Biography:

# RICHARD PEIL
## SENIOR MANAGING DIRECTOR

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**Industries**
Energy
Manufacturing
Restaurant
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**Specialties**
Bankruptcy Proceedings
Capital Markets
Due Diligence
Fairness Opinions
Financial Advisor
M&A
Section 363 Sale
Solvency Opinions
Turnarounds/Restructurings
Valuation

Richard Peil is a financial professional with over 25 years of financial advisory experience. Prior to joiningGlassRatner in 2011, Mr. Peil held leadership positions as a Managing Director in the Corporate Finance and Financial Restructuring practices of XRoads Solutions Group, LLC from 2000 to 2011 and was a Director in the Valuation Services group at PricewaterhouseCoopers LLC from 1991 to 2000.

Mr. Peil has led hundreds of complex valuation and financial advisory assignments for a multitude of reasons such as: advising buyers and sellers on transaction prices; purchase price allocations and fairness opinions; advising debtors and creditor groups in connection with the reorganized value of companies in Chapter 11 bankruptcy and fresh start accounting for reorganized companies; providing solvency and fair value opinions for bankruptcy litigants involved in fraudulent conveyance and preference actions; providing Topic 820 (FAS 157) valuations of closely-held debt and equity securities owned by private equity firms and hedge funds; and the determination of economic damage computations for both plaintiffs and defendants embroiled in commercial litigation disputes.

Mr. Peil has worked with companies operating in a broad range of industry sectors, including: aerospace; consumer electronics; defense; energy; financial services; manufacturing; media and entertainment; real estate; restaurants; retail; technology; telecommunications and utilities.

Highlights of Mr. Peil's advisory assignments include the following:

- Financial advisor to a publicly-traded exploration and production oil company in connection with its sale to another publicly-traded E&P company. Advisory services including performing and issuing a fairness opinion in connection with the sales price and stock currency to be used in the acquisition, along with other transaction-related services.
- Financial advisor to the bond indenture trustee of Travelport, LLC, a global distribution services ("GDS") provider for the travel industry. Provided valuation, solvency and transaction structuring advice in connection with a $3.5 billion debt restructuring.
- Financial advisor to one of the largest unsecured creditors of Kodak, Inc. Performed valuation and transaction advisory services in connection with the Chapter 11 reorganization.
- Provided sell-side advisory services and issued a fairness opinion in connection with the distressed sale of Westinghouse Digital Electronics, Inc.
- Retained to provide valuation services in connection with a minority shareholder buyout of United Supermarkets of Oklahoma, a 30-store grocery store chain operating in Oklahoma and Texas.

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- Financial advisor to Pradium, Inc., a 300-location, multi-concept restaurant chain in connection with its Chapter 11 reorganization. Services included providing operational and financial analyses of the Debtor to better rationalize the number of locations and cost structure of the business relative to its revenue base; developed and monitored rolling 13-week flow models; managed the sales process for two of the Debtor's brand divisions. Conducted an enterprise valuation of the business and provided expert witness testimony in connection with the confirmation hearing.
- Financial advisor and interim CFO to Tanner & Haley, Inc., an international vacation club business with over 150 luxury vacation home and condominium properties, in connection with its Chapter 11 reorganization. Services included developing and managing the Debtor's rolling 13-week cash flow model; conducted lease rejection analyses; analyzed and validated creditor claims; managed the Debtor's accounting staff and managed the sales process of the company's assets to an industry competitor.
- Conducted a comprehensive valuation and solvency analysis in connection with advisory services to the Bond Trustee of Mirant Mid-Atlantic, a major power generation company involved in a Chapter 11 bankruptcy restructuring
- Retained as the debtor advisor in connection with the Chapter 11 filing of Food Barn, Inc., a 100-store retail grocery chain based in the Midwest. Services included developing and managing the Debtor's rolling 13-week cash flow model; conducted lease rejection analyses to better rationalize the store footprint and cost structure of the business; prepared financial schedules for various bankruptcy court filings; conducted an enterprise valuation of the business and analyzed the feasibility of the plan of reorganization.
- Retained as the creditor committee financial advisor of Edwards Theater Circuit, a major movie theater business in the western United States, in connection with the company's Chapter 11 reorganization. Services included monitoring the weekly cash flow reports prepared by the Debtor; advising the committee on cash collateral issues; monitored the investment banking sales process of the business; conducted an enterprise value analysis of the business and provided expert witness testimony in connection with a proposed sale of the business.
- Provided investment banking and other advisory services in connection with a $25 million PIPE financing and financial restructuring of Metro One Telecom, a provider of directory assistance services to wireless phone companies operating throughout the United States.
- Provided an in-depth valuation analysis and fairness opinion in connection with an out-of-court debt restructuring of Cherokee International, a battery manufacturer for the computer technology industry.

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- Prepared a valuation and solvency analysis in connection with the Chapter 11 bankruptcy of PSINet, Inc. a well-known internet service provider, which led to a successful outcome during a fraudulent conveyance and preference dispute between the parent company and a wholly-owned subsidiary.
- Conducted a solvency analysis and issued a formal solvency opinion for Time Domain Corporation, a high-tech defense contractor, in connection with a restructuring of its debt obligations and divestiture of one of its business units.
- Retained as the Chapter 11 financial advisor to perform valuation analyses and sell-side investment banking services for Winn-Dixie, a well-known grocery chain in the Southeast.
- Financial advisor and investment banker to Gas-Mart USA, Inc. in connection with its Chapter 11 bankruptcy. Based in Overland Park, KS, Gas-Mart was a 100-location chain of convenience stores located in Missouri, Kansas, Nebraska, Iowa, Illinois, Wisconsin and Indiana. Services included financial and operational analysis; developed and monitored rolling 13-week cash flow models; negotiations with lenders and other creditors and managed the Debtor's 363 sales process and auction.
- Financial advisor to the Unsecured Creditors Committee of Blue Sun Energy, Inc. in connection with the company's Chapter 11 bankruptcy and 363 sale. Based in Kansas City, MO, Blue Sun Energy is a producer of bio-diesel fuel. Services included the monitoring of the Debtor's operating results; preliminary valuation analyses and an assessment of the 363 sales process.

Mr. Peil holds a B.S. in Economics and an MBA from the University of Kansas. He is a Member of the CFA Institute and holds the FINRA Series 79 investment banking license. Mr. Peil is a frequent speaker and panelist at business valuation conferences including those hosted by the Association of Insolvency and Restructuring Analysts (AIRA). Mr. Peil has also presented Continuing Legal Education (CLE) seminars to a number of the leading U.S. law firms on the topics of "Business Valuation Principles" and "Understanding Financial Statements."

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