



UNC 7th Annual ALTERNATIVE INVESTMENTS CONFERENCE

SEEKING SUSTAINABLE YIELD

HOSTED BY THE UNC KENAN-FLAGLER BUSINESS SCHOOL
PRIVATE EQUITY CLUB

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FRIDAY, APRIL 4, 2014

The Carolina Club

THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL



UNC
KENAN-FLAGLER
BUSINESS SCHOOL

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WELCOME

The Private Equity Club at UNC’s Kenan-Flagler Business School welcomes you to the 7th Annual Alternative Investments Conference. We are pleased to present a highly regarded group of keynote speakers and panelists from leading investment firms who will share their insights on current issues and topics in the alternative investments industry.

We appreciate the generous support of our sponsors and alumni who have continued to make this annual event a success. We would like to offer a special thank you to the faculty and administration of Kenan-Flagler Business School.

Sincerely,
THE PRIVATE EQUITY CLUB
UNC Kenan-Flagler Business School

CONFERENCE AGENDA

Thursday, April 3

THE CAROLINA INN
211 PITTSBORO STREET, CHAPEL HILL, NC

5:30-7:30 pm Welcome & Cocktail Reception

Friday, April 4

THE CAROLINA CLUB
550 STADIUM DRIVE, CHAPEL HILL, NC

8:30-9:30 am	Registration & Breakfast
9:30-9:40 am	Welcome & Opening Remarks <i>Douglas A. Shackelford, Dean, UNC Kenan-Flagler</i>
9:40-10:40 am	Morning Keynote Address <i>Mark W. Yusko</i>
10:40-10:50 am	Coffee Break
10:50-11:50 am	Panel Sessions Session A: Private Equity Session B: Real Estate
12:00-1:30 pm	Lunch Keynote Address <i>Himanshu H. Shah</i>
1:50-2:50 pm	Panel Sessions Session C: Energy & Infrastructure Session D: Distressed & Special Situations
3:00-4:00 pm	Panel Sessions Session E: Hedge Funds
4:00-5:00 pm	Closing Keynote Address <i>Mounir Guen</i>
5:00-6:00 pm	Cocktail Reception

KEYNOTE SPEAKERS



Mark W. Yusko

CEO & CHIEF INVESTMENT OFFICER
MORGAN CREEK CAPITAL MANAGEMENT

Mark W. Yusko is the CEO and Chief Investment Officer of Morgan Creek Capital Management, LLC, a registered investment adviser formed in July 2004 to provide investment management services based on the University Endowment Model of investing to wealthy families, individuals and institutional investors. Morgan Creek currently has \$4.3billion in assets under advisement in non-discretionary accounts and discretionary funds.

Prior to forming Morgan Creek, Mark served as the Chief Investment Officer for the University of North Carolina at Chapel Hill (UNC) from 1998 to 2004. Mark, and his team, founded the UNC Management Company (UNCMC) in July of 2002 to provide comprehensive investment advisory services to the University including strategic and tactical asset allocation, investment manager selection, manager performance evaluation, spending policy management and performance reporting. The Management Company was also responsible for providing Cash Management and Planned Giving Management services as well as aiding in the commercialization of University technology and real estate development projects. UNCMC also provided outsourced investment management services to select schools within the UNC System. Total assets under management were \$1.5 billion, \$1.2 billion of Endowment and \$300 million of University working capital.

Prior to joining UNC, Mark was the Senior Investment Director for the University of Notre Dame Investment Office, where he joined as the Assistant Investment Officer, in October of 1993. He worked with the Chief Investment Officer in all aspects of Endowment Management including asset allocation, investment manager selection, manager performance evaluation, spending policy management and reporting to the Board of Trustees. Mark was primarily responsible for portfolio construction and was actively involved in establishing and building strong programs in real estate, private equity and marketable alternatives. Mark is an Advisory Board member of a number of private capital partnerships and alternative investment programs and has served as a consultant on alternative investments to a select group of institutions. He is currently a Board member of the MCNC Endowment and a member of the DukeEngage National Advisory Board at Duke University, President and Chairman of the Investment Committee of The Hesburgh-Yusko Scholars Foundation at the University of Notre Dame, and President and Head of Investment Committee of the Morgan Creek Foundation which he established with his wife Stacey in 2005.

Mark received his Bachelor of Science Degree, with honors, in Biology and Chemistry from the University of Notre Dame in 1985 and a Master of Business Administration in Accounting and Finance from the University of Chicago in 1987.



Himanshu H. Shah

PRESIDENT & CHIEF INVESTMENT OFFICER
SHAH CAPITAL

Himanshu H. Shah is President and Chief Investment Officer of Shah Capital, and Managing Member of Shah Capital Opportunity Fund LP. Prior to launching the firm in early 2005, Mr. Shah was Vice President and Senior Portfolio Manager at UBS.

With over twenty three years of experience in the capital markets, investing in both the US and internationally, he can blend bottom up, fundamental research with vast and intricate knowledge of global macroeconomic trends. Leveraging this background, he has shown the ability to invest with conviction and discipline during significant economic periods ranging from the 1998 Asian Currency Crisis through the Technology Bubble of 2000 and most recently the Global Financial Crisis in 2008.

Mr. Shah has been featured in The Wall Street Journal, Barron's, Bloomberg, Thomson-Reuters, Triangle Business Journal, Singapore Edge, and South China Morning Post. His track record of spotting trends early was exemplified in late 2012, when his contrarian views of the solar industry anticipated a significant market turnaround. He has also demonstrated his ability to act in an activist role but prefers a softer approach such as consultant or business advisor. Included in his successes, he drove the restructuring effort of a US Fortune 500 consumer staple company, and led the debt restructuring effort at a Chinese wastewater treatment company. He currently sits on the board of directors at UTStarcom Holdings Corp., a global telecommunications company, aioTV Inc., and SOV Pharmaceuticals.

Mr. Shah fully recognizes the philanthropic needs of the community both in the US and abroad and supports numerous non-profit organizations. He received his MBA from the University of Akron, Bachelor of Commerce from Gujarat University, India, and is married with two children.

