 2007 – check website for updates and additions to this year’s faculty)

Edward S. Weisfelner, Partner
Brown Rudnick
Kevin Cross, Managing Director
Cerberus Capital Management, LP
Rob Deutschman, Vice Chairman
Enron Creditors Recovery Corp. (President, Capped Partners, LLC)
Ken Kraft, Partner, Heenan Blaikie, LLP
Conner Seaney, Principal
Insight Equity Holdings, LLC
Stephen B. Selbst, Partner
McDermott Will & Emery, LLP
David Yu, Director, Distressed Investments Unit, MetLife
Jim Matthews, President
Prime Locations, LLC
David Wyss, Chief Economist
Standard & Poor’s
John Collard, CTP, Chairman
Strategic Management Partners (Past Chair, TMA)
Michael Toner, CEO, Turnaround & Restructuring Practice
Aon Risk Services, Inc.
Glenn Seigel, Partner, Dechert
Michael Epstein, Principal, CRG Partners
Steven R. Strom, Managing Director
Jeffries & Company, Inc.
Anders J. Maxwell, Managing Director
Peter J. Solomon Company
Martin J. McKinley, President
Wells Fargo Business Credit
John Haeckel, Chilmark Partners, LLC
John Troughton, Sr. Director
Cushman & Wakefield
Steven R. Gerbsman, Principal
Gerbsman Partners
Paul Coughlin, Founder & Managing Partner
Longroad Asset Management
Leon Komokov, General Counsel
Longroad Asset Management
Michele Kovatchis, Director
Merrill Lynch Capital
Robert C. Smith, Managing Director
National City Capital Markets
Kevin Griffin, Director & Head of Private Investing, Octavian Advisors
David Enzer, Managing Director
Roth Capital Partners, LLC
William H. Chew, Mgr., Dir., Corporates & Governments, Standard & Poor’s
Dianne Vazza, Head of Global Fixed Income Research, Standard & Poor’s
John Beaulair, Principal
Sun Capital Partners

John Stark III, Managing Principal
Water Tower Capital, LLC
Biff Ruttenberg, CTP
Atlas Partners, LLC
Ari Dichter, CEO, Atomic, Inc.
Leo H. Schafer, VP Sr. Lending Officer, Bank of Nevada Commercial Banking
James Marshall, Partner
Blake Dawson Waldron (Australia)
Glenn C. Pollack, Managing Dir. & Founder, Candlewood Partners
Steve Oyer, Principal
Capital Placement Holdings
Richard Wirth, Managing Partner
Corporate Renewal Services, Inc.
Martin Frisdon, CFA, Publisher
Distressed Debt Investor
William Borges, Sr. Consultant
Elite Financial
Howard Bailey, Director
GE Corporate Lending
Andy Torgrove, Managing Director
Goldsmith, Agio, Helms
Adam Reisch, Co-CEO
Greystone Private Equity, LLC
Marvin E. Davis, Managing Partner
Grisanti,Galef and Goldress, Inc.
Philip A. Arra, President
Hunt Special Situations Group
Victor Hanna, Managing Member
Hybrid Capital
Rob Dehney, Counsel
Morris Nichols Arshi & Tunnell
Dan Dooley, Principal & COO
Morris-Anderson & Associates
Mark E. Chesen, Sr. Managing Director
National City Capital Markets
Blairin Shah, Managing Director
Oak Hill Advisors
Michael Fuller, Managing Director
Private Advisors, LLC
Ravi Bhagavatula, CFA, Director, Special Assets Group
Repubic Financial Corporation
Larry Halperin, Partner
Richards, Kibbe & Orbe, LLP
Craig Forrest Noell, Managing Dir. & Founder
Signature Capital Partners, Inc.
John Rijo, Principal
Stairway Capital

Networking & Registration

Welcoming Remarks
Don Buford, CEO, iiBIG

Outlook for the Distressed & Turnaround Markets — "State of the Industry"
• Key Drivers Impacting Market Conditions & Dynamics
• Cross-Border, US Domestic & Regional Outlooks

