



**Howard Brod Brownstein**  
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Howard Brownstein has substantial experience as an expert witness and litigation support consultant in a wide range of cases. His services have included reviewing large document files, advising counsel on the potential strengths and weaknesses of possible legal positions, preparing extensive expert reports, reviewing and advising on opposing expert and rebuttal reports, and providing deposition and hearing testimony in state and federal courts. The subject matter has included insolvency and restructuring, valuation, corporate governance and business operations. A nonpracticing attorney and a trained mediator, he is able to assist legal counsel creatively, including participating in mediation and settlement discussions, and cases often settle based upon his expert reports, deposition testimony, and participation in settlement discussions.

Mr. Brownstein is a nationally-known turnaround and crisis management professional, and is the President of The Brownstein Corporation, which provides turnaround management and advisory services to companies and their stakeholders, as well as investment banking services, fiduciary services, and litigation consulting, investigations and valuation services. For more than thirty years, he has had partnership or senior executive roles in turnaround management firms, where, in addition to leading turnaround assignments for clients, advising senior management and fulfilling a senior management role, he has had overall responsibility for transactional activities and gained extensive experience in valuing businesses, obtaining financing, and selling businesses. He has served as Financial Advisor to Debtors, Lenders and Creditor Committees in bankruptcy proceedings, and as a litigation expert in several cases including the landmark *Merry-Go-Round* bankruptcy. Mr. Brownstein served as Chief Restructuring Officer in *U.S. Mortgage* which involved a \$138 million mortgage fraud, and served as Plan Administrator in *Montgomery Ward LLC*, the largest retail liquidation in history.

Mr. Brownstein also regularly serves as an independent corporate board member for publicly-held and privately-owned companies as well as large nonprofits. He has been named Directorship Certified and a Board Leadership Fellow by the National Association of Corporate Directors (NACD), serves on its faculty, and served as President and Chair of its Philadelphia Chapter. He has been a board chair and has also chaired board Audit, Nominating and Strategic Planning/Risk Assessment committees. He currently serves on the Board of P&F Industries (NasdaqGM: PFIN), a publicly-held manufacturer/importer of air-powered tools, as well as the Board of Merakey, a leading nonprofit provider of education and health-related services with more than 10,000 employees providing care to 40,000 adults and children in several states and an annual budget over \$600Mil. He recently served on the Board and Audit and Human Resource Committees of A.M. Castle & Co. (OTCQB: CASL), a \$770Mil multinational metals distribution company, on the Board and as Audit Chair of PICO Holdings (Nasdaq: PICO), a publicly-held diversified holding company with investments in water resources and real estate development, and on the Board and as Audit Chair of LMG2, successor to Chicago Loop, a \$600Mil parking infrastructure entity in downtown Chicago, in which a lender group led by Société Générale succeeded to ownership following a restructuring. He also served as sole Board member of Betsey Johnson LLC, a privately-held designer and retailer of women's apparel with equity sponsor Castanea Partners, and he previously served on the Board of Directors and as Audit Chair of Special Metals Corporation, a \$1 billion nickel alloy producer, which was sold at a substantial gain, and on the Board and Audit Committee of Magnatrx Corporation, a \$500 million manufacturer of metal buildings, which was similarly sold for a large gain. He also served as Chair of the Board of Trustees of the National Philanthropic Trust, among the largest grant-making institutions nationally (over \$1 billion to date), and the largest independent provider of donor advised funds. Mr. Brownstein previously served on the Board of a regional bank, a retail department store, and nonprofit Boards including chair of a United Way agency.

Mr. Brownstein was previously Managing Director of Enprotech Corp., a wholly owned subsidiary of ITOCHU, then one of the world's largest companies, which acted as ITOCHU's acquisition and holding company for engineering service and product businesses with over \$1 billion in assets. Mr. Brownstein served in several senior executive and board positions at Enprotech, including CEO and COO of The Stone Group, a leading multinational manufacturer of comfort and safety equipment for the passenger rail industry with operations in the United States, Spain and England. Prior to becoming a turnaround management consultant, Mr. Brownstein founded a metals trading firm.

Mr. Brownstein is a Certified Turnaround Professional (CTP). He served on the International Board of Directors of the Turnaround Management Association (TMA) and its Executive Committee, and chaired its Audit Committee. Mr. Brownstein received TMA's "Outstanding Individual Contribution" award in 2007. He served on the Board of the American Bankruptcy Institute (ABI), co-chaired its Complex Financial Restructuring Program and its Mid Atlantic Bankruptcy Workshop for several years, and is a Coordinating Editor of the *ABI Journal*. He also served on the Governing Board of the Secured Finance Network (formerly CFA) Education Foundation, and regularly leads programs for SFNet. Mr. Brownstein is a frequent speaker at professional and educational programs, including at Harvard Business School, Wharton, NYU, Villanova, Northeastern University, ABI, the American Bar Association, the Association for Corporate Growth (ACG) and TMA. He has published over 120 articles and book chapters, including editing ABI's eBook *Problems in the Code*, has served on the Editorial Board of *The Journal of Corporate Renewal*, and serves on the Editorial Board of *abfJournal*.

Howard Brownstein is a graduate of Harvard University, where he obtained J.D. and M.B.A. degrees, and of the University of Pennsylvania, where he obtained B.S. and B.A. degrees from the Wharton School and the College of Arts and Sciences. Mr. Brownstein is admitted to practice law in Pennsylvania, Massachusetts and Florida, but does not actively practice. He served in the U.S. Air Force Reserve, attaining the rank of First Lieutenant in the Medical Service Corps.