

Biography:

MICHAEL THATCHER

SENIOR MANAGING DIRECTOR



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Michael Thatcher joined GlassRatner in 2016 to help found the Dallas and Salt Lake City offices. Prior to joining GlassRatner, Michael worked as an interim CFO and turnaround and restructuring advisor for Advanced CFO Solutions, a Salt Lake City based financial advisory firm. Prior to that, Mr. Thatcher was a Senior Vice President with Mesirow Financial Consulting for nearly 10 years, based both in New York and Dallas, where he was involved with several high-profile Chapter 11 filings originating out of the Southern District of New York and the District of Delaware.

Michael has over 16 years of experience advising distressed clients in a variety of roles. Mr. Thatcher has served as the appointed financial advisor to numerous unsecured creditor committees associated with Chapter 11 reorganizations in industries including airline transportation, automotive, manufacturing, retail, publishing, professional services, energy extraction, construction and commodities. He has also served as interim CFO, financial advisor and CRO for both distressed and non-distressed enterprises in the consumer products, technology, and agriculture sectors where he focused on the development and execution of restructurings that included liquidity management, negotiations with lenders and other creditor bodies, and preparation of long-term business plans that enabled the client to make prudent “go-forward” decisions.

In his capacity as a turnaround advisor to debtors, secured lenders, and unsecured creditors associated with both in and out-of-court restructurings, Michael’s client engagements have ranged in size from a \$29 billion revenue automotive parts manufacturer in the midst of a five-year Chapter 11 reorganization to a small cap, \$20 million revenue insolvent agriculture operation in technical default with its lender.

Some of Michael’s notable roles include:

- Interim CFO and restructuring advisor to a \$150 million agriculture operation in default with their lending syndicate. Assisted the client in the preparation of a 90-day rolling cash flow forecast that was integrated with a borrowing-base line of credit that demonstrated a method of maintaining a solid collateral position while paying down the line in order to return to loan compliance.
- Proxy to the CFO of a non-distressed \$120 million revenue consumer products business under new private equity ownership. Facilitated a restructuring that included a complex ERP implementation with an aggressive “go-live” date by collaborating with each functional area of the business to incorporate their respective needs into a comprehensive, state-of-the art financial reporting system.

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- Advisor to lending syndicates in several capacities by analyzing collateral, working capital and business cash cycles utilized as consideration for a debtor-in-possession financing, a refinance or recapitalization. Financings ranged in size from approximately \$50 million to over \$1 billion.

Mr. Thatcher has a Bachelor of Science degree from Brigham Young University and a Masters of Business Administration from Boston University. He is a member of the Association of Insolvency and Restructuring Advisors (“AIRA”) and is a Certified Insolvency and Restructuring Advisor (“CIRA”). Michael has served as a board member of the North Texas Chapter of the Turnaround Management Association (“TMA”), the Risk Management Association of Salt Lake City, and is active with local TMA chapters in the Rocky Mountain Region, Pacific Northwest, and Texas.