

Wednesday, April 26, 2017

Directors in Distressed Situations; War Stories Do's and Don'ts

Host: The Northern Trust Company

50 South LaSalle Street | Chicago, Illinois 60603



Panelist
Thomas J. Allison
Principal
Thomas J. Allison & Associates



Panelist
John Castellano
Managing Director
Alix Partners



Panelist
Shepherd G. Pryor IV
Managing Director
Board Resources
TeamWork Technologies



Moderator
James B. Shein
Clinical Professor of Strategy
Kellogg School of Management

Upcoming Events – Mark Your Calendar!

| Date | Time | Event | Location |
|-------------------------------|-----------------|---------------------------------------|----------------------------|
| Wednesday, April 26, 2017 | 5:00 - 7:30 pm | Monthly Meeting | The Northern Trust Company |
| Wednesday, May 24, 2017 | 5:00 - 7:30 pm | Monthly Meeting | Perkins Coie |
| Wednesday, June 21, 2017 | 5:00 - 7:30 pm | Monthly Meeting | Bank of America |
| Wednesday, July 26, 2017 | 5:30 - 10:00 pm | Steven Stills Judy Collins Concert | Ravinia Festival |
| Tuesday, August 08, 2017 | 11:30 - 6:00 pm | Annual Golf Outing | Rolling Green Country Club |
| Wednesday, September 27, 2017 | 5:00 - 7:30 pm | Monthly Meeting | McDermott Will & Emery |
| Wednesday, October 18, 2017 | 5:00 - 7:30 pm | Monthly Meeting | To Be Determined |
| Wednesday, November 08, 2017 | 5:00 - 7:30 pm | Monthly Meeting | To Be Determined |
| Wednesday, December 06, 2017 | 5:00 - 8:00 pm | Holiday Party | To Be Determined |

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Speaker Bios



Panelist Thomas J. Allison, Principal | Thomas J. Allison & Associates (TJA)

Nationally renowned turnaround/restructuring leader with major successes in healthcare corporate renewal. One of the foremost professionals in the corporate renewal industry. Has been a corporate officer or key advisor in some of the world's largest and most complex turnarounds. Substantial experience with Catholic-sponsored healthcare systems. Has led successful turnarounds for major healthcare systems, hospitals, managed care organizations and physician services. Won a "Turnaround of the Year" award in 2011 for his 2-year restructuring of Franciscan Sisters of Chicago Services Corporation. Led a major engagement for St. Vincent's Catholic Medical Centers in New York City that restored the system to financial viability. Known for innovative and creative approaches in successfully guiding clients through restructuring. In a crisis, he can focus an organization on the task at hand and make tough calls on a timely basis. Drives for results and is dedicated to successful client outcomes. A founder and former Chairman of the Association for Certified Turnaround Professionals and past Chairman of the Turnaround Management Association (TMA). Has received multiple TMA "Turnaround (or Transaction) of the Year" awards. Board Directorships: Monroe Capital, Chicago, IL, Director, Board of Directors, Chair, Audit Committee, 2013 – Present; Silver Airways, Fort Lauderdale, FL, Director, Board of Directors, 2014 – Present; PTC Group Holdings Corp., Pittsburgh, PA, Director, Board of Directors, 2015 – Present



Panelist John Castellano, Managing Director | AlixPartners

John specializes in guiding companies through complex reorganizations by his leadership skills and hands-on approach in working collaboratively with clients. He specializes in implementing business turnarounds and in providing interim management services as a chief restructuring officer (CRO) and chief financial officer (CFO). He has extensive experience in the energy, oil & gas, and infrastructure industries, with areas of expertise in business plan development, contingency planning, and creditor negotiations. John quickly earns the confidence of management teams and board of directors, as well as key constituents involved in his engagements. His 25 years of experience and extensive restructuring experience benefit his clients based on his expertise in resolving complex and challenging issues. John's expertise covers: Lender negotiations, Chapter 11 plan of reorganization design, contingency planning, stabilization of company operations at commencement of Chapter 11 process



Panelist Shepherd G. Pryor IV, Managing Director | Board Resources Division of TeamWork Technologies

Shep Pryor, is a corporate director, author, expert witness, and consultant. Formerly SVP Deputy Group Head/Corporate Banking, Wells Fargo Bank, he has served on the boards of 11 corporations and three non-profits, including financial institutions, retailers, manufacturers, and service companies. After a 20-year banking career, specializing in corporate banking, including the financing of 100 corporate transformations through leveraged buyouts and M&A transactions, he embarked on a consulting career, providing services to financial institutions on 4 continents. Shep is Chairman of the Board of Ulteig Engineers, Inc, an engineering firm headquartered in Fargo, ND. He is also Chairman of the Board of Nielsen-Massey Vanillas, Inc., a manufacturer of flavor extracts, headquartered in Waukegan, IL. He currently chairs the audit committee of the board of Devon Bank, a community bank in Chicago. He formerly chaired the Audit and Corporate Governance committees of Taylor Capital Group, the holding company for Cole Taylor Bank. As a corporate director, he has served as Lead Director, Chairman of Special Committees, and fulfilled other leadership roles in companies undergoing significant transformations. These experiences include the sale of 6 companies, ranging from sales in bankruptcy to a strategic merger. Others included recruitment of new CEOs, corporate restructurings, and forming new boards. Shep is a veteran of over 30 assignments as an expert witness on the practices of lenders and corporate directors, and he taught finance at Keller Graduate School of Management for over 18 years. He is the co-author of two books: Building Value through, Risk Assessment, and Renewal, and The Private Equity Edge. He holds an MBA in Finance from the University of Chicago Booth School of Business, and an AB (cum laude) in Economics from Princeton University.



Moderator James B. Shein, Clinical Professor of Strategy | Kellogg School of Management

Professor James B. Shein is Clinical Professor of Strategy at the Kellogg School of Management at Northwestern University. He is the academic director of the Kellogg executive program Successful Corporate Renewal, and teaches Managing Turnarounds and Global Corporate Governance. Professor Shein was previously counsel at McDermott, Will & Emery with practice in corporate governance, restructurings, acquisitions and fiduciary duties of officers and directors. Prior to that, he spent four years as the President and Chief Executive Officer of R.C. Manufacturing and ten years prior to that as President and Chief Executive Officer of Northbrook Corporation, a multi-unit company in manufacturing, leasing, a transportation businesses. He has decades of experience as a CEO running, advising, purchasing and reviving underperforming companies in a wide variety of industries. He also serves on the boards of directors of several public and private companies, chairing audit and governance committees. A frequent lecturer and author on corporate renewal and corporate governance, Professor Shein is author of the book: Reversing the Slide: A Strategic Guide to Turnarounds and Corporate Renewal (Wiley Publishing, 2011). His work with corporate directors led to his article, "Trying to Match SOX: Dealing with New Challenges and Risks Facing Directors," published in The Journal of Private Equity. He has published fifteen cases on restructuring and global governance for use in MBA programs. He is also active in the International Corporate Governance Network, on the International Ethics Committee. Professor Shein has a BS in Engineering as well as an MBA, PhD, and JD, and has testified as an expert witness on governance in state and federal courts. Areas of Expertise: Corporate Governance; Distressed Investing; Entrepreneurship; Turnaround Management; Venture Capital and Private Equity