PANEL SESSIONS

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PRIVATE EQUITY 10:50 AM - 11:50 AM

Billy Logan / Partner / KarpReilly
Charles Merritt / Entrepreneur in Residence / UNC Department of Economics
Wilson Orr / Managing Partner / SSM Partners
Michael Painter / Partner / Plexus Capital
Sean Peace / Founder & Chief Executive Officer / Royalty Exchange
Nick Purrington / Partner / Purrington Moody Weil LLP

REAL ESTATE 10:50 PM - 11:50 AM

Brendan M. Edmonds / Partner / Atlantic-Pacific Captial
David J. Hartzell / Steven D. Bell and Leonard W. Wood Distinguished Professor
in Real Estate / UNC Kenan-Flagler Business School
Thomas C. Lynch, Jr. / Partner / Iron Point Partners
Tricia Noble / Senior Vice President / Amstar
John P. Ockerbloom / Managing Director & Group Head, Real Estate
Investment Banking / Jefferies

ENERGY & INFRASTRUCTURE 1:50 PM - 2:50 PM

Mark Corigliano / Adjunct Professor of Strategy & Entrepreneurship /
UNC Kenan-Flager Business School
Alex Darden / Partner / EQT Partners
David Franklin / Partner / PowerOne Equity Partners
Brian Park / Vice President / Morgan Stanley Infrastructure
Marcus C. Rowland / Managing Partner / IOG Capital LLC

DISTRESSED & SPECIAL SITUATIONS 1:50 PM - 2:50 PM

Robert E. Annas / Partner / SOLIC Captial Management
James Keith ("JK") Brown / Executive Managing Director / Och-Ziff Capital
Management Group
Robert Orr / Managing Partner / Sandton Capital
Charles C. Reardon / Senior Managing Director / Asgaard Capital
Rahul Sawhney / Senior Managing Director / Z Capital Partners

HEDGE FUNDS 3:00 PM - 4:00 PM

Russ Allen / Director of Investment Research / Balentine
Tarik H. Dalton / Investment Management Division / North Carolina
Department of State Treasurer
Patrick Hartley / Senior Vice President / Graystone Consulting
John Larkin / Senior Managing Director / Avenue Capital Group
Lars E. Munson / Partner & Porfolio Manager / Manatuck Hill Partners
Maurice Perry / Managing Director, Public Investments / UNC Management Company
Ty Powers / Director, Portfolio Management / Hatteras Funds

PANEL SESSIONS

PRIVATE EQUITY



Billy Logan / PARTNER
KARPREILLY

Billy Logan is a partner of KarpReilly, LLC, a consumer-focused lower middle market private equity fund. KarpReilly currently manages funds and affiliates with capital commitments in excess of \$500 million. Billy has 17 years of investment experience in the restaurant, consumer products, and retail sectors in the United States and Canada. Prior to joining KarpReilly, he was a partner at Apax Partners, L.P. and a principal at Saunders Karp & Megrue ("SKM"), a middle market private equity firm. Billy serves on the board of directors of four KarpReilly portfolio companies: California Fish Grill, Patxi's Pizza, HOA Restaurant Group, EbLens (an urban footwear retailer) and XS Cargo (a Canadian close-out retailer). Billy is also a former director of Bob's Discount Furniture, Miller's Ale House and Ollie's Bargain Outlet. He graduated with Honors from the University of North Carolina at Chapel Hill in 1994. He is a past member of the UNC's Board of Visitors.



Charles Merritt / ENTREPRENEUR IN RESIDENCE
UNC DEPARTMENT OF ECONOMICS

Charles has spent most of his professional career in and around private equity investing, beginning his career as an M&A analyst advising on the sale of private businesses, transitioning to direct investing in small buyouts and ultimately co-founding and selling a private equity fund of funds business. He began his career with Bowles Hollowell Conner & Co., the premier boutique M&A advisory firm serving the middle market. After business school, Charles served as an Associate with NationsBank Capital Investors (subsequently Bank of America Capital Investors and recently spun off as Ridgmont Equity Partners), an investor in middle-market buyouts. He began his career as a private fund investor as the first Director of Private Investments at the UNC – Chapel Hill Investment Office, where he helped build the private investment portfolio. Charles then became the Director of Private Investments at The Duke Endowment (the Duke family foundation), where he managed a portfolio of over \$800 million in private alternative investments. In 2003, Charles co-founded Parish Capital Advisors, a private equity fund of funds focused on small and niche private equity managers, and helped grow the business to \$2.2 billion in assets under management before it was sold to the StepStone Group in 2012. Charles remains an Advisor to StepStone, and also consults to private equity general and limited partners via CEM Advisors, LLC. He is currently Professor of the Practice and Social Entrepreneur in Residence in the Department of Economics at UNC – Chapel Hill, teaching in the Minor in Entrepreneurship as well as serving as an instructor at Kenan-Flagler Business School.

Charles received a BA in Economics from UNC – Chapel Hill where was a Morehead Scholar, graduating with Highest Honors and Distinction. He received the Honors Prize in Economics and was involved in Student Government. Charles received his MBA from the Amos Tuck School of Business Administration at Dartmouth College. He is a member of the Working Group for the Minor in Entrepreneurship at UNC – Chapel Hill and serves on the Board of Advisors for the Frank Hawkins Kenan Institute of Private Enterprise. He is a Trustee of the Trinity School of Durham and Chapel Hill, where he chairs the Building and Land Committee and serves on the Finance Committee. Charles has been married for over 20 years to wife Valerie, and they have three children.



Wilson Orr / MANAGING PARTNER
SSM PARTNERS

Wilson is a Managing Partner at SSM Partners. SSM primarily invests in rapidly growing, privately-held companies most often in the business, healthcare, and consumer services industries. Portfolio companies have differentiated and proven business models, large market opportunities, and the ability to generate high returns on invested capital. Wilson focuses on investments in Software & Technology and Internet & Consumer companies. Prior to joining SSM, Wilson worked at JP Morgan in New York and Dallas concentrating on leveraged finance transactions.

Wilson received his bachelor's degree in Economics and Business Administration from Vanderbilt University.

PRIVATE EQUITY



Michael Painter / PARTNER
PLEXUS CAPITAL

Michael is a co-founder and Partner at Plexus Capital. Michael assists Bob Anders in management of the firm and serves on the investment committee. He is also active in sourcing new investment opportunities and overseeing active portfolio companies.

Michael began his career in 1995 and has spent his entire career in the banking and investment industries. He spent 6 years with RBC Bank (fka “Centura Bank”) and worked for the bank’s investment fund, Centura Capital, as well as serving on the acquisition team while he reported to Kel Landis. Michael also worked in the investment banking group at Donaldson, Lufkin and Jenrette in New York where he worked in the financial institutions and leveraged finance groups. Before co-founding Plexus, Michael also spent time with Triangle Capital Partners in North Carolina and Endurance Capital Partners in New York.

Michael is a graduate of the University of North Carolina where he earned a Bachelor of Science in Business Administration.



Sean Peace / FOUNDER & CHIEF EXECUTIVE OFFICER
ROYALTY EXCHANGE

Sean has started several companies and spent the last several years developing SongVest. SongVest is the only market-place that sells entertainment royalties as high end memorabilia, with auctions that have included the rights to songs recorded by Aerosmith, Bon Jovi, Carrie Underwood, Ringo Starr, Ozzy Osbourne, and The Monkees. Through this experience, he has identified an untapped market: selling royalties as income streams for new buyers.

His previous experience spans working for one of the largest privately held software companies in the world selling to fortune 1000 companies, to starting the alliance organization in Latin America, to running global alliances and selling into public sector.



