



## Frederick G. Kraegel Senior Director

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### Function and Specialization

Provide Strategic Advisory, Restructuring Advisory and Litigation Support Services

### Representative Clients (Past & Present)

- Brill Media Company
- Refco, LLC
- Wickes, Inc.
- SemGroup Litigation Trust
- United Air Lines, Inc.
- Ciena Capital LLC
- Monoline Insurance Companies

### Other Positions with Companies

- First North American National Bank – President
- P A Bergner & Co. – Executive Vice President – Finance & MIS
- Peat, Marwick Mitchell & Co (KPMG). - Partner

### Board of Director and Audit Committees

- Thrivent Financial for Lutherans
- Concordia Plans Services, Inc.
- Crumbs Bake Shop, Inc. Valparaiso University
- Lutheran Services in America, Inc.

### Professional Associations

- National Association of Corporate Directors
- American Institute of Certified Public Accountants
- Wisconsin Institute of Certified Public Accountants

### Education, Licenses & Certifications

- CPA
- BS Business Administration, concentration in accounting, Valparaiso University, Valparaiso, IN

### Background

Fred has more than 35 years of professional experience as a President and senior financial executive in a number of companies, many of them involved in a restructuring scenario. The first 16 years of his career was with Peat, Marwick Mitchell & Co (now KPMG LLP), including seven years as an audit partner. The next 15 years of his career was serving in senior corporate roles as a President or Chief Financial Officer primarily with financial institution's and consumer retail companies. Since 2003 he has served as a senior level advisor to organizations going through significant restructuring activities, often in a formal bankruptcy process. He has performed litigation support services in the oil and gas, commodity broker and monoline insurance industries as well as other consulting activities related to monoline insurers. Fred has been involved with bankruptcy cases filed in New York City, Chicago IL, Louisville KY, Wilmington DE and Richmond VA as well as other jurisdictions.

### Significant Restructuring Case Experience

**SemGroup Litigation Trust** – Serves as the financial advisor to the Trustee of a fund to pursue litigation identified during the bankruptcy proceedings.

**Refco, LLC** – Served as the financial advisor for the Chapter 7 Trustee. This was the largest Chapter 7 case ever filed to that time. Responsibilities included the ongoing activities related to the gathering of all assets belonging to the estate.

**United Air Lines, Inc.** – Served as a financial advisor to two of the labor unions evaluating various financial alternatives proposed in the restructuring efforts.

**Brill Media Company** – Serve as the Bankruptcy Administrative Officer, appointed by the Court, to oversee all corporate and financial activities related

to the completion of all legal matters of the company.  
**Acme Markets of Virginia, Inc.** – Managed liquidation of supermarket chain through an assignment of benefit for creditors.

### Management Experience

**AMF Bowling Worldwide, Inc.** Richmond, VA  
Executive Vice President, Chief Administrative Officer and Director

Provided leadership and direction for the Chapter 11 process and led the Financial, Information Technology and Real Estate areas for international operator of over 500 bowling centers and manufacturer of bowling related equipment, \$700+ million in sales.

**Factory Card Outlet Corp,** Naperville, IL  
Senior Vice President and Chief Financial Officer  
\$200+ million in sales of greeting cards and party supplies. Provided leadership and direction for all aspects of the financial function prior to and during the company's reorganization in a Chapter 11 proceeding.

**Best Products Co., Inc.,** Richmond, VA  
Senior Vice President and Chief Financial Officer  
Responsible for support and administrative functions including: Finance, Treasury, Accounting, Income Taxes, Internal Audit, Information Technology and Inventory Logistics, \$2+ billion in sales of consumer goods and jewelry with over 200 locations nationally  
Oversaw the Chapter 11 reorganization process involving financial operations and restructuring of debt. Managed preparation of all public offering documents and processes related to the issuance of over 30 million shares of common stock with initial market value in excess of \$200 million.

Negotiated \$300 million revolving credit facility and all financing needs.

Established a private label credit card program resulting in excess of \$150 million of annual sales.