



**Corporate Restructuring**  
**Receiverships**  
**Litigation Support**  
**Business Valuation**  
**Case Management**  
**Services**

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#### CERTIFICATIONS

Certified Turnaround Professional (CTP)  
Certified Insolvency and Restructuring Advisor (CIRA)

#### PROFESSIONAL AFFILIATIONS

American Bankruptcy Institute  
Association of Insolvency and Restructuring Advisors  
Turnaround Management Association

- Recipient, Turnaround of the Year Award, Arizona TMA Chapter, 2005 and 2006
- Arizona Chapter: President (2009); Member, Board of Directors
- Recipient of the NV TMA Chapter, Business Turnaround and Corporate Renewal Person of the Year Award 2008

#### EDUCATION

M.B.A., Arizona State University  
B.S., Finance, Arizona State University  
B.A., Bio-chemistry, University of Colorado, Boulder

#### PROFESSIONAL EXPERIENCE

Over eighteen years of bankruptcy and corporate finance experience concentrated in the following types of matters:

- Serving as interim crisis management CRO, CFO, Receiver
- Providing turnaround, financial and restructuring services to both debtors and creditors in out-of-court restructurings and bankruptcy related engagements
- Negotiating and raising various financing facilities as well as debt refinancing
- Leading creditor negotiations
- Overseeing financial planning and analysis (FP&A) and accounting departments
- Developing business plans, plans of reorganization and disclosure statements, liquidation analyses, detailed feasibility analyses, financial forecasting, and budget to actual monitoring reports
- Providing pre-package bankruptcy planning services and other Chapter 11 and 7 related services
- Providing business valuation services involved in restructuring, litigation and merger and acquisition matters
- Providing litigation support services including forensic accounting and fraud examinations

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**SPECIFIC ENGAGEMENT EXAMPLES**

- Served as the Court Appointed Receiver on one of the largest dairy farms in AZ that had approximately 12,000 head of cattle which subsequently filed for Chapter 11. Responsible for managing the operations and liquidating all of the assets to be distributed to the allowed claims.
- Served as the Court Appointed Receiver on the Adobe Air, Inc, matter (Maricopa County Superior Court, Phoenix). Responsible for liquidating all assets including the Mexican subsidiaries and collected accounts receivable. This was a manufacturer of evaporator coolers with annual revenues in excess of \$70 million and over \$52 million in secured debt.
- Served as the Chief Restructuring Officer and Receiver of local several strip malls and business office complexes. Responsible to all property management aspects and disposing of certain assets.
- Served as the Court Appointed Receiver on Medical Imagery North, LLC (Maricopa County Superior Court, Phoenix). Responsible for all aspects of running this medical imagery facility including medical billings and obtaining in-network status. Performed a variety of forensic accounting to resolve various litigation matters.
- Served as the Court Appointed Receiver on Herhode Development, LLC (Maricopa County Superior Court, Phoenix). Responsible for five multi-tenant retail facilities including property management and loan work outs with all of the secured creditors. Performed a variety of forensic accounting investigations.
- Served as the Court Appointed Receiver on the Stef, Inc. matter (Maricopa County Superior Court, Phoenix). Pursued account receivable collections, coordinated orderly liquidation of all other company's assets, investigated and pursued various avoidance actions including fraudulent conveyance actions to insiders.
- Financial Advisor to the Unsecured Creditors' Committee in Mortgage Ltd. bankruptcy matter.
- Financial Advisor to the Unsecured Creditors' Committee in the Dexter Distributing Corporation and New Castle Megastore Corp. bankruptcy matter.
- Financial Advisor to the Debtor in the Landmark Homes bankruptcy matter in Reno, NV. A regional homebuilder based out of Reno, NV.
- Appointed as the Chief Restructuring Officer and Responsible Person by the bankruptcy court in the North American Deed Company bankruptcy matter. Responsible for all aspects of the company's restructuring efforts and assisted counsel in developing the plan of reorganization that called for full payment of all creditor claims. Responsible for all accounting, finance and cash management functions of the company. Prepared statements and schedules, developed claims analysis and objections, developed feasibility and liquidation analyses and led all negotiations with adverse parties including creditors and investors.
- Served as the financial advisor to the Unsecured Creditors' Committee of USA Commercial Mortgage Company, a commercial loan servicing company that had over \$950 million in commercial loans under management. Also served as the financial advisor to the liquidating trustee to analyze over 5,000 proofs of claims for distribution purposes.
- Served as the financial advisor to the chapter 7 trustee on the US Mortgage matter. Assisted in determining the viability of the company and marketed the company to be sold to a new investor group.

