

WILLIAM F. REED

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STRATEGIC FINANCE EXECUTIVE & CFO

- Finance Expert & C-level Corporate Executive**
- Twenty-five years' experience — nearly 10 at C-level. Conceive and execute corporate development strategies. Manage finance functions for diverse, dynamic, high-growth enterprises.
 - Expert in partnering finance with enterprise-level strategies and initiatives. Strong entrepreneurial orientation, high-caliber cross-functional management qualifications, and proven leadership talents.
 - Successful in creating, building, growing, and leading business organizations. Skilled in translating owner / investor vision into successful business and finance strategies.
- Trend Spotter & Rainmaker for Global High-Dollar Deals**
- Do the deals and create the markets by getting in under the radar, before the trend, before the big players see the potential. As an innovative investor and financial engineer, use instincts, insight, judgment, and timing to succeed no matter how new the environment or how tough the deal.
 - Use technology to its fullest capabilities, but still take the real pulse of the market by hitting the streets to “meet the client and kick the tires.” Successful in downturns and upturns using well-developed “street smarts.”
 - Consistently successful in conceiving, structuring, negotiating, documenting, and executing complex, high-dollar transactions. Deep knowledge of global market conditions, trends, and risks.
- Trusted Global Business & Financial Advisor**
- Raised millions-of-dollars by getting into the mind of the customer to build relationships based purely on meeting need, developing synergies, and building trust.
 - Hold excellent reputation, high-level of credibility and long-standing, high-value relationships with Wall Street, global institutions, private investors, and major industry players in healthcare.
 - Thrive in the business environments of other cultures, especially in Asia. Build solid, trusting relationships, and work with foreign entities, leaders, and investors on “their turf,” in their style.

EXPERIENCE

Cosel Reed Group LLC, New York, NY CEO / CFO

1994 to Present

Top-ranking executive holding full P&L accountability for boutique management consulting firm supporting nationwide companies doing business in healthcare. Core offerings are **Merchant Bank** (including capital raising, joint ventures, co-marketing, M&A, and tax planning) and **Management Consulting** (including financial restructuring, strategic planning, debt management / workout, operational turnaround, marketing, and interim executive services).

Personally identify and secure new business opportunities, define scope of work / deliverables, negotiate contracts, and manage client engagements. Recruit, mentor, and lead teams of professionals with proven expertise in operations, healthcare finance, marketing, quality, and regulatory compliance. Serve as advisor to C-level corporate executives and Boards of Directors. Frontline point of contact with investors, bankers, industry / regulatory officials, and other stakeholders.

Management & Leadership Successes

- **Originated and executed the business plan, directed all startup activities**, and continue to provide strong business and financial leadership to this successful professional services firm.
- **Grew business from \$0 to \$3+ million** and distinguished the firm as a leader in providing valuable management consulting and financial advisory services to major healthcare enterprises.
- **Built and led a network of corporate finance executives** specializing in origination and closure of middle-market transactions — capital formation, structuring M&As, negotiating strategic JVs, performing due diligence, executing divestitures — in the healthcare finance arena.
- **Created a full-scale healthcare turnaround business** by initiating and negotiating strategic partnership with Marotta Gund Budd & Dzera LLC. Currently firm's key driver of strategic move into healthcare.

Financial Strategies, Engagements, Transactions, & Results

- **Masterminded financial and operational turnaround of \$75+ million, multi-site healthcare company** — reduced operating costs by \$3 million (by tightening financial controls and resolving operating inefficiencies), improved cash flow by \$3 million (by lowering outstanding A/R from 58 to 45 days), built new management team, and spun business out of bankrupt parent company. Salvaged company and saved owner \$30+ million.

EXPERIENCE, CEO, Cosel Reed Group LLC, continued

- As **interim CFO of Healthcare Capital Resources** (1996 to 2001) — led full-scale turnaround and took the business to the next level of growth, operational performance, competitive positioning, and profitability.
- Developed groundbreaking patient pre-admission procedure that **will set the new standard** for financial controls and operational efficiency **for the healthcare industry by nearly eliminating costly gaps** in preadmission procedures. Followed-through with conceptualization and development of a commercially viable product / service offering linked to an IT solution.
- **Raised \$5+ million in working capital** — prepared offering book, developed financial structure, and closed at favorable rates — for an \$18 million nursing home company.
- Retained as Agent of Bank of America to resolve \$20 million problem loan in the long-term healthcare market — **improved value of the NY-based company by \$5+ million**, and positioned it for exit strategy by tightening financial controls and identifying / resolving operational deficiencies.
- **Saved public finance company \$750,000 in direct operating expenses** and enabled client to optimize profitability by designing / developing an automated collateral management system.

