WHO WE ARE

INVESTMENT CAPITAL GROUP provides oilfield enterprise restructuring (CRO) services, management consulting, safety health & environmental (SH&E) services, and interim management services with a focus on adding value through rapid and insightful situation analysis and saving business value through prompt, hard choice decision-making.

All of our consultants have world-class records of program and crisis management, executive leadership, and strategy redevelopment. We have considerable SH&E auditing, training, and program management experience. Our validation, valuation, capital raising and replacement, and investment banking experience, and relationships all assist in the program management, crisis management and turnaround process.

LEADERS IN

• Restructuring - CRO
• Property Management
• Executive Leadership
• Crisis Management
• Profit Improvement
• Management
• Safety Health & Environmental
O. Victor Lattanzi, Managing Partner

Victor Lattanzi has 30 years of experience in corporate advisory and operational roles with both private and public companies. Victor started his career in commercial real estate and facilities management with Coldwell Banker Commercial Real Estate Services and then subsequently with Congress Realty Investors. He has negotiated hundreds of sales, finance and lease transactions while representing both buyers and sellers. His early career also included roles at Paine Webber and Prudential Securities.

Victor also brings extensive knowledge and operational experience in the energy sector, having been actively involved in the oil business in East Texas. Since turning to M&A full time he has focused much of his M&A efforts in the energy sector.

Victor’s educational background includes degrees from Harvard University (AB) where he was an All Ivy performer on the Harvard football team and has been recognized as one of the University’s best during his era.

Prior to founding Investment Capital Group Victor was at Barrier Advisors and Capital Alliance where he focused on M&A advisory services and financing support to his clients.

Anthony F. Wolf, Senior Managing Director

With over 30 years experience, Anthony Wolf specializes in strategy, mergers and acquisitions, operational improvements, and due diligence for middle market and small cap companies. Tony has deep industry experience across multiple sectors with a focus on energy and infrastructure, marine transportation, oilfield services, and pipeline construction.

Specific specialties include Assessment and Problem Identification; SH&E Services; Cash Flow Analysis and Cash Management; Financial Reporting Validation; Business Plan and Strategy Validation or Development; Financial Restructuring and Valuation; Crisis/Interim Management; and Asset Disposition and Balance Sheet Improvement.

Educational background: degrees from U.S. Naval War College, Harvard University, University of Southern California, and Rand Graduate Institute, in addition to an M.B.A. (Honors) in Finance and Marketing from the University of Chicago.
Anthony F. Wolf Led Engagement History as of July 2015