Nick Purrington / PARTNER
PURRINGTON MOODY WEIL LLP

Nick Purrington founded the firm in April 2000. Nick’s practice focuses on investment fund formation and representation, including the structuring of fund managers. Nick began his career in the Capital Markets group of Milbank, Tweed, Hadley & McCloy, in New York, New York. At Milbank, Nick focused on the firm’s investment fund formation practice and worked on numerous public and private securities offerings. In July 1998, Nick left Milbank to relocate to North Carolina, his home state, where he joined Schell Bray Aycock Abel & Livingston in Greensboro. At Schell Bray, Nick continued to focus on public and private securities law transactions and worked on several M&A transactions. Nick graduated from Princeton University, where he received an A.B. in politics and participated in the Russian Studies program. He received his law degree from Georgetown University, where he was a Ford Foundation scholar and graduated magna cum laude and Order of the Coif. Nick is a partner in our North Carolina office and is a member of the state bars of North Carolina and New York.

REAL ESTATE



Brendan M. Edmonds / PARTNER
ATLANTIC-PACIFIC CAPITAL

Brendan M. Edmonds is in his seventh year with Atlantic-Pacific Capital. Brendan has over 10 years of private equity experience, and is responsible for distribution and relationship management in the Midwest U.S. He works closely with institutional investors that include public and corporate pensions, endowments, foundations, financial institutions, fund-of-funds and family offices. Brendan is also active in the origination, screening and advisory of new partnership mandates.

Prior to joining Atlantic-Pacific, Brendan was a senior associate at Denning & Company, where he marketed alternative investment funds to institutional investors. Previously, he was a senior analyst at Pacific Corporate Group where his responsibilities included the analysis and due diligence of alternative asset investment opportunities.

Brendan earned an MBA from the University of California at Berkeley and a Bachelor of Science in Business Management from Rutgers University, where he also played football. Brendan serves on the Board of Directors for Big Brothers Big Sisters of Metropolitan Chicago.



David J. Hartzell / STEVEN D. BELL AND LEONARD W. WOOD DISTINGUISHED PROFESSOR IN REAL ESTATE
UNC KENAN-FLAGLER BUSINESS SCHOOL

David Hartzell examines issues related to the construction of institutional real estate portfolios, real estate finance and mortgage-backed securities.

He has collaborated on an index of development restrictiveness across large metropolitan statistical areas with a professor from UNC’s Department of City and Regional Planning. His work looks at the time series behavior of measures of volatility for publicly traded real estate securities.

Dr. Hartzell teaches courses in real estate and finance, and he teaches executives about issues related to capital budgeting and corporate investment decisions. An award-winning teacher, he also received the 2005 Gerald Barrett Award, which is awarded to the faculty member who has contributed the most to the student experience.

He brings valuable experience as a former vice president at Salomon Brothers Inc. in New York, where his primary focus was on institutional real estate finance and investments. His group was the first to bring commercial mortgage backed securities (CMBS) to market. He also worked as a research associate for The Urban Institute and as a financial economist for the U.S. Office of the Comptroller of Currency. He served as president of the American Real Estate and Urban Economics Association, the leading group of academic and practicing researchers and teachers, in 2000.

He has worked with numerous companies on a consulting basis, notably Heitman Capital Management in Chicago, with which he consults on issues related to institutional real estate investing. Additional consulting engagements have included CB Richard Ellis, Weil Gottschall, Cornerstone Research, Henderson Asset Management (U.K.), PRA Securities, Heitman/JMB Advisory Corp., JMB Institutional Realty Corp., Salomon Brothers Inc, Prudential Real Estate Investors, American Council of Life Insurance, Travelers Realty Investment Corporation, GE Capital, Metropolitan Life, ABP (Dutch Public Employees Pension Fund) and others.

He also serves on the Board of Highwood Properties, Inc. (ticker HIW), a Raleigh-based Real Estate Investment Trust (REIT) with a market capitalization of \$4 billion. In this role, he serves on the Investment Committee and the Audit Committee.

He received his PhD from UNC-Chapel Hill and his MA and BS from the University of Delaware.

REAL ESTATE



Thomas C. Lynch, Jr. / PARTNER
IRON POINT PARTNERS

Tom Lynch is a founding partner of Iron Point Partners, a real estate investment management firm that manages more than \$1.3 billion of equity capital through a series of discretionary private equity funds. Tom has responsibility for overall fund management and originating and structuring new investments. Prior to the formation of Iron Point Partners in 2007, Tom was a senior investment professional at RMB Realty and its successor Oak Hill Realty, the real estate investment vehicles of the Robert M. Bass family office. Prior to joining RMB Realty, Tom was a Vice President at Deutsche Bank Securities where he provided investment banking services, including equity and debt private placements and public issuances of equity and equity-linked securities and high yield bonds. Prior to this, Tom was a Lieutenant in the U.S. Navy where he served as an attorney in the Navy’s JAG Corps. Tom graduated from the University of Virginia School of Law in 1996, where he attended under the Navy’s student program, and graduated from Dartmouth College in 1993. While serving active duty, Tom also utilized the G.I. Bill to earn an M.B.A. with a concentration in corporate finance from Old Dominion University.



Tricia Noble / SENIOR VICE PRESIDENT
AMSTAR

Tricia Noble is a senior vice president at Amstar and focuses on investing and managing the company’s industrial real estate investments within the U.S. as well as assisting with the company’s capital raising. Ms. Noble is a member of Amstar’s Investment Committee. Previously, Ms. Noble was a partner at Childress Klein Properties, one of the largest private developers in the southeastern U.S. At Childress Klein, she spent almost 18 years developing, leasing, and managing properties within the company’s industrial portfolio, and led and managed the company’s joint venture partnership efforts. Prior to joining Childress Klein, Ms. Noble worked as an analyst at the investment banking firm Bowles Hollowell Conner & Company. Ms. Noble earned a B.A. in Journalism from the University of North Carolina at Chapel Hill and an MBA from Harvard University.



John P. Ockerbloom / MANAGING DIRECTOR & GROUP HEAD, REAL ESTATE INVESTMENT BANKING
JEFFERIES

Mr. Ockerbloom is a Managing Director at Jefferies and is the firm’s US Head of Real Estate, Gaming & Lodging Investment Banking. He joined Jefferies in 2010 from Morgan Keegan, where he was head of that firm’s Real Estate Investment Banking group. Mr. Ockerbloom joined Morgan Keegan from Wachovia Securities’ Real Estate Investment Banking division where he covered REITs, opportunity funds, healthcare, and specialty finance companies. Prior to joining Wachovia, he spent six years in the Real Estate Investment Banking Division at Banc of America Securities LLC and, prior to 2000, three years in that firm’s Real Estate Finance and CMBS divisions (including serving as counsel to the CMBS group in 1997 and 1998). Mr. Ockerbloom’s practice has focused largely on capital raising and M&A transactions in the real estate and lodging space including: (i) book-runner roles in the IPOs of ClubCorp Holdings, American Homes for Rent, American Residential Properties, Cogdell Spencer, and GMH Communities, (ii) numerous REIT follow-on offerings including for Lexington Realty Trust, Highwoods Properties, Winthrop Realty Trust, DCT Industrial, DDR, Healthcare Realty, and GMH, (iii) M&A transactions for Bell Partners, Inland Western, CNL, GE Capital, and Sunrise Senior Living, and (iv) numerous financing transactions for Blackstone Real Estate and other significant real estate private equity sponsors. Mr. Ockerbloom earned his JD from Northeastern University School of Law in 1992 and his BA from Westfield State College in Westfield, MA.