Healthcare Capital Resources, Inc. (HCR), New York, NY**1996 to 2001****CEO & TREASURER** (2000 to 2001)**CFO, TREASURER & COO** (1996 to 2000)

Top-ranking executive — served on and reported to Board of Directors — providing complete financial and operational oversight to a \$100 million specialty finance healthcare enterprise with 23 employees and operations in the US and Europe.

Managed all aspects of business operations including strategic planning, new business development, sales, marketing, treasury, corporate development and deal-making (venture capital fund-raising, M&A, JV, divestiture), financial controls and reporting, audit, banking (75+ lockboxes transacting \$2+ million in daily cash receipts), IT, vendor affairs, customer service, and Wall Street / investor relations. Recruited, hired, mentored, and led a core team of six managers and supervised an additional 17 personnel in key cross-functional roles.

Management & Leadership Successes

- Delivered explosive growth — from **<\$2 million to \$10+ million — and increased assets to \$75 million.**
- **Successfully transitioned company** from a specialty finance company (medical receivables financing) to a healthcare services company with a full-scale, flexible product / service offering for domestic and international markets.
- **Developed a one-and-only collateral management and reporting system** (calculated roll-forward liquidation validation and established new discount rates) utilizing the Internet with multi-system interfaces to report real-time financials to Wall Street for raising securitization financing.
- **Recruited as CFO, then promoted to CEO** (originally functioned as a consultant through Cosel Reed Group LLC) to execute exit strategy at the lowest point in the 2000 / 2001 investment market.

Financial Strategies, Transactions & Results

- **Credited with managing the company to maximize shareholder value while protecting creditor's interest** — all creditors received 100% repayment from the sale of the company.
- **Created and maintained healthy business and financial platform** for the company by forming special purpose subsidiaries to hold corporate assets.
- Lowered company's cost of capital 175+ bps by **raising \$25 million in capital and \$100 million in debt financing.**

Mitsui Nevitt Capital Corporation, New York, NY**1988 to 1994****EVP / DIRECTOR, FINANCE & OPERATIONS**

Formed and managed dynamic investment / merchant banking company — subsidiary of Mitsui & Company, Japan's largest global trading company with assets in excess of \$60 billion — with a \$1+ billion diversified (insurance, steel, retail, cable and TV, specialty chemicals, aviation) private placement investment portfolio.

Managed business development and marketing activities, led presentations, and performed due diligence on companies worldwide. Administered and controlled \$300 million annual operating budget. Hired, trained, and supervised 27 management and support personnel.

EXPERIENCE, EVP, Mitsui Nevitt Capital Corporation, continued**Management & Leadership Successes**

- Initiated discussions and negotiated agreement with CEO of Mitsui & Company. Distinguished Mitsui Nevitt Capital as the **first partnership venture ever entered into by Mitsui**. Acquired extensive experience working within the global business community and interfacing with top-ranking, cross-functional, multicultural business executives.
- **Delivered \$100+ million in revenue with consistent profitability** despite difficulty of market conditions and the company's highly leveraged position.
- Served as **frontline contact, presenter, and negotiator and relationship manager to Wall Street, private investors, C-level executives, vendors, lawyers, outside auditors and accountants.**
- Provided **critical decision support and financial reporting information to Board of Directors** of parent company.

Financial Strategies, Transactions & Results

- **Grew portfolio to as high as \$1.6 billion** by structuring, negotiating, documenting, and closing 75 senior and subordinated debt and equity transactions over a four-year period.
- **Served as a key member of the Investment Committee**, developing and executing investment strategies, making go / no-go decisions, and managing risk.
- **Established and managed relationships with eight major lenders** (including Drexel Burham Lambert, Bankers Trust, GECC) and gained "club investor" status with major buyout groups (including Robert Bass Group, KKR, Bain & Co., Littlejohn and Levy, Leonard Green, Goldman Sachs, Merrill Lynch).
- **Traded \$500+ million new new-issue and sub-par paper** by establishing both a buy-side and sell-side transaction desk. This differentiated the firm among most institutions that were involved in only underwriting and selling.
- **Built reputation as a savvy investor making the company attractive to institutions** because they could confidently do deals without having to make capital commitments to private equity pools managed by sponsors.