- **Aerobotics Inc.** - Financial Advisor to the Borrower, CEO and COB (Judge Lynn). **2002.** 96 day successful chapter 11.
- **AGE Refining** - Financial Advisor to the Secured Lender during workout discussions. **2010.**
- **Alamo Iron Works** - Financial Advisor to the borrower, CRO in chapter 11. (Judge King). **2012.**
- **Ameripol Synpol** – Financial Advisor to the Secured Lender in chapter 11 in liquidation of selected assets and evaluation of safety risks. **2003.** Catalyzed successful compromise and restructuring by delineating risks of CERCLA liability in free-fall Chapter 7.
- **Ampad** – Financial Advisor to the borrower and the Debtor. Successful sale during chapter 11 proceedings to private equity acquirer at six times multiple. All creditors got par. **2002-2003.**
- **Anadite Inc.** – Financial Advisor to the Debtor. **1998-2000.** Successful Chapter 11, business turnaround and asset sale. Increased EBITDA from breakeven to $3.5 million within eighteen months. Selected company assets sold in third year to strategic acquirer for four times EBITDA despite complex CERCLA issues. Company continued operating profitably on a stand-alone go forward basis allowing complete fulfillment of environmental obligations and continued employment.
- **Apollo Drilling Workout**. Financial Advisor to creditor prior to chapter 11. **2008.**
- **Bledsoe Brace** – Financial Advisor to the company in successful chapter 11. (Judge Nelms). **2005.**
- **Commissary Operations Inc.** – Financial Advisor to the borrower and then the Debtor. CRO in chapter 11. **2008 – 2010.**
- **CompuAdd** – Financial Advisor to the company, Interim Consulting Co-CEO/CFO, Liquidating Agent for the borrower (Judge Monroe). Debtor failed to appear in this chapter 7. Upon the recommendation of the US Trustee, Judge Monroe declined to appoint a Trustee and praised my ongoing actions as Liquidating Agent for the Lender. **1995 – 1996.**
- **Defense Chip Manufacturer** – Financial Advisor to the Secured Lender in successful workout.
- **DirecTV Latin America** – Financial Advisor to creditor HBO International in this chapter 11. **2003.**
- **Edison Brothers.** Financial Advisor to counsel for Mutual of Omaha regarding leases of Point-of-Sales equipment manufactured by Fujitsu in this Delaware chapter 11. **1997.**
- Unnamed government contractor– Financial Advisor to the Secured Lender. This Defense and GSA base and technical services contractor was out of compliance with the terms of its secured loan and out of cash. Our team discovered bank fraud and malfeasance on the part of the CFO. We successfully argued for a workout of over $5 million in debt allowing the company to continue operations and restore the value of equity. **2008 – 2009.**
- **Express Telephone** – Financial Advisor to the Debtor, CARP in this chapter 11. (Judge Nelms). **2006.** Criminal referrals made and successfully prosecuted at this CLEC.
- **Freescale Semiconductor** – Financial Advisor to the board and Management in resolving global manufacturing allocation and potential liability and risk management issues. **2006.**
- **Freedom Forge** – Financial Advisor to one of the Secured Lenders in Chapter 11. **2003?**
• **Hancock Fabrics** - Financial Advisor to the Secured Lender. 2007.
• **Hoss Equipment Company** – Financial Advisor to the Secured Lender in prolonged workout of over $80 million in debt and then liquidation. 2009 – 2010.
• **IES** – Financial Advisor, Liquidation and Wind Down Activities in this Houston chapter 11. 2006.
• **Kimball Equipment Company** – Financial Advisor in workout with the Secured Lender. 2010.
• **Unnamed Marine Stevedoring business**, SC with Scandinavian Shipping Line owner. – Financial Advisor to the Secured Lender. 2011. Performed limited assessment and then helped delineate to the borrower steps necessary for a successful workout.
• **Majestic Liquors** – Financial Advisor to the borrower/Debtor in successful chapter 11 and 363 sale at full market value to competitor. 2010.
• **Metropolitan Foods** – Workout leading to CA State Receivership. 2005.
• **Navarro Pecan Company** – FA to the borrower. Successful workout.
• **Sam Kane Beef** – Financial Advisor to the borrower in successful workout. 2012.
• **Selecta** – Financial Advisor to the Secured Lender. 2010.
• **Spectrum Restaurant Group** – Interim CEO after filing of Chapter 11. 2006.
• **TIC United** – Financial Advisor to the company (Judge Abramson). 2000 – 2002. Company had close to $1 billion in sales before deterioration and over $150 million in secured debt and leases. Hired to serve as CRO and restore lender confidence in borrower integrity. Helped manage operations and sales process for three forges, four foundries, three farm equipment companies and two truck lines. Chapter 11.
• **TK Stanley** – Financial Advisor to the borrower in prolonged successful workouts. 2009 – 2012.
• **TMT Procurement Et Al** – Financial Advisor to Mr. Nobu Su in this 16 case Houston Chapter 11. 2014. Provided financial plans for all sixteen or so ships entities.
• **Trigeant, Trigeant Marine, Marlin Asphalt** – Financial Advisor, chairman of the board in successful workouts of marine tanker, refining, asphalt distribution businesses, and international fuel oil distribution. Despite over $600 million of debt and numerous integrity, legal and governance challenges, we improved profitability and secured lender confidence and forbearance so that lender relationships could be transitioned.
• **US Metroline** – Interim general Manager in this chapter 11 CLEC. (Judge Abramson). 1998.
• **USA Environmental** – Financial Advisor to Equity Owner. Conducted a limited assessment. 2011.
• **Ameritruck** – Financial Advisor to Lending facility participant in run-up to Chapter 11. 1996.
• **US Protect** – Financial Advisor to the borrower. 2008. We were the second financial advisor hired at this large governmental guard and gate services provider. The company had already been found guilty of bribing US government officials and was under a non-destruct order. We found further fraud and were unable to obtain governance improvement. A chapter 7 filing occurred after our termination as our presence and direct reporting had been a condition of forbearance.
• **Wall Homes** – Financial Advisor to the company prior to and during chapter 11.
• **West Central Cooperative** – Financial Advisor to the company in successful workout and subsequent strategy work at this very large cooperative. 2011 – 2012.
• **Zanios Foods** – Financial Advisor to the company in successful workout and strategic sale. 2010.
Delo H. Caspary III, E&P Land and HSE Manager
Delo H. Caspary III has over 30 years of extensive E&P Land and HSE knowledge in the oil and gas industry. Delo began his career with Pennzoil Company in 1980 as a Land Professional working throughout the Continental US and became Independent in 1989. He continues to practice same and is a member of the American Association of Professional Landmen. From 2011 to 2014, Delo served as Director of QHSE for Sharewell Energy Services LLC, a directional and horizontal drilling company, until it was sold to GE Oil and Gas. Specialized expertise is in Leasehold/Mineral due diligence evaluations to ensure Reserves and Cash Flows are real and achievable in a Sound & Safe Business Environment.