ENERGY & INFRASTRUCTURE



Mark Corigliano / ADJUNCT PROFESSOR OF STRATEGY & ENTREPRENEURSHIP
UNC KENAN-FLAGLER BUSINESS SCHOOL

Mark Corigliano serves as an Adjunct Professor at the Kenan-Flagler Business School at the University of North Carolina at Chapel Hill. He instructs a class on Alternative Energy and also lectures on commodity investing and alternative investments. In 2009, Mr. Corigliano founded Belltower Advisors LLC, a \$200 million investment management firm that utilized a long/short equity strategy to generate superior risk-adjusted returns in the energy, mining and materials sectors. Prior to founding Belltower Advisors, he invested in a similar fashion with New York-based Proxima Alfa Investments. Mr. Corigliano initiated his investment career at Duke Management Company (Dumac), where he managed a \$200 million portfolio of private equity investments in the natural resources sector and implemented a unique and successful commodity futures trading program. He started his career with Schlumberger, the world’s largest oil service company, where he performed engineering services in the Gulf of Mexico for major exploration and production companies. Mr. Corigliano received a B.S. in Mechanical Engineering from Cornell University and an M.B.A. (beta gamma sigma) from the University of North Carolina at Chapel Hill. He is also a CFA charter holder and serves on the Kenan-Flagler Business School Foundation Board.



Alex Darden / PARTNER
EQT PARTNERS

Alex is a Partner at EQT Partners and a member of the EQT Infrastructure Team and is based in New York. He has over 10 years of experience in infrastructure private equity, where he has negotiated and closed investments in infrastructure companies in sectors including power generation, oil and gas production, utilities, interstate pipelines, liquefied natural gas, refining and petrochemicals, and natural gas storage. Prior to joining EQT Partners in 2008, Alex worked at GE Energy Financial Services where he made structured debt and equity investments in energy industry assets and companies. From 1998 to 2002, he held various positions within ABB Inc. Alex holds a B.Sc. in Business Management from the North Carolina State University.



David Franklin / PARTNER
POWERONE EQUITY PARTNERS

David has over 10 years of experience in the financial services industry and brings a wealth of experience to the PowerOne team. David previously was employed at Sprott Asset Management Inc. as Market Strategist, and before that as CEO of Sprott Private Wealth where he oversaw the business unit of Sprott that provides wealth management services to high-net worth individuals, foundations and trusts. He joined Sprott in 2008 as a Research Analyst, dividing his time between Sprott Asset Management LP and Sprott Consulting with a focus on the precious metals and materials sectors. David also authored Sprott’s monthly “Markets at a Glance” articles with Eric Sprott. He is a frequent guest speaker at conferences across the globe, and has also been featured in numerous newspaper articles and television shows. David is also a former director of a publicly listed Australian gold company, and previously worked at several boutique brokerage firms as an Institutional Equity Sales person. He has an Honours Degree in Economics from Wilfrid Laurier University and has achieved his Chartered Investment Manager (CIM) designation.

ENERGY & INFRASTRUCTURE



Brian Park / VICE PRESIDENT
MORGAN STANLEY INFRASTRUCTURE

Brian Park is a Vice President at Morgan Stanley Infrastructure (“MSI”) focusing on investment activities in the Americas. Since joining MSI in 2006, Brian has been involved in the investment of over \$1 billion of equity, including MSI’s investments in an electric distribution utility in Chile, metered parking in Chicago, and a toll bridge in India. He is also actively involved in managing these investments, currently serving on the boards of Chicago Parking Meters, LLC, Pacific-Alliance-Stradec Group Infrastructure Company LLC, and Second Vivekananda Bridge Tollway Company

Private Limited.

Prior to joining MSI, Brian was employed by Merrill Lynch in the Mergers & Acquisitions group within the Investment Banking Division, covering a wide range of sectors across North America including energy and transportation.

Brian holds a B.A. in Mathematical Methods in the Social Sciences and Economics from Northwestern University, where he graduated summa cum laude and was elected to Phi Beta Kappa.



Marcus C. Rowland / MANAGING PARTNER
IOG CAPITAL LLC

Mr. Rowland has significant experience in all aspects of the oil & gas upstream and midstream business segments, including mergers, acquisitions, divestitures, public securities transactions, commercial bank facilities, volumetric production payments, joint ventures and derivatives facilities. He has won numerous awards for transactions and recognition by Institutional Investor as Energy CFO of the Year and honorable mentions. Marc has over \$100 billion of transactions created, executed, and/or supervised.

Mr. Rowland serves as an independent director for Warren Resources, Inc. (NASDAQ: WRES) and as Managing Partner of IOG Capital LLC. Previously, he served as the Chief Executive Officer of an oilfield services company, FTS International, Inc. from May 2011 to November 2012. Mr. Rowland served as President and Chief Financial Officer of Frac Tech Services, LLC and Frac Tech International, LLC from November 2010 to May 2011. He served as Chief Financial Officer of Chesapeake Energy Corporation (NYSE: CHK) from 1992-2010 and Executive Vice President of Finance from 1998 to 2010. Mr. Rowland served as Chief Operating Officer of White Nights Russian Enterprise, a joint venture of Anglo-Suisse, L.P. and Phibro Energy Corporation located in Russia from 1989-1992. He is a Certified Public Accountant and a 1975 graduate of Wichita State University.

DISTRESSED & SPECIAL SITUATIONS

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Robert E. Annas / PARTNER
SOLIC CAPTIAL MANAGEMENT

SOLIC Capital Management, LLC is the principal investing arm of SOLIC Capital (“SOLIC”). Headquartered in Evanston, IL with professionals nationally, SOLIC maximizes stakeholder value by providing a one-source solution set that addresses the financial advisory, principal investing and distressed asset management requirements of middle-market situations. The SOLIC team has successfully led nearly 500 mandates, involving over \$90 billion in capitalization, across a wide array of industry sectors, creating significant stakeholder value.

Robert Annas is a Partner with SOLIC and has over 20 years of distressed experience, involving turnaround situations, mergers & acquisitions, portfolio management and private equity investing. Mr. Annas’ experience spans a wide variety of sectors including business services, information technology, manufacturing, distribution, transportation, healthcare, consumer products and retail.

Mr. Annas is currently serving as COO of one of SOLIC’s portfolio companies, Eagle Hospital Physicians, LLC, a hospitalist staffing company based in Atlanta, GA.