Bank of America, New York, NY**1983 to 1988****VICE PRESIDENT, DIRECTOR — Bank AmeriLease Division**

Recruited — as specialist in investment banking and leasing — to join newly formed \$3 billion division of second largest bank in the US as it refocused from traditional commercial banking to global investment banking. Functioned independently (with little / no business development, administrative, or infrastructure support from California headquarters) to generate fee revenue through origination, packaging, sale, and management of capital leases, and other complex finance transactions.

Financial Strategies, Transactions & Results

- **Produced \$2+ million in fee income** through the origination and sale of \$250+ million in capital leases.
- Carved out a unique personal brand / reputation by leveraging BOA's name to generate leads, then leveraging personal entrepreneurial orientation and expertise in finance to **structure, negotiate and close business with investors** — focus on **international customers with operations in Asia / Pacific**.
- Represented BOA's interests in **\$100+ million deposition** (workout liquidation) of US Lines, Inc. and mitigated expected loss to **BOA and its bank group** by successfully negotiating this major Chapter 7 asset liquidation. (Bank group was losing several million dollars in monthly demurrage charges as Econ container ships were seized and berthed in harbors around the world.)
- Structured — and profitably sold to an investor — a lease transaction for one of the four automobile carriers mandated by President Reagan in the newly legislated international trade policy with Japan.

EARLY CAREER

Assistant Vice President for Grindlays Bank PLC's Leasing Group in New York City (one year). Completed five-year career with Chemical Bank, earning promotion-based promotion from Credit Trainee (one year) to Calling Manager for US Services Group/Chemco (two years) to Associate Managing Director of Chemco International Leasing, Inc. (one year), to Relationship Manager for Real Estate Division of Chemical Bank in New York City (one year). Complete chronology provided upon request.

EDUCATION & AFFILIATION

MBA — Finance & Marketing, University of San Diego, San Diego, CA, 1976

BS / BA — Finance, University of Denver, Denver, CO, 1973

Healthcare Financial Management Association — HFMA

Resume Addendum

LEADERSHIP SUCCESSES

STARTUP & GROWTH MANAGEMENT EVP / DIRECTOR, FINANCE & OPS — Mitsui Nevitt Capital Corporation

Challenge: **Form, finance, launch, and lead a successful Merchant Bank.**

Actions: Established relationships — combined with knowledge of the Asian business community and culture — became the key factors supporting this orchestration of an extremely valuable association of foreign partners.

I raised start-up capital and established this new company within Mitsui & Company (the largest Japanese trading company, with assets of \$60 billion) by first closing a car carrier leverage lease with Fuji (a major Japanese Bank), and then bringing Mr. Peter K. Nevitt (chairman of the leasing group at Bank of America) into the transaction to help with an introduction to Mitsui.

Results: **Grew company to \$1.5 billion in assets — with profitable bottom line every year of operation — by providing strong business and financial leadership.**

Analysis: Because they were foreign partners, trust and honesty was forefront to their consideration of doing business. Building and leveraging relationships to finance businesses is my greatest strength and I have been successful in raising large amounts of capital based on my ideas, reputation, and integrity.

RESTRUCTURE & GROWTH MANAGEMENT

TREASURER / CFO — Healthcare Capital Resources

Challenge: **Create growth path for underperforming, highly leveraged company that provided specialized financial services to major healthcare companies.**

Actions: Took over and turned-around operations. Conceived and set in motion a new business strategy — focus on raising capital to fund new product development and commercialization. Conceived, developed, and successfully marketed a specialized reporting system (then the only one).

Results: **Recapitalized company with \$125 million in debt and equity financing through lending agreements and partnerships with major investment bank and Wall Street investors.**

Analysis: This project took vision, entrepreneurial orientation, fund-raising expertise, commercial innovation, and the ability to breathe new life into a failing company, then drive it into the lead position in a profitable market niche. An extremely challenging and complex business situation — from financial, operational, and marketing standpoints — yet the opportunities were limitless. I had the knowledge, tenacity, and creativity to put all the pieces together (including developing and launching a new product offering) and make them work.

