

RANDY SUGARMAN, CPA, CFE, CFF & CIRA

PROFESSIONAL EXPERIENCE

- A Certified Public Accountant licensed in the State of California who has been practicing more than fifty years.
- A Certified Fraud Examiner who has worked on some of the largest frauds in Northern California including Technical Equities which involved more than \$500 million and, outside of California, the Berg Ponzi scheme involving \$1.3 billion.
- A Certified Insolvency and Restructuring Advisor who was the chief restructuring officer and chief operating officer of Sierra Snowboard responsible for selling the inventory and intellectual property of the company for \$3.5 million to \$7.5 million, who had to litigate the collection of the sales proceeds and was able to negotiate through mediation a final settlement.
- The Crisis Manager, the Chief Executive Officer and the Board of Directors of a \$300 million New York Stock Exchange Company whose subsidiaries he restructured and sold. One of the subsidiaries was the largest HMO in Washington D.C. In addition, he dealt with a federal grand jury investigation of the predecessor management.
- A federal bankruptcy trustee appointed at the request of four banks for an individual who owed the banks in excess of \$20 million and who had fled the United States to avoid prosecution for fraud, among other charges.
- A financial advisor to the creditors committee in the Any Mountain bankruptcy who negotiated the sale of the company's various retail stores.
- The working chairman of the board and interim chief executive officer of a \$50 million defense contractor appointed by several financial institutions to turn the business around.
- A director of a public company and the designated expert for the audit committee of the same company.
- A federal bankruptcy trustee, appointed by the Office of the United States Trustee in a case involving the disappearance of \$125 million of cattle and land.
- A federal bankruptcy examiner appointed various times by the federal bankruptcy court to analyze and report on the operating and financial conditions of a series of real estate projects, a restaurant and other businesses.
- A federal bankruptcy case, where he acted as a financial advisor to a special events company in Napa, CA, including mediation and negotiation of substantial claims, resulting in a material dividend for the unsecured creditors.

- A state court receiver appointed on several occasions to:
 - Supervise litigation involving a restaurant.
 - Manage a water-proofing distributor.
 - Managed for several years a health supplement company located in Sonoma County.
 - Operated a restaurant located in Sonoma County to maintain a special use permit.
 - Supervised a pool maintenance company located in Sonoma County.
 - Identify, secure, and sell the assets of an auto collision repair company in Sonoma County.
- An assignee for benefit of creditors appointed on several occasions to:
 - Liquidate a furniture distributor.
 - Liquidate several law firms.
 - Liquidate a well-known San Francisco restaurant.
- A trustee of a trust for a money center bank to liquidate assets and manage litigation against the State of Maryland and the State of New Jersey recovering over \$8 million, among other things.
- A third director appointed by the court of a subsidiary of a famous guitar company.
- Appointed as an expert for various California state courts for various business disputes.
- Appointed as a referee by the California superior court to resolve an accounting dispute.
- Appointed by a federal judge as a special master to resolve a ten-year-old accounting and related issues dispute.
- Expert for the City of San Francisco involving a \$3 billion claim against Bank of America and related entities, which was mediated and resolved based upon his analysis of the actual damages.
- Financial advisor for a developer who had over \$350 million of commercial real estate in Denver and Sacramento ultimately restructured in bankruptcy based upon his analysis.
- Expert for several different banks opposing the restructure of the debt of a real estate developer of over \$150 million of real estate.
- Appointed as Chapter 11 Operating Trustee of Yellow Cab Cooperatives for San Francisco. Resolved various operating issues and turned an insolvent estate into a solvent estate.
- Appointed as a custodian by the Court of Chancery of the State of Delaware to resolve a deadlock by two members of the board of directors who were in a bitter divorce. Subsequently appointed as a director of the operating company.
- Appointed as Chapter 11 Operating Trustee of three dairies with over \$100 million in annual revenue operating in California and Oregon. Resolved various operating issues, including environmental claims in both states, and sold the dairies for in excess of \$100 million.

- Pursuing litigation against the supervising/general contractor of one of the dairies.
- Participated in a refund claim from the US Government, which went twice to the US Supreme Court.
- Expert witness and fraud investigation for divorce cases, including:
 - A high-profile divorce case involving the division of assets and liabilities exceeding \$7 million. Case was heard in Superior Court of the State of California, County of Santa Clara and was settled.
 - A dispute over the determination of the amounts earned by the defendant over a period of approximately 20 years. Case was decided in plaintiff's favor based upon his testimony in the Superior Court of the State of California, City and County of San Francisco.
 - Engaged to analyze cash activity over 5 years, including while the party was in prison and the spouse was managing the assets. Case was settled using his analysis during trial in the Superior Court of the State of California, County of San Mateo.
- Deposed and testimony given at subsequent trial in Superior Court of the State of California, City and County of San Francisco in dispute over professional services rendered.
- Served as a rebuttal expert to a report prepared by a major forensic accounting firm in a claim against the management of a mortgage fund.

EDUCATION

M.B.A.
Stanford University, Graduate School of Business
Accounting emphasis

Graduate Studies
Golden Gate University
Taxation

Bachelor of Arts
Stanford University
International Relations

PROFESSIONAL AFFILIATIONS

The following certifications: MBA, CPA, Certified Fraud Examiner (CFE), Certified Insolvency and Restructuring Advisor (CIRA), Certified in Financial Forensics

(CFF) by the American Institute of Certified Public Accountants.

Member of the American Institute of Certified Public Accountants, the California Society of Certified Public Accountants, the National Association of Bankruptcy Trustees, the Association of Insolvency & Restructuring Advisors, the Association of Certified Fraud Examiners, the Turnaround Management Association, and the American Bankruptcy Institute. He previously served on the Board of Directors of the Bay Area Bankruptcy Forum and the Tax Committee of the California Society of Certified Public Accountants. He also served as the public member of the California State Bar Association Advisory Committee.