



Doug Jung

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Curriculum Vitae

Compass Lexecon, New York, New York, Senior Vice President. Diversified financial professional with experience in: lender-side advisory, company/management advisory and transactions advisory roles in both large public and mid-market/sponsor deals; transactions due diligence; investigations; as well as, forensic reviews, auditing, litigation consulting and similar engagements, with over 25 years professional experience across numerous industries and company sizes.

PROFESSIONAL HISTORY

Prior to joining Compass Lexecon, Mr. Jung was a Managing Director at AlixPartners, performing lender and company-side advisory work, litigation consulting, and investigation assignments.

Mr. Jung was with JPMorgan and its predecessor banks for 15 years. During his tenure at JPMorgan, Mr. Jung held senior positions at Chase Business Credit, JPMorgan Investment Bank, Special Credits, and the Commercial Bank. His most recent role was Chief Operating Officer for Chase Business Credit. Prior to joining JPMorgan, Mr. Jung also held positions at CIT, a leading asset-based lender and Ernst & Young, where he was in the M&A and audit practices.

PROFESSIONAL EXPERIENCE

Deal Experience

Mr. Jung has led a number of senior lender advisory and company-side assignments for troubled situations, including pre & post petition situations, or assisting in negotiating/managing the amendment process for borrowers in default. Engagement activities include development or evaluations of business plans, 13 week cash flows, cash-liquidity analysis, liquidation analysis, amendment negotiations across multiple tranches of debt, covenant recommendations, post amendment monitoring, sale of assets, lender group meetings-presentations, inter-action with other professionals and related tasks. In addition, Mr. Jung has acted as advisor to lenders involved with borrowers with severe liquidity issues requiring daily oversight of operations, bankruptcy, sale of assets under Section 363 of the Code as well as the liquidation of overseas operations.

While at JPMorgan, Mr. Jung was a key deal team member in successfully providing precedent setting structured debt capital markets solutions for stressed corporate or private equity clients. Mr. Jung was directly involved in the syndication process, meeting with potential investors and rating agencies individually and in formal settings. In addition, Mr. Jung participated in the drafting and negotiation of the documents for these deals.

Transactions Advisory & Due Diligence

Mr. Jung has performed numerous due diligence engagements on behalf of lenders or investors in connection with potential or existing financings, companies undergoing financial and liquidity stress, or accounting and financial reporting irregularities. Additionally, Mr. Jung's experience includes: deal structuring; liquidity analysis; collateral evaluation; lender reporting compliance-fraud; reviews of: financial or operating systems & controls; borrowing base development; current asset valuations, including a variety of asset classes—commercial finance, trade & consumer A/R, mortgages, time share, mobile home paper, leases; assessments of management practices/process reviews covering working capital management, operations, planning-forecasting, merchandising, distribution & logistics, divestiture spin-offs, roll-up integration, long-term contract management/accounting and other deal specific matters. Experience includes target companies in the US as well as in numerous countries in Europe and Asia.

Mr. Jung possesses a wide range of both industry and company size experiences, including consumer product manufacturing, entertainment, technology, heavy manufacturing, retail, distribution, finance-leasing, trucking in both large and middle-market companies.

Credit & Lending

Mr. Jung managed a team of asset-based corporate bankers who handled a portfolio of asset-based loans totaling up to \$10 billion in total commitments. This team partnered with the credit organization and, if applicable, the “work out” group to manage the relationships with borrowers/issuers and syndicate/investors.

Management Roles

Mr. Jung served as the Chief Operating Officer of Chase Business Credit, which is the combination of asset-based businesses of the JPMorgan Investment bank, the JPMorgan Commercial Bank and BankOne. In this capacity Mr. Jung oversaw or managed the integration of three heritage organizations, including field audit, operations merger integration, related systems, and policies and procedures, including credit policies. This role involved managing a professional staff of over 75 located in over 10 cities throughout the U.S.

Mr. Jung was initially hired by one of JPMorgan's predecessor banks to build a due diligence function and an asset-based loan monitoring capability. He was responsible for all aspects of this build—planning, budgeting, hiring, policy & procedure development, system RFPs, and managing the system implementation.

Mr. Jung was also the National Field Examination Director for the predecessor firm of CIT Credit Finance, where he managed an asset-based field examination staff of over 25 professionals in four U.S. cities. This function was primarily responsible for performing asset diligence and developing collateral valuations for underwriting purposes, as well as performing periodic follow-up exams to ensure borrower compliance. Mr. Jung also served on the National Credit Committee.

Investigations

Mr. Jung has performed a variety of financial investigations involving: bespoke CDOs; credit default swaps, other swap transactions; complex structured finance transactions, including cross-border deals involving tax or covenant avoidance activities; market to market valuation matters; financial reporting matters; alleged fraudulent transactions; and the propriety of related party activities. In certain instances during such investigations, Mr. Jung evaluated the internal control environment or the accounting organization and financial reporting systems involved and recommended enhancements to such controls, organizations, or systems. Mr. Jung has also performed investigations of complex inter-company transactions on behalf of the audit committee/general counsel, as well as FCPA reviews at overseas operations.

Litigation Consulting

Mr. Jung has supported counsel in the pursuit of fraudulent conveyance and preference actions, which involved re-constructing complex accounting treatment of convoluted structured finance transactions, CDOs, as well as documenting the transaction trail from bank and brokerage account perspectives. Mr. Jung has assisted counsel and private equity firms in connection with purchase price disputes. He also has managed e-discovery processes involving both e-mail and instant messaging files for counsel in connection with potential litigation.

Audit and Accounting

Mr. Jung has performed audits in consumer product manufacturing, aerospace, leasing, brokerage, railroads and metals manufacturing industries. At one major audit client, Mr. Jung uncovered an inventory fraud, leading to a full investigation of the matter, including interviews of all accounting personnel and presentations to senior Internal Audit and Security management teams, which he led. Mr. Jung performed a variety of M&A and litigation assignments, including: purchase accounting for an aerospace firm with complex long-term contract accounting issues; investigations of inter-company transactions; transfer pricing schemes; and cash disbursements.

VOLUNTEER WORK

Mr. Jung is a Director for the Charles B. Wang Community Health Center, a community health center regulated at both federal and NY state levels. The Health Center provides a broad array of health care services, outreach programs, and educational opportunities for the under-served Asian community. Mr. Jung serves on the Board as well as the Finance & Audit Committee.

EDUCATION

Syracuse University, B.S. in Business Administration with a concentration in Accounting, 1980

PROFESSIONAL AND BUSINESS AFFILIATIONS

Certified Public Accountant, New York

Member of the AICPA

Member of the New York State Society of CPAs

Member of the Turnaround Management Association

Member of the Association of Insolvency and Restructuring Advisors