Leadership Panel on the “State of the Industry”:
Edward S. Weisfelner, Partner, Brown Rudnick
Anders J. Maxwell, Managing Director, Peter J. Solomon Company

Refreshments & Networking Hosted by:

Concurrent Tracks - Choose from Tracks A or B

Track A | Issues in the Financial/Capital Markets
Trends in Distressed Investing & Lending: How will the Player Mix Change in the Next Wave?
Howard Bailey, GE Capital Commercial Financial
Craig Forrest Noell, Managing Director & Founder, Signature Capital Partners, Inc.
Martin Fridson, CFA, Publisher Distressed Debt Investor
Bhavin Shah, Managing Director, Oak Hill Advisors

Venture Capital, Private Equity & Hedge Funds in Distressed Investing: Similarities & Differences
John Beauclair, Principal, Sun Capital Partners
John Rijo, Principal, Stairway Capital
David Enzer, Managing Director, Roth Capital Partners, LLC
Michael Fuller, Managing Director, Private Advisors, LLC

Track B | Corporate Restructuring & Turnaround Issues
Mining Value from Underperforming & Troubled Companies
John Collard, CTP, Chairman, Strategic Management Partners
(Past Chairman, Turnaround Management Association)
Richard Wirth, Managing Partner, Corporate Renewal Services, Inc.
Mark E. Chesen, Senior Managing Director, National City Capital Markets
Philip A. Arra, President, Hunt Special Situations Group, LP

Future American ‘Bubble Economy’: Future Fortunes for Turnaround Managers
• Market liquidity from high yield chasing funds.
• The market knows what goes up must come down.
• The possibility of a credit downturn and how it will affect the DD investors
Dan Dooley, Principal and COO, MorrisAnderson Associates
Michele Kovatchis, Director, Merrill Lynch Capital
Andy Torgrove, Managing Director, Goldsmith, Agio Helms

Luncheon Keynote:
How Distressed Investors Can Profit from the Subprime Mortgage Crisis
Stephen B. Selbst, Partner, McDermott Will & Emery, LLP

Register before August 15, 2007 and SAVE!
## Track A: Issues in the Financial/Capital Markets

### 1:30-2:10
**Blood in the Water: Domestic Distressed Sectors Around Which Investors will Soon Circle**

Dianne Vazza, Head of Global Fixed Income Research, *Standard & Poor’s*

### 2:15-3:00
**Loan-to-Own & Other Strategies for Taking Control of Distressed Companies**

Michael Epstein, Principal, *CRG Partners*
Larry Halperin, Partner, Richards, *Kibbe & Orbe, LLP*
Paul Coughlin, *Longroad Asset Management, LLC*
Glenn Pollack, Managing Director & Partner, *Candlewood Partners*

### 3:00-3:30
**Refreshments & Networking**

### 3:30-4:10
**What is the Correct Time to Buy into a Turnaround Situation?**

Leon Komkov, General Counsel, *Longroad Asset Management, LLC*
Robert C. Smith, Managing Director, *National City Capital Markets*

### 4:15-5:00
**The Role of 2nd Lien & Tranche B in Distressed/ Turnaround Investing**

Kevin Griffin, Director & Head of Private Investing, *Octavian Advisors*
Kevin Cross, *Cerberus Capital Management, LLP* (California)

## Track B: Corporate Restructuring & Turnaround Issues

### 1:30-2:10
**The Value of Turnaround Management to Private Equity & Hedge Fund Investors: Integral or Incidental?**

Rob Deutschman, Vice Chairman, *Enron Creditors Recovery Corporation* (formerly Enron Corp.) & President, *Cappello Partners, LLC*
John Haeckel, Member, *Chilmark Partners, LLC*

### 2:15-3:00
**Maximizing Enterprise Value for Under-performing, Under-valued and/or Under-capitalized companies and their Intellectual Property**

Steve Gerbsman, Principal, *Gerbsman Partners*
Victor Hanna, Managing Member, *Hybrid Capital*
Robert Dehney, Partner, *Morris Nichols Arsht & Tunnell*
Adam M. Reich, Co-CEO, *Greystone Private Equity, LLC*