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- Served as the court appointed Chief Restructuring Officer and Sales Agent in the CMX / Century Productions (production and post-production) bankruptcy matter in Las Vegas. Participated in the formulation of the bankruptcy plan and was in charge of the solicitation and sale of the business operations and assets.
- Hired as the financial and restructuring advisor to Popular Stores, Inc., a regional retailer of outdoor equipment. Assisted management and counsel in preparing the plan of reorganization and disclosure statement. Prepared the financial projection model to demonstrate feasibility as well as the liquidation analysis. Assisted counsel and management in cost reductions and lease negotiations as well as developing support from the official committee of unsecured creditors.
- Hired as the financial advisor to assist an electronic supply company with \$50 million in annual revenue to restructure its balance sheet that had in excess of \$22 million in liabilities. Led negotiations with the secured lender, developed an overall restructuring plan, found new equity source and assisted in developing the turnaround plan.
- Served as debtors' financial advisor to Lodging and Gaming Systems, Inc. and Gamet Technology, Inc. Developed internal financial projections used in the Disclosure Statements, created claims analyses, developed plan for treatment of claims and assisted in the marketing of the Debtors' assets.
- Served as Chief Restructuring Officer of Avado Brands and related subsidiaries (NASDAQ: AVDO), a restaurant chain holding company with \$400 million in annual revenue. Served as interim crisis manager to prepare the company to file for bankruptcy protection. Successfully negotiated forbearance agreements with the secured lenders and secured additional liquidity to allow the company to adequately prepare for a filing. Also successfully negotiated a forbearance agreement with the senior note holders after payment and technical defaults. Successfully negotiated a \$60 million debtor in possession credit facility. Oversaw all disbursements and negotiated directly with vendors to better manage the company's working capital. Analyzed all possible restructuring scenarios and made proposals to the board of directors on a standalone plan of reorganization as well as other strategic alternatives including store closings and sales.
- Served as assistant chief restructuring officer of Acterna Corporation and related subsidiaries (NASDAQ: ACTR) a global communications equipment manufacturer that at one time had annual revenue in excess of \$2 billion. Successfully prepared the company for a bankruptcy filing and emerged from bankruptcy protection in less than five months. At the time of filing the company had in excess of \$700 million in secured claims, \$35 million in general unsecured claims, \$90 million in convertible note claims, and \$175 million of subordinated note claims. Successfully renegotiated numerous contracts and supply arrangements. Worked with secured lenders' financial advisors and counsel as well as other constituencies. Successfully negotiated creditor claims down resulting in several million dollars in savings.
- Served as financial advisor to senior management of an international construction company that primarily builds power and pharmaceutical plants and has over \$4.0 billion in annual revenue. Developed cash flow initiatives to better manage working capital and generate additional cash flow for the company. Worked on selling the company's largest and most profitable European subsidiary. Worked with the bank group and their financial advisors on various debt restructurings and covenant waivers. Worked with investment bankers on various debt exchange offers. Prepared the company for a contingent filing for Chapter 11 protection.