Mr. Annas previously was a Partner with Atlanta Equity, a lower-middle market private equity firm based in Atlanta and a senior portfolio manager with Patriarch Partners, a multi-strategy private equity firm based in New York. He previously served on the boards of Empower Software Solutions, NRI Construction, Glenoit Universal, Ltd., and other privately held businesses. He also has served on multiple not-for-profit boards including Computers for Youth (CFY), a national nonprofit organization that helps students, teachers, and parents use digital learning to improve educational outcomes.

Mr. Annas received his BS in Business and Master of Accountancy from the University of North Carolina. He is originally from Lenoir, NC and resides in Atlanta, GA.



James Keith (“JK”) Brown / EXECUTIVE MANAGING DIRECTOR
OCH-ZIFF CAPITAL MANAGEMENT GROUP

James Keith (“JK”) Brown is Head of Global Investor Relations for Och-Ziff and is a member of Och-Ziff’s Partner Management Committee. Mr. Brown is also an Executive Managing Director. Prior to joining Och-Ziff in 2003, Mr. Brown spent more than four years at Goldman, Sachs & Co. where he was a Managing Director and Head of U.S. Institutional Sales and Relationship Management. He began his career at J.P. Morgan, followed by a position at Dartmouth College. Mr. Brown then moved to Bankers Trust, where he was a Managing Director. Mr. Brown holds a B.A. from the University of North Carolina at Chapel Hill.



Robert Orr / MANAGING PARTNER
SANDTON CAPITAL

Mr. Orr has over twelve years of financial services experience. Prior to opening the North Carolina office for Sandton Capital, he was part of the 2005 founding team at the de novo Square 1 Bank, where he held a variety of general management and corporate development roles in growing that institution to over \$1 billion in assets. Prior to that, he was a management consultant, most recently with The Monitor Group. At Monitor, he had extensive experience advising financial institutions and other large corporate clients on growth strategies. He received his MBA from the Stanford Graduate School of Business and his BA from University of North Carolina (Chapel Hill).

DISTRESSED & SPECIAL SITUATIONS

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Charles C. Reardon / SENIOR MANAGING DIRECTOR
ASGAARD CAPITAL

Mr. Reardon has more than 25 years of expertise in directing operational and financial restructurings, healthy and distressed M&A, debt and equity capital financing and real estate development. His extensive experience includes conceptualizing and executing complex commercial, legal and financial transactions with multiple stakeholders and changes in control and capital structures. He has advised public and private companies across a broad spectrum of industries including defense, financial services, hospitality, manufacturing, mining, technology, telecommunications, real estate and retail.

Prior to founding Asgaard Capital, Mr. Reardon was a Partner in the investment banking division of Carl Marks & Co., the middle-market merchant bank headquartered in New York. Before that, he was a Director with Houlihan Lokey Howard & Zukin and a member of their globally recognized Financial Restructuring Group. He led Houlihan's Distressed M&A Practice in the mid-Atlantic region.

Mr. Reardon began his career on Wall Street with the legal firm of Lane & Mittendorf (now Windels Marx Lane & Mittendorf) specializing in corporate finance, general corporate and real estate law.

Recognition for his transactions includes Retail Products & Services Turnaround of the Year (Turnaround Atlas Awards), Professional Services Deal of the Year (M&A Advisor) and Middle Market Financing of the Year (M&A Advisor).

A frequent industry speaker and expert panelist, Mr. Reardon holds Series 7, Series 79 and Series 63 licenses with FINRA. He is a member of both the Turnaround Management Association and the American Bankruptcy Institute, and has served on the boards of a number of public and privately held companies. Mr. Reardon holds a B.A. with highest distinction from the University of Virginia and a J.D. from Yale Law School.



Rahul Sawhney / SENIOR MANAGING DIRECTOR
Z CAPITAL PARTNERS

Mr. Sawhney is a Senior Managing Director of Z Capital and is a member of the Investment Team. Mr. Sawhney has generated substantial returns through over \$1 billion of investments in non-investment grade companies and has significant experience within the middle-market. Mr. Sawhney was actively involved in the restructurings of and/or is currently a member of the Board of Directors of Focus Products Group, LLC, Thomas Nelson, Inc., Neways Holdings, Ltd, and MSDP Group, LLC.

Prior to joining Z Capital, Mr. Sawhney was a member of the investment team at BDCM, where he made and managed investments in non-investment grade companies across a number of industries including automotive, consumer products, containers & packaging, metals & mining and technology.

Mr. Sawhney joined BDCM in April 2005 from JPMorgan Chase & Co. ("JPM"), where he was a Vice President, with significant credit and restructuring experience. Mr. Sawhney started his nine-year tenure at JPM and predecessor organizations within corporate risk management, where his responsibilities included analyzing and managing balance sheet risk imposed by the bank's distressed asset portfolio. Mr. Sawhney was subsequently recruited to the debt capital markets group, where his responsibilities included analyzing, making and managing investments in middle-market and mid-corporate organizations, negotiating and structuring senior syndicated debt and facilitating the issuance of high yield, private placements and asset-backed security facilities. Subsequently, as an asset manager within the managed assets group (distressed debt), Mr. Sawhney had substantial success in middle-market turnarounds and restructurings.

Mr. Sawhney received his Bachelor of Technology in Electronics & Communications Engineering degree from the National Institute of Technology, India, and a Master of Business Administration degree with honors from the University of Chicago. He is a member of the CFA Institute and the Turnaround Management Association. He is a member of the CFA Institute and the Turnaround Management Association.

HEDGE FUNDS



Russ Allen / DIRECTOR OF INVESTMENT RESEARCH
BALENTINE

Russ Allen is Balentine's Director of Investment Research and a member of the Investment Strategy Team. He is responsible for generating and advancing research to further all aspects of the firm's investment process, including strategic and tactical asset allocation and manager selection and implementation.

Before joining Balentine, Russ spent nearly a decade at GLOBALT Investments, serving as a Senior Equity Research Analyst and a Portfolio Manager, where he led a team that managed assets on behalf of both institutions and high net worth individuals. Russ also served on GLOBALT's Investment Policy Team, specializing in quantitative tactical asset allocation and fundamental stock selection.

Earlier in his career, Russ worked with the National Security Agency as an intelligence analyst tracking terrorist group financing. He has also worked with the United States Treasury Department in the foreign exchange area and as strategy consultant for the Mitchell Madison Group.

Russ is a graduate of Wake Forest University where he studied Middle Eastern History and minored in Political Science. He holds Master's degrees from John Hopkins University in International Economics and Latin American Studies and from the University of California, San Diego specializing in International Security. Russ also holds the Chartered Financial Analyst (CFA®) designation and is a member of the Atlanta Society of Financial Analysts.