Delo’s educational background includes: University of Texas - Austin, Texas - B.B.A. - 1979; Business and Petroleum Land Management, American Association of Professional Landmen - (AAPL #54348); OSHA Certified

Professional history
Pennzoil Company - Bradford, PA., Shreveport, LA. and Houston, TX.
Position Held: Land Professional, 1980 - 1989
Sharewell Energy Services, LLC - Houston, TX
Position Held: Director of QHSE, 2011 - 2014 (140 employees/contractors)

Premier E&P and HSE Management Services - Humble, TX. 1989 to Present:
- Third Party Contract Supervision/Auditing for Accountability and Cost Control
- Purchase & Sale Agreement Negotiations and Drafting
- Exploration Agreements, Farmout, Farmin and JOA Negotiations and Drafting
- Unit Designation Conformity and Drafting
- Lease Checks, Title Runsheets, Well and Production Reports
- Lease, ROW and Surface Acquisitions
- Title Curative and Title Opinion Matters
- Drill Site and Damage Claim Negotiations
- Division Order and Assignment Preparation
- Required State Filings and Permitting
- Seismic Permitting and Negotiations
- Mapping, Lease Records and Data Base Management
- Acquisition Due Diligence
- HSE Management and Compliance
- HSE Development and Implementation - ISNetworld & PICS
- Business Development & Marketing
James Spillane,
Chief Financial Officer/Controller
James Spillane has over 31 years of experience in the upstream and midstream energy field (and service companies). A highly effective Senior Financial Leader who meets challenges skillfully and creates positive impact. An energetic, focused individual with a proven ability to provide the leadership necessary to generate and deliver innovative ideas and effective solutions in highly competitive, rapidly changing business environments. A dynamic problem solver with a track record of success setting strategic direction, optimizing operations, and driving bottom line results. Expertise includes cash flow optimization and debottlenecking processes to find efficiencies. James has performed (and closed) over $4 billion of due-diligence on acquisitions of oil and gas properties and companies from the GOM, Gulf Coast, TX, Permian Basin, Mid-Continent, Rockies, and CA (onshore and offshore).