### 3:00-3:30
**Refreshments & Networking**

### 3:30-4:10
**Distinguishing Train Wrecks from Derailments: Deciding How to Invest & Heading off Buyer’s Remorse**

Conner Searcy, Principal, *Insight Equity Holdings, LLC*
Marvin A. Davis, Managing Partner, *Grisanti, Galef and Goldress, Inc.*
Ravi Bhagavatula, CFA, Director, Special Assets Group, *Republic Financial Corporation*

### 4:15-5:00
**Real World Case Study: A view from both the board and CEO positions at companies within restructuring situations.**

A practical discussion on how turnaround funds and the providers of last resort capital make their money and how these transactions becoming a fundamental structural part of our capital markets.
- Market overview, the players, scope, fundamental changes, secular trends
- From small appliances to fingerprint recognition: how the trades work from real world examples
- Management vs. money manager, the new banking paradigm
- The real value propositions of the funds and sustainability of returns
- Risks and rewards, picking winners and losers and making money over the cycle

Steve Oyer, Principal, *Capital Placement Holdings*

## Evening Networking Reception

**REGISTER:**
1. Online: [www.iibig.com/F0701](http://www.iibig.com/F0701)
2. Call: 212-300-2520
3. FAX: 212-300-2529
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>9:20-10:05</td>
<td><strong>Track A</strong></td>
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<tr>
<td></td>
<td>That Was Then But This Is Now: The Evolution of Distressed &amp; Turnaround Investing</td>
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<td></td>
<td>• Capital Structure Issues</td>
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<td>• Bankruptcy Strategies</td>
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<td>F. John Stark, III, Managing Director, Water Tower Capital, LLC</td>
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<td>David Yu, Director, Distressed Investments Unit, MetLife</td>
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<td>10:10-10:45</td>
<td>Refreshments &amp; Networking</td>
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<td>10:45-11:30</td>
<td><strong>Track B</strong></td>
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<td></td>
<td>Analytics for Evaluating Risks &amp; Recovery of Distressed Fixed-Income Securities</td>
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<td>William H. Chew, Managing Director Corporates &amp; Governments, Standard &amp; Poor’s</td>
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<td>11:30-12:20</td>
<td><strong>Track A</strong></td>
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<td>Representing Ad Hoc Committees after Northwest Airlines</td>
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<td>Edward S. Weisfelner, Partner, Brown Rudnick</td>
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<td>Additional panelists TBA</td>
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<td>12:20-1:45</td>
<td>Luncheon Keynote TBA</td>
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<td>1:45 - 3:00</td>
<td><strong>Track B</strong></td>
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<td>Case Studies from the Real World:</td>
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<td>1:45 – 2:25 – Case Study #1: “Turnaround Basics in Healthcare: A Comparative Tale of Two Organizations”</td>
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<td>Michael Anderson, CEO, Eclipse Corporate Development</td>
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<td>(Board Member, Nevada TMA)</td>
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<td>William Borges, Sr. Consultant, Eclipse Corporate Development</td>
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<td>2:25 – 3:00 - Case Study #2: Interim Management Issues: The International Communications Group, a nationwide telecom company with 316 telecom towers and microwave network.</td>
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<td>Gregg Pritchard, President, Elite Financial</td>
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Track A | Issues in the Financial/Capital Markets

3:00 – 3:30

Financing Emerging Domestic Market Drivers
Leo H. Schafer, VP Senior Lending Officer, Bank of Nevada Commercial Banking

Conference Concludes

3:30 pm

Track B | Corporate Restructuring & Turnaround Issues

Lessons from Alexander the Great: Turnaround Superstar
The hidden secret to rejuvenating a newly acquired entity – while moving quickly to the next acquisition.
Avi Deitcher, CEO, ATOMIC, Inc.

3:30 – 4:30

During the course of this conference many issues will emerge that conferees will want to explore in greater detail. Time and space has been set aside for anyone wishing to participate in informal Roundtables or One-on-One Meetings.

