**South Beach Capital Markets Advisory Corporation**

**1927 Freedom Drive**

**Viera, Florida 32940-6877**

**https://**[**www.southbeachcapital.com**](http://www.southbeachcapital.com) **305-965-6787 (cell); 321-622-5793 (office)/5682 (fax) bsf@southbeachcapital.com**

**Current Activity**

2006  **South Beach Capital Markets Advisory Corporation** Viera FL

**President** Offer financial, capital markets, corporate finance/M&A & corporate governance advice to CEO’s/CFO’s/boards of directors; strategic advice to securities firms’ CEO’s/boards of directors

Conduct securities expert witness practice: securities industry, capital markets, investment banking, IPO Process, corporate governance matters: 77 cases (64 as testifying expert, 13 as consulting expert). Member Securities Experts Roundtable since 2003

1996 **University of Florida** Gainesville FL

**Faculty member** & **Lecturer in Finance**, Warrington College of Business, Hough Graduate School of Business, Eugene F. Brigham Department of Finance, Insurance and Real Estate (1996-present)

Lecture on career opportunities in financial services (2008-present); student advisor/mentor (1996-present); created/taught *Capitalism* course, MSF program (2008-2023); Associate Director of MSF Placements (2004-2007); created/taught *Investment Banking* course, MBA program (1996-2003)

**Author,** ***Capitalism***, six-chapter textbook written in 2008 & revised annually through 2023 for *Capitalism* course; ***Career Opportunities in Financial Services Industry***, eight-part primer written in 2008 & revised annually

1996 **Member**, **Board of Arbitrators**, FINRA Dispute Resolution Services New York NY

1997 **Founding Editor/Author**, ***Capital Markets Handbook***, interactive primer on conduct, mechanics & evolution of underwritten public offering process. Inaugural edition (1999), **Co-editor/co-author** 2nd to 6th Editions (2000-2004) & annual Supplements(2005-2021), **Co-author** 7th Edition (2022) & Supplements (2023-24)

1998-1999 **Co-Curator, *GOING PUBLIC – Own a Share in the American Dream*** Museum of American Financial History exhibit designed to explain the process by which companies go public and to trace the evolution of investment banking in the U.S.

**Prior Activity**

**Investment**  Worked directly with chairs, presidents/CEOs, CFOs & boards of directors of over 750 securities issuers in senior

**Banking** positions of leadership responsibility re solicitation, structuring, marketing, allocating, pricing, after-market trading & profit/loss accountability for over 1,250 managed underwritten transactions (150+ IPOs)

1999-2003 **South Beach Capital Markets Incorporated** Miami

 **Co-founder & Managing Director** Capital Markets South Florida boutique investment bank. Offered financial, capital markets, corporate finance/M&A, enterprise valuation & corporate governance advice to CEOs, CFOs & boards of directors; institutional equity research & secondary equity market execution services; private placement of equity & debt; securities expert witness & corporate governance testimony. Member NASD, MSRB, SIPC, SIA

1995-1999 **South Beach Capital Markets Advisory Corporation** Miami Beach

**Founder & President** Offered financial, capital markets, corporate finance/M&A advice, financial/investor public relations, investment banking relationship management, initial public offering process & corporate governance advice. Conducted securities industry expert witness practice & offered consulting services to securities firms

1992-1994 **Lehman Brothers**  New York

**Managing Director** Equity Syndicate Recruited to reorganize, manage & integrate U.S. equity syndicate into global new issue operation with full-service desks in New York, London & Hong Kong. Direct reports included equity syndicate desks, retail & institutional marketing, road show group, syndicate operations/registration. Member equity marketing committee. In transition 1994

1984-1992 **PaineWebber Incorporated** New York

**Managing Director** Equity Transactions Group/Equity Syndicate Recruited to assume management responsibility for lead- & co-managed underwritings world-wide. Direct reports included New York & London syndicate desks, road show coordinator, syndicate operations/registration group. Chairman equity marketing committee; member equity commitment & corporate finance fee status committees. Member Management Council (firm's senior line managers)

1977-1984 **Warburg Paribas Becker/A.G. Becker Paribas** New York

**Managing Director** Capital Markets Group (Equity/Fixed Income) Recruited to increase firm's presence in syndicate business. Managed transition from traditional syndicate function to transaction-oriented capital markets desk to cope with introduction of SEC Rule 415. Member commitment & new issue marketing committees