Educational background includes: University of Houston - Houston, Texas - 1980 - 1983
B.B.A Finance; Texas A&M University College Station, Texas - 1978 - 1980 Industrial Engineering

Professional history
Crystal River Oil & Gas, Cardiff, California 2001 - 2003
KC Resources, Inc., (Crystal River affiliate), Cardiff, California 2003 - 2010
Crystal River Oil & Gas (and Affiliates), Cardiff, CA 2001 - 2013
Escudo Oil & Gas, LLC, Houston, Texas 2013 - 2014
OGServices, LLC, Houston, Texas 2015 - Present

Background Summery
- Leadership Development
- Strategic Planning
- M&A Agreements
- Accounting Controls
- Cash Flow Management
- Acquisitions / Divestitures
- Deal Structuring
- Transformational Finance
- Cash Flow Modeling
- Operations Management

- Capital Planning
- Asset Optimization
- Deal Analysis
- Contract Negotiations
- Strategic Planning
- Hedging
- Management Reporting
- Operations Analysis
- Due-diligence
- Consolidations
John R. Miller
Mr. Miller spent the bulk of his business career as an oil industry executive. A native of Lima, Ohio, he received a degree in Chemical Engineering with honors in 1960 and an honorary Doctor of Commercial Science in 1983 from the University of Cincinnati.

Mr. Miller worked for The Standard Oil Company ("Sohio") as a student in the cooperative education program while attending college. Upon graduation, he joined Sohio as a permanent employee and spent the next twenty six years with that company. During the latter part of his career with Sohio, he served as president, chief Operating Officer and Director of the company.

In addition to strong operating experience and P&L responsibility, other experiences gained during Mr. Miller’s tenure at Sohio included operations planning, corporate planning, evaluation of capital expenditure proposals and analysis of mergers and acquisitions. Most notable among the many positions Mr. Miller held with Sohio was that of Vice President of Finance during the period the company was arranging for the extensive funds needed to develop its Alaskan crude oil reserves and to pay for its share of the cost of constructing the Trans Alaska pipeline.

His book, Little Did We Know: Financing the Trans Alaska pipeline, details the challenges that confronted Sohio in bringing its Alaskan venture to fruition. He later served as vice president of Transportation when the pipeline and marine network associated with delivering Alaskan crude to market was being put into operation. His post immediately prior to assuming the presidency was that of Senior vice president, Technology and chemicals. On August 1, 1980, he was elected President and COO and he served in that capacity until April 1986.

After leaving Sohio, Mr. Miller founded and served as Chairman and CEO of TBN holdings Inc., a company engaged in resource recovery and petroleum partners, Inc., a firm that provided management services to the petroleum industry.

Mr. Miller was formerly the Chairman of the Federal Reserve bank of Cleveland, Chairman of SIRVA, Inc., a global provider of moving and relocation services, Chairman of graphic packaging holding company, an integrated producer of paperboard packaging products and Chairman of the Coard of Cambrex Corporation, a supplier of goods and services to the life sciences industry.

He also served as a Director of six other public companies including Eaton corporation, a global diversified industrial company. In his capacity as a Director, he has chaired Audit committees, compensation committees and governance committees. Mr. Miller has also served as a Director of a number of smaller, private concerns.

On the civic side, Mr. Miller currently serves as the Director of Finance for the Village of Hunting Valley, Ohio, where he resides with his wife, Karen.
Rick Abrahamson

Rick has over 45 years of executive leadership, crisis management and project management and planning experience. He has managed and trouble shot national security, oil and chemical refining, drilling and drill rig, pipeline and site construction, mid stream, storage and trucking projects and situations on most continents and emphatically across Africa and central Asia.