HEALTHCARE INDUSTRY SPECIALIZATION

CEO / CFO — Cosel Reed Group LLC

Challenge: **Transition from an investment banker / lender role to an operations management executive focusing on clients in the healthcare industry.**

Actions: Founded — targeted and secured new clients, recruited team of talented, functionally specialized professionals — and managed (with an active role in all aspects of client engagements) a management consulting firm.

Results: **Established firm (and self), as a leader in creating turnaround and growth strategies / solutions for healthcare corporations — organizational reengineering, financial restructuring, benchmarking, business process reengineering, personnel replacement / realignment, team building, IT implementations.**

Analysis: The breadth and depth of my experience in investment banking, combined with my innate business sense was brought to bear in a new career situation — and I excelled; proving myself to be a seasoned business executive. Business acumen, cross-functional management qualifications, and finance expertise were key factors.

Resume Addendum, Leadership Successes, continued**INVESTMENT BANKING VICE PRESIDENT / DIRECTOR, Bank AmeriLease Division — Bank of America**

Challenge: Transition from commercial banking — using the bank’s balance sheet to do business — to an investment banker role creating, selling, and executing transactions.

Actions: Aggressively networked and leveraged the Bank of America name to open doors, and then led powerful presentations that demonstrated my vision, insight, and knowledge.

Results: Always exceeded performance goals (generated \$2+ million in fees by closing \$250+ million in leases), earning distinction as top-ranking closer whom bank personnel were always eager to introduce to client.

Analysis: Personal success strengthened Bank of America’s revenue performance, competitive position, and future business opportunities. Used versatility, flexibility, confidence in taking on new challenges, and proven talents as a business developer, presenter, and closer.

INTERNATIONAL BUSINESS DEVELOPMENT & DEAL MAKING AVP, Leasing Group — Grindlays Bank

Challenge: Capture business opportunities and deliver ROI on behalf of small international merchant bank and its clients at the peak of the international debt crisis.

Actions: Packaged and syndicated cross-border leveraged leasing transactions, with focus on debt and equity deals involving investment in capital equipment financing (ships / aircraft). Clients included Singapore Airlines, Neptune Orient Lines, and government-owned business operating before Singapore earned investment-grade ratings.

Results: Generated \$1.5 million in fee income from originating and closing \$160 million in transactions.

Analysis: This deal required and leveraged my strong credit skills and deal-making experience spanning diverse, highly complex business scenarios and financial situations — volatile global economics, emerging markets, cross-border/multi-tax jurisdiction syndications, etc.

CORPORATE FINANCE & OPERATIONS ASSOCIATE MANAGING DIRECTOR — Chemco Int’l Leasing

Challenge: Enable the International Division of the fifth largest bank in the US to grow and expand its global business opportunities by establishing branch offices in foreign countries.

Actions: Traveled extensively throughout Asia Pacific to meet with senior-level executives of in-country businesses and persuade them to enter into joint venture agreements to facilitate Chemco’s legal offering of lending services.

Results: Increased assets by \$25 million and managed a \$50+ million portfolio, in this high profile position in which I was entrusted with a mission-critical task. I independently enabled Chemco to realize its business and revenue objectives — opening branch offices in Japan, Singapore, Thailand, Indonesia, Korea, Taiwan, Hong Kong, and Australia.

Analysis: This was true rainmaking and continued my success in frontline business development roles. In this situation, I gained vast knowledge and experience moving and building relationships within the global community.

RELATIONSHIP MANAGEMENT RELATIONSHIP MANAGER — Chemical Bank

Challenge: Make major contributions to growth by improving the strength and performance of relationships with residential and commercial real estate developers throughout the Southern US.

Actions: Originated new business — generated \$50 million in new loans — and identified and capitalized upon cross-selling opportunities. Built, strengthened, and leveraged relationship among six of the largest regional real estate developers. Administered \$150+ million portfolio.

Results: Sold a large pension management deal — first Relationship Manager to close this type of business.

Analysis: Early in my career, I understood the immediate and long-term value of creating and retaining business relationships. Both my personality and professionalism positively impact my ability to establish rapport, gain confidence, and engender trust from business owners, C-level executives, investors, strategic partners, clients, and employees.