Tarik H. Dalton / INVESTMENT MANAGEMENT DIVISION
NORTH CAROLINA DEPARTMENT OF STATE TREASURER

Tarik Dalton joined the Investment Management Department for the North Carolina Department of the Treasurer as a contractor in 2012. He currently serves as an advisor to the CIO assisting in numerous plan level responsibilities including: risk and asset allocation, workouts, and strategy. In addition to his plan level responsibilities, Tarik is currently performing due diligence on building a multi-strategy portfolio for the State of North Carolina. Prior to joining the IMD division, Tarik spent approximately 8 years in the Investment Bank of Credit Suisse in New York, as a distressed credit analyst. Tarik

performed in-depth fundamental analysis on stressed and distressed corporate credits and invested across the capital structure both long and short. Prior to his career as a distressed investor Tarik was a Management Consultant for PricewaterhouseCoopers.

Tarik holds a bachelor of arts in Economics-Philosophy from Columbia University in the City of New York and a Masters of Business Administration from The Kenan-Flagler Business School of the University of North Carolina. He is a series 7, 3, and 63 license holder.



Patrick Hartley / SENIOR VICE PRESIDENT
GRAYSTONE CONSULTING

Patrick Hartley is a Senior Vice President, Financial Advisor, and Institutional Consultant with Graystone Consulting-Raleigh, a business of Morgan Stanley. As a member of the Graystone Consulting-Raleigh team, he provides investment advisory services to board members and executives overseeing endowments; foundations; public and private pension plans; and financial institutions, as well as other sophisticated investors. Prior to joining Graystone Consulting and Morgan Stanley, Mr. Hartley was employed by Raymond James & Associates, Inc. as an institutional credit markets specialist. He has

extensive experience within the global credit markets, including corporate, municipal, distressed and structured credit securities. In addition, Mr. Hartley works with many clients in evaluating alternative investment strategies, including private equity, hedge funds, and real assets.

Mr. Hartley received his B.S. degree in Business Administration from the University of North Carolina at Chapel Hill and his M.B.A. from The George Washington School of Business. In addition, he has been a participant in executive management programs at Harvard Business School and the Wharton School of the University of Pennsylvania. For many years, Mr. Hartley has been a Professor of the Practice of Finance at UNC's

HEDGE FUNDS

Kenan-Flagler Business School, serving as the lead instructor for an investment management course focused on alternative investment strategies, including private equity and hedge funds. He currently serves as President of the Board of Directors the Kenan-Flagler Business School Foundation. In addition, he previously served two terms as a member of the Board of Directors of the Ronald McDonald House of Chapel Hill. Mr. Hartley and his wife, Diane, have two adult daughters and reside in Chapel Hill, North Carolina.



John Larkin / SENIOR MANAGING DIRECTOR
AVENUE CAPITAL GROUP

Mr. Larkin is a Senior Managing Director at Avenue Capital Group. Prior to joining Avenue, Mr. Larkin was Head of Alternative Investments - Americas at Deutsche Bank overseeing all non-traditional investments such as hedge funds, private equity and real estate. In addition, he served as a board member on various investment funds and was responsible for providing fiduciary oversight. Prior to joining Deutsche Bank, Mr. Larkin was Head of Private Investments (middle institutional markets) within Merrill Lynch and later Co-Head of Third-Party Alternative Investments at Citigroup. Mr. Larkin currently serves on the boards of Cogent Energy Systems and North American Biofuels Company, which focus on innovative energy technology, as well as an active investor in the cleantech sector.

Mr. Larkin is a retired Navy pilot and holds a B.S. in Mechanical Engineering from the NJ Institute of Technology.



Lars E. Munson / PARTNER & PORTFOLIO MANAGER
MANATUCK HILL PARTNERS

Lars Munson is co-founder and Partner of Manatuck Hill Partners, a long-short equity investment partnership focused primarily on domestic small and mid-capitalization stocks. In addition to portfolio management responsibilities, Lars is responsible for covering the Consumer sector. Prior to founding Manatuck Hill, Lars was a Principal at Pequot Capital Management, Inc., a multi-strategy alternative investment firm, from 2000-2009. Previously, Lars was an Equity Research Associate at Morgan Stanley from 1996 to 2000, and an analyst at Ladenburg Thalmann, Inc. and Andersen Consulting. Lars graduated with a B.A. in Economics from the University of North Carolina at Chapel Hill, class of 1995.



Maurice Perry / MANAGING DIRECTOR, PUBLIC INVESTMENTS
UNC MANAGEMENT COMPANY

Mr. Perry joined UNC Management Company in 2005 as Vice President-Director of Public Investments. Prior to joining UNCMC, Mr. Perry was Director of Investments for the John S. and James L. Knight Foundation in Miami, FL, a private foundation with \$2.3 billion in assets under management. Mr. Perry was a senior analyst from 1999 to 2001 at Ronald Blue & Company, a registered investment advisor in Atlanta that manages over \$4 billion for individual and institutional clients, as well as an associate for the John S. and James L. Knight Foundation from 1994 to 1998.

Mr. Perry received a B.A. cum laude from the University of Florida in 1994, the Chartered Financial Analyst designation in 1997, and a M.B.A. from the Kellogg School of Management at Northwestern University in 1999.

HEDGE FUNDS



Ty Powers / DIRECTOR, PORTFOLIO MANAGEMENT
HATTERAS FUNDS

Mr. Powers' primary responsibilities include manager research for the Hatteras Alternative Mutual Funds including hedge fund manager sourcing and due diligence. Prior to joining Hatteras, Mr. Powers was a senior analyst at Brightleaf Capital, a long/short equity hedge fund. His responsibilities at Brightleaf included fundamental security analysis, financial modeling, and stock selection. Mr. Powers previously worked at BB&T Capital Markets as an Equity Research Analyst covering the specialty finance sector. He also spent several years at Deutsche Bank Alex. Brown, most recently as Vice President in the firm's High Net Worth Private Client Division. Mr. Powers received his Bachelor of Arts degree in Economics from Washington and Lee University and his Master of Business Administration degree with a concentration in Investment Management from the Kenan-Flagler Business School at the University of North Carolina at Chapel Hill. Mr. Powers has also earned his designation as a Chartered Financial Analyst (CFA).

ALTERNATIVE INVESTMENTS FELLOWSHIP

The Alternative Investments Fellowship assists qualified students at UNC's Kenan-Flagler Business School in gaining summer internships with firms in the alternative investment space. These internships position students to be involved in all facets of the firm and the investment process. A typical internship experience includes sourcing opportunities, due diligence, valuing and structuring investments, and assisting portfolio companies. The Conference, along with numerous Alternative Investment specific Career Treks, facilitates the introduction and matching of student finalists and participating firms.