Rick spent almost 30 years in the US Marine Corps and served in Vietnam in force recon and fighter and attack aviation units. Rick has commanded units at the squadron, air group, air-base and type wing level. He is rated in the F-4, F-14, F-18, A-6, Harrier, and Cobra. He retired as a Colonel and has been recalled to active duty based upon the needs of the Service. After retiring from the Marine corps, Rick served as a trouble shooter and project manager for numerous major oil, mid stream, drilling and pipeline construction companies. He is well-known for his integrity and credibility in auditing and correcting safety, health and the US Environmental protection Agency, OSHA, MSHA, DOT, US coast guard, US Army corps of Engineers, and related State agencies. Rick is a seventh generation South Texas rancher and is a well known horseman, rancher, PRCA member and hunting dog trainer. He is extremely familiar with land and hunting leases, oil and gas leases, lessor and lessee provisions and rights and remedies. He is also familiar with the operation and management of horse breeding and training operations and large ranches.

Rick holds a B.S. from Texas A&M University. He is a graduate of the basic Schoo IUSMC and various other USMC specialized special warfare and aviation schools and training. He is certified at the highest levels by various organizations for safety, health and environmental auditing. Rick is a member of the AQHA and has served on its Board. He is a 4th Degree Knight of Columbus. Rick holds an Airline Transport pilot license and is fixed and rotary-wing rated. He is a member of the Tailhook Association and has over 1,000 carrier landings. He belongs to AOPA and NBAA.
Darren Scott Tarrant

Scott Tarrant has over 15 years of corporate marketing, relationship management and development, business development, and sports management experience. He has extensive marketing experience and relationships in the midstream energy sector and the pipeline construction sector, having marketed to and entertained numerous C-level executives on behalf of the pre-eminent international pipeline construction company.

Darren Tarrant currently serves as the Director of Athletic Development and Marketing for Houston Baptist University. NBU is a new member of NCAA Division 1 athletics. Mr. Tarrant successfully led the transition from NAIA competition (lowest level of collegiate athletics) to Division I competition (the highest level of collegiate athletics). Mr. Tarrant also led the development and construction of a permanent conference home for the University.

University projects included developing and overseeing all marketing and fundraising for the launch of the first ground floor college football program in Houston in over 50 years, as well as the expansion of the athletic training facility.

Mr. Tarrant served as the assistant to Drayton McLane, the chairman of the board of the Houston Astros. During his tenure, Tarrant maintained and developed C-level relationships for the club and chairman. He also served as special assistant to the general Manager overseeing Minor League player development becoming the first MLB team to be unanimously recognized as Organization of the year by all four major sports publications in 2001.

As an executive of McLane group, Mr. Tarrant served as the National Director of Sales and Marketing for classic Foods from 2002 to 2007. Mr. Tarrant led the creation and expansion of Sheriff Blaylock's chili and cheese brand. Under Mr. Tarrant’s guidance, the McLane group became the exclusive provider of chili, cheese and numerous other products for Aramark and Sysco Food Services. By 2007, the McLane Group controlled 65% of US professional stadiums and arenas for chili and cheese, as well as all lines of business (campus dining, business dining, sports, school support services, etc) for Aramark.

Mr. Tarrant secured all North American distribution rights for 2006 FIFA World Cup merchandise through Grupo Arena (MX) and Warner Bros (US). Successfully implemented national distribution to chains such as Wal-Mart, Sam’s Club, K-Mart and Target. Mr. Tarrant served as Director of Sales for Astrodome USA. The entire Astrodome complex consisted of the Astrodome, AstroArena, and Astrotall. Tarrant and his staff set revenue records each year, including breaking the million dollar threshold ($1.4 mil) for Texas high school football playoffs.

Mr. Tarrant holds a Bachelors of Sciences from Fresno State University.
Don N. Tennill
Mr. Tennill is a Senior Financial and Turnaround Executive who has served privately held small to middle market companies as chief Executive Officer, chief Financial Officer and controller, or as an independent consultant through long term interim positions within a client company. Extensive experience working with diverse industries; i.e. engineering and construction, manufacturing, distribution and wholesale operations.