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- Served as financial advisor to International FiberCom, Inc. prior to and after its Chapter 11 filing. Prepared a detailed financial model that was used to negotiate with the bank group and was used as part of an offering memorandum to sell the company. Provided management with other analyses and support as requested.
- Served as financial advisor to the largest equity holder in Aladdin Resort and Casino in Las Vegas prior to its filing for Chapter 11. Created financial analyses and reports that allowed our client to make informed decisions on additional potential equity investments. Prepared detailed analyses on current financial performances of competitors.
- Served as financial advisor and accountant to the Unsecured Creditors' Committee in the AgriBioTech, Inc., Chapter 11 bankruptcy proceedings. Worked with the debtor and crisis management team in disposing of all operating business units and liquidating remaining assets. Performed analyses to challenge bank lien positions as well as alleged grower lien positions. Also performed other analyses in support of potential preference, fraudulent conveyance and other avoidable actions. Executed extensive grower claim and contract analyses.
- Served as financial and restructuring advisor to Santa Fe Gaming Corp. and Pioneer Hotel, Inc., in the Pioneer Hotel bankruptcy proceedings. Created detailed financial pro form model for feasibility purposes and liquidation analysis. Provided management with a variety of other bankruptcy and gaming consulting services.
- Served as financial reorganization advisor to a multi-property casino operator in northern Nevada. Provided the owners of these casinos with extensive consulting services including analyzing the operations of the casino to identify potential cost savings and operational improvements. Also analyzed the primary feeder market to assist the property in developing new marketing ideas to increase revenues.
- Provided special litigation services as well as served as claims agent to Unison Health Care Corp. in their Chapter 11 bankruptcy proceedings. Advised the company on matters involving preferential transfers to insiders as well as other litigation matters such as substantive consolidation. Created liquidation analysis and other supporting analyses used in support for the plan of reorganization for this provider of skilled nursing homes and assisted living centers. In addition, served as claims and solicitation agent in the bankruptcy proceedings.
- Served as financial advisor to the Official Unsecured Creditors' Committee in the Quorum International, Ltd. (multi-level marketing company) Chapter 11 bankruptcy matter. Advised the committee on the feasibility of the debtor's proposed plan of reorganization, liquidation analysis, and operations. Also provided extensive assistance to the committee's counsel in preparation of deposition and trial testimony of key witnesses and experts.
- Provided financial consulting services to the trustee and the trustee's counsel in the fraudulent conveyance matters of a bankrupt printing company. Services included analyzing past LBO transactions with management and the ESOP, determined approximate value of the company at transaction date and compared to other appraisals then determination of insolvency. Advised counsel on valuation issues, cash flow projections and other related fraudulent conveyance issues.

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- Served as financial advisor to the acquirer of a local franchise of a national drug store chain. Assisted in performing due diligence on the company's historic operations, financial performance and existing assets and liabilities, development of a pre-package Chapter 11 filing, including valuation of new equity, developing plan of reorganization and disclosure statement. Assisted in successfully negotiating a new supplier contract.
- Served as financial adviser to management of another franchise of a national drug store chain in developing a pre-package Chapter 11. Services included developing a 60-day daily cash flow projection, a 12-month weekly cash flow projection, developed a fully integrated financial model to perform sensitivity analyses on optimal store population. Provided assistance to management and counsel in negotiations of purchasing additional stores and new vendor contracts.
- Served as financial advisor to UDC Homes, Inc. management prior to the Chapter 11 filing. Assisted management in developing a six-month cash flow forecast including all divisions and real estate holdings. Advised management on optimal population of divisions to maximize profitability. Developed a profitability analysis of all divisions and regions.
- Worked with the secured lender of a large interstate laundry service company who filed for Chapter 11. Reviewed the historic and current financial performance of the company and made a recommendation to the court for the appointment of a trustee.
- Assisted management of a large national golf apparel company in performing an out-of-court restructuring. Services included analyzing historic operations by department, making recommendations on possible operational improvements, analyzing the borrowing base certificates to calculate optimal borrowing, assisted management and counsel in negotiations with the secured lenders and assisted in finding a new secured lender. Other services included providing assistance in helping the company generate and raise additional required capital for operating purposes.
- Provided assistance as debtors' advisor in the Circle K Chapter 11 proceedings. Some of the services provided included analyzing all 4,200 stores operations and financial performance, made recommendations on stores, market and regions to close, monitor and keep open. Based upon the recommended store population, developed financial projections to be included in the plan of reorganization and disclosure statement. Analyzed the long term cap ex programs as proposed by the debtor and made recommendations to be included in the plan. Provided additional assistance in the successful restructuring and eventual sale to new buyer.

**SELECTED INDUSTRY EXPERIENCE**

Commercial Real Estate  
Retail  
Manufacturing  
Gaming  
Loan servicing  
Mineral, gravel and aggregate mining  
Health and fitness centers  
Restaurants, hotels and other hospitality  
Construction: commercial and homebuilding  
Agriculture and dairy farming  
Healthcare  
Multi-level marketing