If would like to learn more about this program, please contact MBASA_privateequityclub@kenan-flagler.edu

CURRENT FELLOWS

Joe Bowman Briton Burge	Chelsea Dinatale Ryan Geary	Trey Miller Bobby Speir
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PAST FELLOWS

2013 Fellows:
Terry Austin, *Z Capital Partners*
Barrett Biringer,
Triangle Capital Corporation
Jon Hendrickson,
Lascauz Resource Group
Sean Kennedy,
Tiedeman Wealth Management
Michael Kizer, *Syntella Partners*
Timothy Stefanou, *The Halifax Group*

2012 Fellows:
Jeff Bicksler, *Delegate Advisors*
Jim Broyles, *Carrboro Capital*
Grier Buchanan, *Hatteras Funds*
Noah Hyte, *The Halifax Group*
Brendan McCarthy,
Madison International Realty
William Mills,
Ridgemont Equity Partners
George Vincent,
Starwood Capital Group

2011 Fellows:
Chris Burney, *Sterling Stamos*
Lee Cornwell, *O'Keefe Capital*
Josh Goldstein, *Southern Capital Ventures*
Win Kelly, *Parkway Properties*
Jayson Punwani, *Pappas Ventures*

THE KENAN-FLAGLER PRIVATE EQUITY CLUB

As one of the largest career clubs at Kenan-Flagler Business School, the Private Equity Club strives to educate its members on the fundamentals of principal investing, to provide exposure to a vast array of lifecycle investment careers, and to connect its members with the vital network of alumni needed to succeed in this investment field.

CLUB OBJECTIVES:

- Provide members with specific tools to attain high potential, long-term careers in private equity and alternative investments
- Increase awareness of career and investment opportunities domestically and abroad
- Integrate students with UNC alumni in the private equity and venture capital industries

KEY STUDENT-RUN CLUB ACTIVITIES INCLUDE:

- Alternative Investments Conference (7th annual) - provides funding for the Alternative Investments Fellowship program
- Alternative Investment Fellowship Program (5th annual) - subsidized grants for qualified students seeking summer internships in alternative investments
- Career Treks – organizes treks to alternative investment firms in Chicago, New York, DC, Atlanta and Charlotte. If you are interested in hosting a presentation at your firm, please contact MBASA_PrivateEquityClub@Kenan-Flagler.unc.edu.
- Training – with the Career Management Center, provides various modeling and analytical training to students, led by Training The Street.
- Speakers – brings fascinating speakers from a range of disciplines within private equity to campus
- Case competition – will send two teams for the first time to the Wharton MBA Buyout Competition

PURRINGTON MOODY WEIL LLP

- | | |
|---|--|
| • Private Equity and Hedge Fund Formation and Structuring | • Derivatives / Structured Products |
| • Advice to Investors Regarding Investments in Private Equity and Hedge Funds | • Regulatory Advice and General Counsel Services to Fund Managers |
| • Cross-Border Transactions | • Mergers and Acquisitions |
| • Corporate Finance | • General Corporate, Partnership, Real Estate and Transactional Advice |

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New York, NY 10014
Tel: 212/431-7129
Fax: 212/431-7124
www.purringtonmoody.com

THE KENAN -FLAGLER PRIVATE EQUITY FUND

The Kenan-Flagler Private Equity Fund is a student-run fund with more than \$4.4 million of committed capital under management. The fund, launched in 2007, is the first and only student-run fund associated with a top-tier, global business school that seeks to provide real returns to its limited partners.

The management team is comprised of 15 Kenan-Flagler students; 4 second-year MBAs, 4 first-year MBAs and 7 BSBAs. All students serve a 3-semester term with the program. In addition to active investment activities, the students participate in a series of private equity courses, lectures, and events.

Students manage all aspects of the investment cycle - raising capital, sourcing deals, performing due diligence, making investment decisions, and presenting decisions to the Faculty/Advisory Committees and the Board of Directors. Students receive course credit for their involvement with the program.

The Fund invests opportunistically in a strategic mix of buyout, mezzanine debt, growth capital and venture capital transactions - all sourced through our LPs and the network of UNC Kenan-Flagler alumni that are active private equity professionals.

The Fund seeks to achieve outstanding results in the following core categories:

RETURNS

First and foremost, the Fund seeks to achieve superior returns for our limited partners.

EDUCATIONAL OPPORTUNITIES

The Fund will provide students a mechanism to gain invaluable hands-on private equity investment experience.

CAREER ADVANCEMENT

The Fund will enable student managers to broaden their personal network in the private equity industry and develop relationships that may lead to career opportunities.

INDUSTRY PROFILE

The Fund seeks to boost Kenan-Flagler Business School's profile in private equity and venture capital. This exposure will accelerate our efforts to create career opportunities for students and deepen our access to deals that will generate attractive returns for our investors.

For more information about our investments please visit WWW.KFPEFUND.COM

MBA LEADERSHIP TEAM



Ty Colpini

Prior to pursuing his MBA at the University of North Carolina's Kenan-Flagler Business School, Ty was an Associate in the Real Estate group at Harvard Management Company (Harvard's endowment). While at HMC, he played an active role in all aspects of the investment process, resulting in over \$300M of direct property acquisitions and over \$150M of commitments to closed-end private equity funds. Prior to HMC, he worked as an Analyst at EDENS, a REIT. At EDENS, he had the opportunity to work closely with the CFO and MD of Capital Markets to underwrite and execute various capital markets and strategic transactions. Ty holds a B.A. in Business Economics from Wofford College. Upon graduation, Ty will be joining the Real Estate Investment Banking group at Jefferies & Company.



Barrett Biringer

Prior to attending Kenan-Flagler, Barrett worked for SunTrust Robinson Humphrey, underwriting and managing a portfolio of investment grade and leveraged loans. During his tenure with SunTrust Robinson Humphrey, Barrett rotated through the Financial Services, Healthcare, and Media/Telecom industry groups. During the Spring of 2013, Barrett interned with Triangle Capital Corporation, evaluating subordinated debt and equity investments in lower middle market companies. Over the summer, Barrett interned with the Home Depot in the Strategic Business Development group. Barrett graduated from the University of Georgia, where he earned a B.B.A. in Finance and Real Estate.



Michael Kizer

Prior to attending Kenan-Flagler, Michael worked as a financial consultant at Asgaard Capital, a Washington, DC-based merchant bank. Prior to working as a financial consultant, Michael worked at Rothschild, Inc. in Washington, DC for seven years, leaving in 2010 as a Vice President. While at Rothschild, he was a member of the metals and mining and power and utilities investment banking teams. Michael earned a B.S. in Business Administration with concentrations in Finance and International Business and a minor in Government from Georgetown University, graduating in 2004. This past summer and presently he works with a New York-based merchant bank, Syntella Partners, where he advises clients on natural resources projects around the world.



Andy Lutz

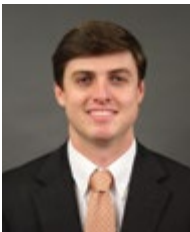
Prior to pursuing his MBA at UNC Kenan-Flagler, Andy worked for PDA, Inc., a boutique consulting firm located in Raleigh, NC. While at PDA, Inc., Andy provided business planning and strategic advisory services to hospitals and other healthcare organizations. Andy holds B.A. in Economics from the University of North Carolina at Chapel Hill. This past summer, Andy interned in the Mergers & Acquisitions Group at Wells Fargo Securities in Charlotte, NC and will return following graduation.



