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SUMMARY: Financial reporting and corporate governance expert. Currently serving as Chairman and director of one public company and member of the board of directors of three other public companies. Thirty years of progressive financial, accounting and business experience, including having served as chief financial officer of both public and private companies for over 13 years. A Certified Public Accountant with nine years' experience with the national public accounting firms of Ernst & Young, Laventhol & Horwath and Grant Thornton. Graduate of the Wharton School of the University of Pennsylvania and recipient of an MBA from St. Joseph's University in Philadelphia.

PROFESSIONAL ACCOMPLISHMENTS:

Corporate Governance

- Frequent speaker and panelist on board governance and best practices.
- Authored continuing education course on ethical and legal responsibilities of directors presented to state accounting societies.
- Member of three special litigation committees investigating alleged accounting and governance improprieties. Deposed by plaintiff counsel.
- Personally investigated the accounting allegations raised in derivative actions and prepared an extensive report, the conclusions of which were completely accepted by the Delaware Chancery Court, saving the company considerable time and money.
- Oversaw stock option investigation at \$1.0 Billion NASDAQ company.
- As Director, led reorganization of the Company's office of Corporate Counsel.
- Chaired Board's Finance Committee charged to review the corporate financial structure, propose options for potential financial restructuring and provide a recommendation to the Board on a financing proposal. Efforts led to a debt restructuring and a capital infusion into the company.
- Responsible for all public filings for NASDAQ listed company including writing all 10-Ks and 10-Qs.
- Authored manuals on SEC reporting, accountants' services, and disclosures in financial statements.
- Coordinated all corporate governance compliance as Chief Financial Officer.

Finance

- Acquired six companies, The Columbia House Audiobook Club, Doubleday Direct's Audiobooks Direct and four companies, which specialized in the licensing, packaging, selling, syndication and distribution of old-time radio programs. Total acquisition price for the six acquisitions was approximately \$65 million.
- Authored continuing education course on acquisitions and mergers presented to state accounting societies.
- Sold \$35 million of convertible preferred stock; arranged \$40 million senior bank facility; sold approximately \$20 million in convertible subordinated debentures; sold approximately \$25 million in private placements of common stock.
- Completed \$30 million follow-on primary offering of common shares in a public sale. Met with investment bankers in the first week of January 2000 and completed public offering March 20, 2000, including preparation of registration statement, legal and banking due diligence, road show and year-end audit.
- Prepared business plans, private placement memoranda and financial projections for companies in a variety of industries.
- Prepared term sheets, agreements and contracts for review by legal counsel.
- Designed and implemented cash management system.
- Testified as expert witness in United States District Court in insolvency fraud matter.
- Coordinated the investor relations functions including dealing with investors, press, outside Investor Relations firm and analysts. Gave over 100 presentations to analysts, fund managers and investment bankers. Appeared on CNBC and CnnFN.

Accounting

- Converted manual general ledger system with quarterly closings to a fully automated system with monthly financial statements compared to prior year and to budget.
- Developed company-wide budgeting system.
- Prepared annual budgets and five-year projections for companies in a variety of industries and presented financial information to Board of Directors.
- Reduced audit fees 80% in two years.
- Responsible for in-depth research of accounting and SEC issues and writing and presenting national education courses for major international accounting firm.

BOARD POSITIONS:

- Present** **Chairman of the Board, Applied Minerals, Inc.**, Osburn, Utah (AMNL.OB), a natural resource company that owns the Dragon Mine halloysite clay deposit in Juab County, Utah. Appointed as Chair of a Special Committee to review and investigate the conduct of the prior management.
- Present** **Board Member and Chair of Audit Committee, China Commercial Credit, Inc.**, Wujiang, Jiangsu Province, People's Republic of China, (NASDAQ:CCCR) through its subsidiaries and certain contractual arrangements, controls a microcredit company, Wujiang Luxiang, that provides direct loans and loan guarantee services to small-to-medium sized businesses ("SMEs"), farmers and individuals in the city of Wujiang, Jiangsu.
- Present** **Board Member and Chair of Nominating and Corporate Governance Committee, Applied Energetics, Inc.**, Tucson, AZ (AERG.OB), which specializes in the development and application of high power lasers, high voltage electronics, advanced optical systems, and energy management systems technologies.
- 10/2006-10/2013** **Lead Director and Audit Committee Chairman, Gilman Ciocia, Inc.**, Poughkeepsie, NY (GTAX.OB), which provides federal, state and local tax preparation services and financial planning services, principally to individuals. The Company was sold to National Holdings Corporation (**NHLD.OB**) on October 15, 2013.
- 09/2010 - 10/2012** **Board Member, Compensation Committee Member and Audit Committee Member, Brightpoint, Inc.**, Indianapolis, IN (NASDAQ:CELL), a global leader in providing supply chain solutions to leading stakeholders in the wireless industry. Brightpoint was included on the FORTUNE 500 in 2011. The Company was sold to Ingram Micro Inc. (NYSE: IM) on October 15, 2012.
- 11/2008 - 06/2010** **Board Member, Applied Natural Gas Fuels, Inc.**, Westlake Village, CA, through its subsidiaries, engages in the production and wholesale distribution of vehicle-quality liquid natural gas in the western United States. Appointed Chairman of Special Committee to review strategic alternatives. ANGF emerged from a voluntary petition under the provisions of Chapter 11 of the United States Bankruptcy Act in March 2010.
- 03/2006 - 04/2010** **Board Member and Audit Committee Chairman, Take-Two Interactive Software Inc.**, New York, NY (NASDAQ:TTWO), an integrated global developer, marketer, distributor and publisher of interactive entertainment software games and accessories.
- 05/2004-05/2005** **Vice Chairman and Board Member, MediaBay, Inc.**
- 09/2007-05/2011** **Board Member and Program Chair, New Jersey Chapter, National Association of Corporate Directors**, founded in 1977, is the only not-for-profit membership organization dedicated exclusively to serving the corporate governance needs of directors and boards.

EMPLOYMENT HISTORY:

- Present** **Chief Executive Officer, Board Advisory**, Westfield, NJ, a consulting firm established to assist public companies, or companies aspiring to be public, with revenues from \$5 million to over \$1 billion. Board Advisory assists with corporate governance, corporate compliance, ethics, financial reporting and financial strategies.
- 11/2005-03/2006** **Interim Chief Financial Officer, Universal Food & Beverage Company**, St. Charles, IL. Served as Interim Chief Financial Officer from November 2005 to March 2006 of Universal Food & Beverage Company, which filed a voluntary petition under the provisions of Chapter 11 of the United States Bankruptcy Act on August 31, 2007.
- 1997-2005** **Executive Vice President and Chief Financial Officer**, Morristown, New Jersey. Responsible for all financial and accounting functions at MediaBay, Inc. a leading provider of premium spoken word audio content and products both online at audiobookclub.com and MediaBay.com and offline through direct mail and wholesale to major retailers.
- 1995-1997** **Senior Vice President, Tamarix Capital Corporation**, New York, New York.
- 1995** **Chief Operating Officer, Swid Powell Design, Inc.**, New York, New York.
- 1994** **Executive Vice President and Chief Financial Officer, Continuum Group, Inc.**, Cranford, New Jersey.
- 1991-1993** **President, JFL Consulting**, New York, New York.
- 1986-1991** **Executive Vice President and Chief Financial Officer, Cinecom Entertainment Group, Inc.**, New York, New York.
- 1977-1986** **Public Accounting**
Audit Department Head/Audit Manager, Grant Thornton, Philadelphia, Pennsylvania.
Supervisor, National Accounting Department, Laventhol & Horwath, Philadelphia, Pennsylvania.
Staff Accountant, Ernst & Young, Chicago, Illinois.

CERTIFICATION and QUALIFICATIONS:

Certified Public Accountant, Illinois, 1978; **Member, American Institute of CPAs; Member, Illinois Society of CPAs.**
National Association of Corporate Directors (NACD) Board Leadership Fellow. Demonstrated commitment to boardroom excellence by completing NACD's comprehensive program of study for corporate directors. Supplements skill sets through ongoing engagement with the director community and access to leading practices.

EDUCATION:

- BS, Economics** **Wharton School, University of Pennsylvania** (Accounting Major), Philadelphia, Pennsylvania, 1977.
- MBA** **St. Joseph's University** (Finance Major), Philadelphia, Pennsylvania, 1984.

PUBLICATIONS:

- Ethics and Sustainability: A 4-way Path to Success***
Executive Education, Inc., March 2012
- Creating the Best Projections You Can***
Executive Education, Inc., March 2011
- Acquisitions to Grow the Business: Structure, Due Diligence and Financing***
Executive Education, Inc., June 2010
- 21st Century Director: Legal and Ethical Responsibilities of Board Members***,
Executive Education, Inc., June 2011
- Co-author, **Cashin's Handbook for Auditors**, (2nd ed.)
McGraw-Hill Book Company, 1986