1976-1977 **H.C. Wainwright & Co.**  New York

**Vice President** Syndicate Recruited to start syndicate operation at then premier institutional research firm

1972-1976 **Birr, Wilson & Co., Inc.** San Francisco

**First Vice President** Syndicate Regional investment bank/broker-dealer

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2006 **Capital Growth Financial, LLC** Boca Raton

 Solely to maintain Series 7, 24, 63 securities industry licenses; filled no management, production or employee roles

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**Corporate**

2004 - 2005 **Aurora Capital, Inc.** Sunrise FL

**Vice President, Chief Financial Officer, and Director**

Fully integrated South Florida sub-prime automotive finance company offering franchise/independent dealer financing; retail sales, rehabilitation/repair; warranty re-insurance & credit life insurance

**Education**

2023 **University of Florida** Honorary Alumnus

1971 **University of Pennsylvania**, Wharton School Finance & Commerce MBA. Management Information & Control

1963 **Haverford College** AB, English

1960, 61, 62 **Marquette University** courses in American history, philosophy, political science & world history

**Military Service**

1963 - 1989 **United States Navy**

Active duty Graduate Naval Officer Candidate School & Naval Destroyer School; 5 years at sea (2 years destroyer department head/senior watch officer). Qualified Surface Warfare Officer, Command Duty Officer, Combat Information Center Evaluator, Officer of the Deck (fleet steaming), Air Intercept Controller. 2 years aide/flag lieutenant to Vice Admiral, Washington DC

Reserve duty Graduate Naval War College Reserve Officers Strategy & Policy Course; 12 years at sea (4 years in two command billets). Retired Captain, USNR-R

**Personal** Born Ann Arbor MI (1941) raised Milwaukee WI reside Viera FL

Three children Samantha (1973) Otto (1982) Lucy (1984)

 Interests: crossword puzzles history spectator sports stamp collecting

**Prior Associations**

**American Stock Exchange** New York NY

 Exchange Official (89-94)

 Member Committee on Securities (90-93)

**Aurora Capital, Inc.** Fully integrated, sub-prime automotive finance company Sunrise FL

 Outside director (95-03; 06-07) CFO & inside director (04-05)

**Bloomberg Radio & Television** New York NY

 Contributor on capital markets, commercial/investment banking & finance company issues (05-09)

**Biscayne Bay Yacht Club** Coconut Grove FL

Governor (13-14); audit committee chair (14-17); finance committee chair (12-20), oversaw capital projects’ funding, balance sheet liquidity, long-term investment portfolio

**The Bond Club of New York** New York NY

 Member (77-17), Governor (88-94), Treasurer (79), Field Day Chairman (91)

**Cabrera Capital Markets, Inc.** Minority-owned investment bank/broker-dealer Chicago IL

 Outside director (07-17), audit committee (07-17)

**Cross Match Technologies, Inc.** Global biometrics devices manufacturer, distributor & servicer Palm Beach Gardens FL

 Outside director (12), transaction committee (12-oversaw sale for $200mm), indemnity escrow account committee (12-19)

**Daily Business Review** Law & business weekday newspaper Miami FL

 Business advisory board member (09-14)

**Deutsche Bank-NYU Business School** New York NY

 *Ad Hoc* Lecturer (84-94), Investment Banking Training Program at NYU

**Fairchild Tropical Botanic Garden** Coral Gables FL

Volunteer cashier (98-17) Antiques & Collectibles section of annual Fall Garden Festival “Ramble”

**Fox Business News** New York NY

 Contributor on capital markets, commercial/investment banking & finance company issues (08-09)

**Haverford** College Haverford PA

Recruiter/admission counselor for Fairfield County CT (77-83)

**Mako Marine International, Inc.** Sport-fishing & recreational boat manufacturer Miami FL

 Outside director (96-97

**Materials for Today's Learning, Inc.** Warehousing, fulfillment, shipping Reno NV

 Outside director (72-80).

**Miami Design Preservation League** Miami Beach FL

 Director (02-07). 501(c) (3) to preserve, protect, promote: cultural, social, economic, architectural integrity of Miami Beach

**Michigan State University** Eli Broad Graduate School of Management East Lansing MI

 Visiting lecturer in Investment Banking (98)

**Museum of American Finance** New York NY

 IPO Co-curator 99 spring exhibit “Going Public - Own a Share of the American Dream”. Member Advisory Board (99-06)

**National Investment Bankers Association** Charleston SC

Keynote speaker, Capital Conference (04)

**National Association of Corporate Directors** Recognized global leader of corporate governance education/training Arlington VA

Member 2007-2021

**Nasdaq, Inc. New York NY**

Conducted four full-day seminars on “The IPO Process” for 85 Nasdaq new issue listing marketing officers (02-03)