John Clark

John Clark worked for Deloitte Consulting as a Senior Consultant prior to attending Kenan-Flagler. He graduated from Elon University in 2007 with a B.S. in Physics, and he is concentrating in Finance and Entrepreneurship at Kenan-Flagler. After graduation, John will be returning to Tandem where he interned this past summer. Tandem is a private equity and professional services firm based in Washington, DC that provides legal and business advisory services as well as growth capital to small and medium sized businesses.

MBA LEADERSHIP TEAM



Will Potts

Prior to attending Kenan-Flagler, Will was a consultant with Guident, a Herndon, VA based business intelligence consulting firm. He also previously worked as a consultant with Accenture in which he specialized in systems integration and information technology management. He earned a B.S. in Electrical Engineering from the University of Virginia. This past year he interned with Carrboro Capital, a Chapel Hill, NC based private equity firm investing in high growth, lower middle market companies.



James Boyd

Prior to attending UNC Kenan-Flagler, James worked at Fireman Capital Partners, a boutique private equity firm focused on branded consumer products businesses in Boston, MA. He managed investments in brands including Hudson Jeans, Evolution Fresh and Newton Running. James began his career in the Consumer & Retail Investment Banking group at Jefferies & Company. He earned a BSBA from Kenan-Flagler Business School as an undergraduate at UNC Chapel Hill. This past summer James worked at David Yurman, the luxury jewelry brand, in a strategic merchandising and operations role.



Sean Kennedy

Prior to attending Kenan-Flagler, Sean worked for Ellington Management Group, a fixed income, mortgage-backed securities hedge fund. He earned a B.A. in Economics from the University of Notre Dame. This past summer, Sean interned with Tiedemann Wealth Management in its research and investment group.



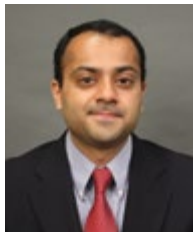
Terry Austin

Prior to business school, Terry was with Dahlman Rose & Co. for five years as an equity sales trader. During his time at Dahlman Rose, he developed and analyzed trading and research relationships with over 20 institutional clients. He also helped place over 25 investment banking transactions ranging from private placements to equity follow on offerings. Terry graduated from Bucknell University B.A. (Economics) in 2007. This past summer Terry interned with Z Capital Partners in Chicago, IL.



Victor Soares

Prior to attending Kenan-Flagler, Victor worked in the Corporate Finance Division of KPMG. While at KPMG, Victor also worked in the Internal Audit, Risk & Compliance Services Division. Victor began his career in late 2009 with Baker Tilly Brazil as an Audit Intern. He earned a B.S. in Mechanical Engineering from Federal University of Espirito Santo. This past summer he interned with TreeCorp Investments a Private Equity Fund based in Sao Paulo, Brazil.



Mahesh Jagadish

Prior to attending UNC Kenan-Flagler, Mahesh worked for Boston-based Sirios Capital Management, a growth-oriented equity long/short hedge fund. At Sirios, Mahesh was a research analyst specializing in fundamental analysis of companies within the technology and telecommunications sectors. Prior to joining Sirios, Mahesh worked in the Investment Banking Department of UBS Securities as an analyst in the Mergers & Acquisitions Group. He holds a B.S. from New York University's Leonard N. Stern School of Business. This past summer, Mahesh interned in the Credit Research Group of Wells Fargo Securities where he analyzed both investment-grade and high-yield investment opportunities.



Will Renner

Prior to attending Kenan-Flagler, Will worked within the capital transactions group at Boston Financial Investment Management where he executed 80+ property workouts, refinancings and dispositions across \$400MM of equity investments in multifamily housing. Will also worked as a senior analyst at the Eagle Point Companies, where he underwrote multifamily and commercial office acquisitions and served as project manager on a successful \$15MM multifamily redevelopment project. Will began his career as an analyst at AECOM Economics, helping to determine the financial feasibility of real estate projects across multiple asset types and markets. He received a B.A. in Economics from McGill University, a MSc from the London School of Economics and Political Science, and is a LEED Accredited Professional. This past summer, Will interned in the Real Estate Investment Banking group at Morgan Stanley.

FIRST-YEAR MBA LIAISONS

Joe Bowman
Rasheed Bracey
Briton Burge
Chelsea Dinatale
Scott Fellin
Ryan Geary
Chris Huber
Trey Miller

SPONSORS

Gold

Z CAPITAL PARTNERS

Silver

Purrrington Moody Weil LLP



Bronze



Contributing



Industry Affiliates



NOTES

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Z CAPITAL PARTNERS

Z Capital Partners, L.L.C. is a leading private equity firm with approximately \$1.5 billion of regulatory assets and committed capital under management and with offices in Lake Forest, IL and New York, NY.

Z Capital pursues an opportunistic, value-oriented approach in private equity that includes making control investments in middle-market companies that may require turnaround, restructuring, bankruptcy or are otherwise special situations.

Z Capital's principals have applied this investment philosophy for over a seventeen year period, deploying capital across the balance sheet of industry leading businesses, and seeking to create value for our investors throughout economic cycles.

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Firm Overview

With offices in Charlotte and Raleigh, North Carolina, Plexus manages \$550 million across three funds and supports a wide variety of transaction structures including acquisitions, buyouts, recapitalizations, and growth capital. Since 2005, Plexus has invested over \$320 million in 58 companies. Our transaction experience has resulted in active working relationships with numerous third party due diligence providers, ensuring a smooth and efficient transaction process for management and for the Company. We are value-add, long-term, patient investors who are committed to excellence in everything we do.

Investment Criteria

Geography Nationwide		
Industries - Business services - Retail & consumer - Healthcare - Manufacturing - Value-add distribution - Other basic industries		
Use of Proceeds - Acquisitions - Growth - Leveraged buyouts - Management buyouts - Recapitalizations - Minority recapitalizations		
Investment Size - Up to \$20,000,000 - Co-investments for larger amounts		
Company Characteristics - Revenue up to \$100,000,000 - EBITDA up to \$20,000,000 - Experienced and committed management - Strong market dynamics - Sustainable positive cash flow - Proven business strategy		
Investment Types - Subordinated debt - One-stop financings - Equity (majority or minority)		



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Realizing Value ... Delivering Results



SOLIC Capital Management, LLC ("SOLIC") is a specialized platform focused on maximizing stakeholder value by providing a one-source solution set that addresses the principal investing, distressed asset management and financial advisory requirements of middle-market situations. SOLIC's multi-disciplinary team has deep experience working with institutional investors, creditors, management teams and other constituents to create value through demonstrated expertise in specialized restructuring and investment banking advisory services, direct capital investments in distressed middle market companies, and oversight of troubled assets, with demonstrated execution of optimizing asset disposition strategies.

Financial Advisory • Principal Investing • Distressed Asset Management

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SOLIC is not a certified public accounting firm and does not provide audit, attest, or public accounting services.

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KENAN-FLAGLER
BUSINESS SCHOOL

Kenan-Flagler Business School

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