His credentials include that of certified public accountant (CPA) State of Texas and certified Turnaround professional (CTP). His areas of expertise include operations management, strategic business planning, cash flow management, banking relations, due diligence, turnarounds. He has extensive energy experience in Energy Services, Transportation, Oilfield Equipment Manufacturing, Engineering & construction. He has served Martin Lake Energy Services, Carthage, Texas, responsible for accounting, finance, human resources and information technology for this $20M oilfield services company in East Texas after having been recruited as interim CFO by new ownership group.

He was engaged by DALLAS PETERBILT, INC., Dallas, Texas in the role Executive vice president/controller. His role was to assist in solving operational and succession issues prior to an aggressive acquisition program. Responsibilities included all financial, management information and treasury functions for this largest single location peterbilt dealership in the United States with annual revenue in excess of $150 million, 190 employees and a captive finance company with a $75 million loan portfolio.

In other interim or crisis management situations, Mr. Tennill was engaged on the following projects in Houston as:
- Division Controller of a $65M pipe mill manufacturer. Member of a team that restarted this operation that had been shut down for two years.
- Division Controller of a $40M food processing company with large government contracts. Assisted in the preparation of the division for sale.
- CFO of a $35M professional video equipment distributor operating in bankruptcy.
- Controller and Assistant General Manager of a $25M heavy-duty truck dealership operating in bankruptcy.
Michael F.G. Williams
Michael Williams has worked for major corporations and has founded and developed a number of small businesses. In August 2007, one of his businesses, a physical and cyber security company, was ranked as the 17th fastest growing small business in the USA on Entrepreneur Magazine’s Hot 500 list. Mike’s corporate background includes senior management positions in international shipping, government affairs, the coal and oil industries, and government contracting arenas. In the field of international shipping, he managed large fleets of tankers and bulk carriers both in the UK and in the USA. He held positions up to Master on ships trading worldwide and holds a British Unlimited Master’s Certificate.

At British Petroleum, he led the teams that restructured and reorganized both BP’s international fleet and their US flag operations. Following the Exxon Valdez accident in Alaska, Mike was sent to lead the Alaska Pipeline Service Company effort to reorganize their oil spill response operations. This included the establishment of the radical new concept of SERVS, Ship Escort and Response Vessels, which escort all tankers through Prince William Sound; overseeing the development of new oil spill response and prevention plans and techniques, plus continuity of operation plans (COOPS), and emergency communication plans.

As a Vice President for BP’s extensive coal holdings in the USA, Mr. Williams was responsible for international marketing and all modes of transportation including international shipping, road, rail and barge. He was also BP’s representative at the LTV Bankruptcy hearings. During his tenure in the coal industry, Mike was appointed Chair of the US Coast Guard’s CTAC Committee on Coal Transportation, and alternate US Representative on the International Energy Agency’s Coal Industry Advisory Board. As BP’s representative Mike was extensively involved in Government Affairs both in Washington, D.C. and within the Republic of Panama. He also represented BP at the state level in Sacramento California and in Juneau, Alaska.

Upon taking early retirement from BP, Mr. Williams accepted the position of Vice President of an Alaskan owned company that had filed for Chapter 11 protection.

The new senior management team turned the company around and in 2003 it was ranked second in the Alaska Business Monthly’s list of Alaska owned and operated businesses. After selling his interests in his security company in 2009, Mr. Williams bought a controlling interest in another failing small business. Although it was not the best time to attempt to restructure and reorganize a company, it is now a successful standalone operation. Mike has a B.S (magna cum laude) from the University of Wales, Cardiff UK in Law and Economics and he is a Fellow of the Nautical Institute. He served as a Lieutenant, Royal Navy Reserve, with active service in SE Asia. Mike divides his time between Alaska and Washington DC.