

Robert I. Hanfling

Biographical Data

Robert I. Hanfling is a top management executive/consultant with diversified corporate and public sector expertise. His major focus has been in technology and energy businesses. Over the past thirty years, Mr. Hanfling has worked with organizations of all sizes, from start-up ventures to a pension fund responsible for \$4.5 billion in assets. He is well known for his abilities to successfully resolve major business conflicts and negotiate complex business transactions. In addition, Bob brings a unique ability to integrate market, economic and social trends in developing alternative opportunities for both corporations and government. He currently has retainer agreements with a diverse set of companies and serves as an advisor to two major law firms and is a senior advisor to Putnam, Hayes, Bartlett, Hagler, Bailly in Washington, DC. Bob serves on the Secretary of Energy Advisory Board (formerly as chairman) and is a member of an arbitration panel for a major ISO.

Bob's assignments encompass the following recurring themes:

- Business Development/Reorganization • Restructuring
 - Turnarounds
 - Implementation of Business Plans
 - Conflict Resolution
- Mediation
 - Arbitration
 - Communication Link between Management Groups
- Bankruptcy
 - Trustee/Chief Negotiator
 - Restructuring Contracts
 - Negotiations with Creditors
- Corporate Strategy
 - Development of Business Strategies
 - Merger and Acquisition Planning
 - Implementing Complex Business Transactions

The following outlines examples of projects and organizations Mr. Hanfling has contributed to, been involved in managing, or reorganized in the past thirty years.

BUSINESS DEVELOPMENT/REORGANIZATION

Mr. Hanfling was responsible for the oversight of the senior management team of a large manufacturer of secure satellite and cable TV delivery systems. During his work there, Bob redefined the concept of the corporation, sold off assets, changed product lines, and developed strategic international relationships to prepare for internal growth, a merger; or sale. The company was eventually sold to a Korean conglomerate.

In another assignment, Mr. Hanfling was a business and financial advisor to several weekly regional newspapers. These efforts included raising capital, acquiring another newspaper, preparing business plans and drafting agreements. He represented both the buyer and seller, acting as an “honest broker” in the development of an agreement satisfactory to both sides.

CONFLICT RESOLUTION

The reorganization of a \$20 million computer hardware/software company was necessitated by a dispute between two 50% owners. The owners had tried unsuccessfully to resolve their disputes, including an offer to buy each other out and a court-ordered dissolution. At this point, Mr. Hanfling was brought in to construct a viable plan for each owner. A plan was developed and executed for a tax-free reorganization which created two separate entities, each capable of sustained profitable growth.

Mr. Hanfling, individually and as part of a three-person panel, arbitrated several complex electric utility disputes.

BANKRUPTCY

Mr. Hanfling was initially appointed as the Director of Negotiations for the Colorado-Ute Electric Association bankruptcy, which was the largest public utility bankruptcy at the time. He later became the Trustee of the entire bankruptcy. His responsibilities included developing and negotiating plans of reorganization to satisfy all creditors and negotiating the resolution of several multi-million dollar contract disputes. When the final plan of reorganization was approved by the court, all unsecured creditors had received 106% of their allowable claims, electric rates had been reduced and stabilized, and the long-term supply of economic power was assured.

Mr. Hanfling was also involved in negotiating and resolving disputes in the bankruptcy and ultimate breakup of CONCORD, a Denver-based company, that filed for bankruptcy in 1995. He worked closely with creditors’ counsel to dispose of major assets in order to fund the bankruptcy proceedings.

CORPORATE STRATEGY

Mr. Hanfling was a business advisor on direct venture capital equity investments to a union pension fund valued at \$4.5 billion. He worked closely with management to evaluate and recommend potential investments. Mr. Hanfling represented the union at board meetings of companies where the pension fund’s money was invested. When one of these companies had their turn-around specialist resign, Mr. Hanfling was asked to step in to oversee the company’s operations. Over several months time, overhead was significantly reduced, operations unrelated to the target product were closed or spun off, a strategic business plan was developed and additional, new

financing was obtained. Management responsibilities were then assumed by the new investor. (The company eventually failed.)

In addition to his vast experience in the private sector, Mr. Hanfling has an exemplary record of public service.

At the beginning of President Clinton's first term, Mr. Hanfling served as the chief advisor to Secretary of Energy Hazel O'Leary's transition team. He assisted Secretary O'Leary in establishing new policies and procedures, including the reorganization of the Department. At the U.S. Department of Energy/Federal Energy Administration under former Presidents Carter and Ford, Mr. Hanfling served in a variety of positions, including Deputy Undersecretary, Executive Assistant to Deputy Secretary and Acting Assistant Administrator, and on the White House Energy Policy Task Force. He provided broad public-sector direction and management to major domestic and international energy programs.

While serving as an official government representative to the People's Republic of China, Japan, the Federal Republic of Germany, Venezuela and Israel, he successfully negotiated several major energy agreements.

EDUCATION

Mr. Hanfling has a Bachelor's of Chemical Engineering degree from Rensselaer Polytechnic Institute, a Master's in Nuclear Engineering from West Virginia University and a Master's in Business Administration with an emphasis in International Trade from City University of New York.

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