

# James C. Ebbert, CTP

## Senior Turnaround & Restructuring Executive

41 Samoset Road · Rockland, ME 04841  
207.596.0636 · [jebbert@cratosadvisors.com](mailto:jebbert@cratosadvisors.com)

Forward thinker and turnaround strategist with 45+ years of high-performance experience in private industry, turnaround consulting and interim management. Visionary and proactive 20+ year distressed sector leader who finds innovative solutions for multiple industries through the implementation of financial and operational changes in seemingly insurmountable situations. Perceptive, and responsive to employees, creditors, strategic partners, shareholders and other constituencies. Career achievements:

- **Business Restructurer** Oversaw, participated in or led the restructuring of 15+ distressed enterprises, allowing companies to continue operating, employees to keep working and lenders to avoid upwards of \$100 million in loan losses.
- **Court-Appointed Receiver** Provided operational, financial, legal and strategic leadership in six cases at the behest of lenders facing tens of millions of dollars in losses.
- **Crisis Leader** Stepped into multiple crisis situations in a variety of industries to identify issues, execute stabilizing strategies and restore sensible decision-making.

Cornell University MBA with Distinction, Bucknell University BSBA magna cum laude.  
Industry panelist, author and speaker.

- *Builds Consensus*
- *Identifies, Assesses & Mitigates Strategic & Operational Risks*
- *Transforms Culture*
- *Savvy Negotiator*
- *Sleeves Rolled-Up Leadership*

### EXPERIENCE AND ACCOMPLISHMENTS – INTERIM MANAGEMENT, TURNAROUNDS AND RECEIVERSHIPS

---

- Cratos Advisors, Inc., Scottsdale, AZ 1/2016 - Present
- Aurora Management Partners, Inc., Atlanta, GA 11/2007 - 12/2015
- McShane Group, Inc., Baltimore, MD 1/2002 - 10/2007
- Boutique Workout Firms, Philadelphia, PA and New York, NY 2/1990 - 9/1998

#### **Representative Engagements**

**Judicial Liquidation/Interim Management.** Three related national retail manufacturers with total annual sales of \$375MM. Each filed Chapter 11 in Delaware Bankruptcy Court. In addition to interim management duties, oversaw preparation of filings, and developed and negotiated asset purchase agreements for inventory dispositions, equipment and real estate holdings. Negotiated stalking horse bids for different portions of inventory.

**Receiverships/Interim Management & Sales of Companies.** Food product development and manufacturing: court-appointed receiver in two unrelated cases. Stabilized both companies and sold assets to strategic buyers who continued operations. In one case, owners were forcibly removed by U.S. Marshalls.

**Receiverships/Interim Management & Liquidations.** Food distribution company: assumed control and orchestrated orderly liquidation of a \$120MM multi-state wholesale food distributor employing 140 people. Case involved significant legal issues, requiring extensive litigation on part of Receiver.

**Turnarounds.** National software and hardware consulting firm formed through a "roll-up" of four companies during the late '90s dot.com heydays. Top tier private equity firm which invested \$50MM "threw the keys on the table." Retained by lender group to lead an operational and financial restructuring. Closed offices, oversaw layoffs, and restructured liabilities to pave way for management buyout; company continues to operate today.

**Chief Restructuring Officer.** Retained by private equity firm in 2008 to restructure a manufacturer, designer and installer of custom interiors for office buildings, hospitals, museums and schools. Operated the company for nine months, after which the company succumbed to the 2008 recession; negotiated with creditors to effect an out-of-court liquidation. Retained by same private equity firm to assess the viability of a manufacturer, designer and installer of custom trade show displays. Determined that an out-of-court orderly liquidation was preferable alternative; executed same.

## ADDITIONAL CAREER HISTORY

---

- **Camden National Corporation (NASDAQ:CAC)**, Camden, ME  
**Assistant to the CEO, Recording Secretary to the Board of Directors** 10/1998 - 12/2001  
\$1B bank holding company that attracts general public deposits to originate commercial and consumer loans. Point person in acquisition of a third bank and two trust company/money management firms; led due diligence and integration teams; oversaw deal structure, document negotiation and interface with investment bankers, SEC counsel and regulatory authorities. As Recording Secretary developed board agendas and prepared official minutes, press releases and shareholder letters; created presentations for annual and special shareholders' meetings.
- **Rouse and Associates**, Malvern, PA 2/1988 – 1/1990  
Privately held real estate developer. Consummated property sales and real estate financings for commercial real estate projects.
- **Greenwich Capital Markets, Inc.**, Greenwich, CT (affiliated company of LFC below) 4/1987 - 1/1988  
Privately held U.S. Government securities dealer who distributed, traded and underwrote fixed income products for investment. Second employee of structured finance department.
- **Lease Financing Corporation (LFC)**, Radnor, PA 10/1978 - 3/1987  
**Vice President**  
A privately-held family investment firm. Originated, underwrote, structured, priced, and raised debt and equity for leveraged and operating leases and project financings, worth several hundred million dollars.
- **Excelsior Truck Leasing Company, Inc.**, Conshohocken, PA 4/1976 - 9/1978  
**Treasurer**  
Subsidiary of Consolidated Rail Corporation that manufactured and full service leased specialized light, medium and heavy duty trucks. Responsible for all banking and institutional investor relationships. Obtained and negotiated working capital lines for manufacturing facilities and long term funding for fleet of several thousand vehicles. Oversaw numerous accounting functions and risk management. Served on executive and salary administration committees; managed line staff of four with overall responsibility for forty employees.
- **Bankruptcy Estate of the Penn Central Transportation Co.**, Philadelphia, PA 10/1975 - 3/1976  
**Corporate Planning Associate**
- **Girard Bank**, Philadelphia, PA 5/1974 - 9/1975  
**Administrative Officer**
- **Kidder, Peabody & Co., Inc.**, New York, NY 7/1972 - 4/1974  
**Assistant to a Regional Vice President**

## Education, Professional Designation and Memberships

---

Master of Business Administration (with Distinction), Cornell University, Ithaca, NY	1972
Bachelor of Science, Becknell University, Lewisburg, PA	1970
Certified Turnaround Professional, Association of Certified Turnaround Professionals	1995
Turnaround Management Association	1992
American Bankruptcy Institute	2005
Association for Corporate Growth	2008

## Publications and Panels

---

*A Casebook on Corporate Renewal*, Crane Manufacturing Company (lender liability)  
*Choosing a Turnaround Management Firm*, Institutional Investor's Turnaround Management (Spring 2004)  
American Bankruptcy Institute (ABI) Northeast Conference Panel: "Alternatives to Bankruptcy," July 2012  
ABI Northeast Conference Panel: "You Can't Cure the Patient Without a Diagnosis," July 2008  
Co-Lecturer: Managerial Finance Immersion Program, Cornell University, Spring 1997