If your company provides unique products or services having to do with any aspect of Distressed Debt Investing – and you would like to extend invitations BEFORE the conference to specific conference attendees to schedule a more formal workshop, roundtable discussion or private one-on-one meetings, please contact:

Kellie Swanstrom, VP Business Development, iiBIG at kellies@iibig.com or call: 973-571-0867

Complimentary Registration for Institutional Investors:

Qualified plan sponsors and endowments and foundations are entitled to complimentary conference registration. Subject to approval.

For more information, please contact Ria Lubis, VP, Marketing, at 212-300-2523 or rial@iibig.com.

OPEN CALL TO JOIN OUR MAILING LIST.

If you know of colleagues, clients, or friends who are interested in receiving future announcements about upcoming conferences, we’ll gladly add them to our mailing/e-mail list. Opt-ins only.

For more information, please contact Ria Lubis, VP, Marketing, at 212-300-2523 or rial@iibig.com.

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Brown Rudnick, a premier international law firm, is among the pioneers in representing hedge funds and other high-yield investors and fund managers. By offering high-level experience; focused, creative strategies; and an interdisciplinary staffing approach, the firm has assisted this constituency in reshaping the dynamics of insolvency and financial distress.

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Currently numbering 1,100 lawyers, we have offices in Boston, Brussels, Chicago, Düsseldorf, London, Los Angeles, Miami, Munich, New York, Orange County, Rome, San Diego, Silicon Valley and Washington, D.C. We also have a strategic alliance with MWE China Law Offices in Shanghai. For more information, please visit: http://www.mwe.com

Goldsmith Agio Helms (www.agio.com) is one of the nation's leading independent investment banking firms providing sophisticated corporate finance advisory services to middle-market businesses. The firm's services include distressed advisory and restructuring, mergers and acquisitions, private placements of debt and equity, and financial advisory and opinion services. The firm operates internationally from its offices in Minneapolis, New York, Chicago, Los Angeles, and Shanghai and through Agio International, a proprietary partnership of leading independent investment banks with offices in London, Edinburgh, Madrid, Milan, and Zurich.

Heenan Blaikie is a leading Canadian law firm, with an outstanding track record in all aspects of business law, labour and employment, litigation, taxation, entertainment law and intellectual property. We work with national and international clients from our offices in Toronto, Montreal, Vancouver, Quebec City, Calgary, Ottawa, Sherbrooke, Trois-Rivières and Victoria.

Prime Locations produces millions of dollars of savings for its clients through valuations, appraisals, lease negotiations and prompt disposition of under-performing properties. Our clients know us to be aggressive, responsive, tough-minded and knowledgeable about the excess real estate marketplace. Our services include:

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- Market-based valuations using our proprietary Real Market Valuation™ report
- Property appraisals
- Negotiations to improve or terminate overmarket leases
- Litigation support including Chapter 11/7 sales of assets, reduction of landlord claims and expert testimony

Insight Equity I, LP (www.insightequity.com) headquartered in Dallas, TX, is a private equity firm that makes investments in strategically viable, middle market companies that are experiencing a level of underperformance. Prospects typically have $50 million - $1 billion in revenue and significant cash generation growth potential. The firm leverages a proven collaborative value creation model to facilitate operating enhancements and growth in these special situations.

The Nevada Chapter of the Turnaround Management Association represents turnaround and corporate renewal professionals serving the needs of Nevada's businesses. We are proud to welcome iiBIG's “2007 Distressed & Turnaround Investment Forum” to our state. The Turnaround Management Association (www.turnaround.org) is the only international non-profit association dedicated to corporate renewal and turnaround management. Its international headquarters is in Chicago. For more information, visit: http://www.turnaround.org

To learn more about the business development benefits of having your company or organization involved in this conference, please contact:
Kellie Swanstrom, VP Business Development, iiBIG at 973-571-0867 or kellies@iibig.com.
2007

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CAPITAL INVESTMENTS • CORPORATE RESTRUCTURING • TURNAROUND STRATEGIES

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September 24-25, 2007
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• Atlas Partners, LLC
• Atomic, Inc.
• Bank of Nevada Commercial Banking
• Blake Dawson Waldron (Australia)
• Brown Rudnick
• Candlewood Partners
• Capital Placement Holdings
• Cappello Partners, LLC
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