**National Association of Securities Dealers** New York NY

 Committee Work: Corporate Financing (87-94) Chair (92-93); *Ad Hoc* SEC Proposed Rule 144A (89), Passive Market Making (91-92), 10b-6 (94); District 10 Business Conduct (92-93), District 12 Nominating (88), *Ad Hoc* Trading Practice Rules (94)

**New York University,** Stern Graduate School of Business Administration New York NY

 Adjunct Lecturer in Finance (78-94) Course Director (79-81) for investment banking course sponsored jointly with Securities Industry Association NY District

**Northwestern University School of Law** Chicago IL

Panelist on mergers & acquisitions at *Business Week* sponsored event (84)

**Philadelphia Stock Exchange** Philadelphia PA

 Non-industry Governor seated as part of new board selected by *ad hoc* corporate governance committee pursuant to SEC-orchestrated reorganization (97-99). Director Stock Clearing Corporation of Philadelphia & Philadelphia Depository Trust Company (98-99)

**Pilgrim America Investments, Inc.** Phoenix AZ

 Independent outside director/trustee (95-98) of eight mutual funds, audit committee (95-98)

**Ray Garrett Jr. 13th Annual Corporate and Securities Law Institute** Chicago IL

Faculty member/speaker on “Capital Raising: A. Gun Jumping/Consistent Disclosure, B. Unallocated Rule 415 Shelfs, C. Rule 144A Developments, D. SEC Small Business Initiative”, hosted by Northwestern University School of Law

**Renaissance Partners** Troubled-business turnaround & pre-turnaround consulting Pompano Beach FL

Board of Advisors (98-12)

**Securities and Exchange Commission Historical Society** Washington DC

Board of Advisors (12-18)

**Securities Experts Roundtable** Ad hoc group of securities industry expert witness practitioners Little Rock AK

 Member (2003-present) & Director Emeritus (2021), director (10-17), president (15-16), Chair finance committee (10-15), strategic planning committee (09-17), membership committee (13-15)

**Securities Industry Association** [**(SIA)** now **Securities Industry and Financial Markets Association (SIFMA)]** New York NY

 Committee Work

 NY District Executive (81-93) Chairman (83)

 Chairman *Ad Hoc* Group to Prevent Reinstitution of NY Stock Transfer Tax (83)

 Congressional Relations (77-79)

 Syndicate (80-82; 85-92) Chairman (88-89)

 *Ad Hoc* SEC Proposed Rule 415 (81) *Ad Hoc* SEC proposed Rule 144A (89)

 Economic Education National (79-82) NY district (83-93)

 CA District Executive (75-76) Legislative Relations (74-76) Economic Education (73-74)

 Moderator, Syndicate Committee IPO Rule Changes Panel (04-05); Capital Markets Panel (06)

**Securities Industry Association**, **New York District, Economic Education Foundation** New York NY

Founding chairman, Board of Trustees (83-93); trustee (83-94); chairman emeritus (95)

**Securities Industry Institute** Philadelphia PA

 Trustee (81-83) Lecturer (81-83, 90). Three-year SIA professional education program in partnership with Wharton School

**Technology Flavors & Fragrances, Inc.** Developer/manufacturer of flavors & fragrances Amityville NY

 Outside director (98-99); executive, audit & compensation committees

**Town of Cutler Bay** FL

Voting Member, Floodplain Mitigation Plan Advisory Committee (17-20), representing local business community.

**Tri-River Capital** Boutique corporate financial advisory firm Lyme CT

 **Advisory director** (10-21)

**2Connect Express, Inc.** Communications specialty retailer Plantation FL

 Outside director & chair of Debtor in Possession Investor Solicitation Committee (97-98)

**University of Miami** Miami FL

 School of Law. Adjunct lecturer in investment banking (78-81)

**WIT Capital Corporation** New York NY

Strategic advisor (1996-1999) & trustee of ad hoc trust holding founder’s ownership (1998)

**Acknowledgements**

* Ernest Bloch, author, preface to Inside Investment Banking Irwin Business, 1989
* Charles J. Johnson Jr., Esquire, author, preface to Corporate Finance and the Securities Laws Prentice Hall, 1990
* Jay R. Ritter, author, chapter footnote, Handbook of Modern Finance Warren Gorham & Lamont, 1998 &

in monograph “thank you” The Seven Percent Solution, 1998

* Dakin Campbell, author, quoted in chapters 1, 2 & 3 of GOING PUBLIC, 2022,