



Alex D. Moglia

***President
Moglia Advisors***

General Biography

*Corporate Restructuring Services
Trustee/Receiver/Assignee fbo
Creditors/ Examiner Services
Insolvency and Fraud Investigation Advisory
Litigation Expert Witness Services
Special Situations M & A Advisory*

Alex D. Moglia is highly-regarded as chief restructuring officer, financial advisor, litigation expert witness, state and federal receiver, bankruptcy trustee, liquidating trustee, examiner, assignee for the benefit of creditors, fraud recovery expert, and special situations M&A advisor.

Prior to founding Moglia Advisors, Alex held executive positions with Continental Illinois National Bank and CNW Corporation, the latter a publicly-traded company with finance, transportation and manufacturing operations. Earlier in his career, he was an attorney with Winston & Strawn, before leaving the practice of law.

Independent Director and CEO:

- Alex Moglia served as independent director and interim CEO, and now serves as federal receiver, of Quantum IR Technologies, a technology start-up company seeking to commercialize AI-based software and hardware systems usable by large international industrial companies. Simultaneously, Alex, with the help of Moglia Advisors and others, discovered that the founder of the company committed a \$74 million fraud, and now Alex also leads the recovery of



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Selected Publications and Presentations

Speaker: The Future of the Insolvency Profession. All Iowa Bankruptcy Conference, September 27, 2024, Cedar Rapids, IA.

Speaker: Finance, M&A, and Restructuring Trends, SFNET Midwest Symposium, September 26, 2024, Chicago, IL.

Speaker: Receivers' Huddle: Unusual, Challenging, & Difficult Asset Sales, National Association of Federal Equity Receivers, April 24, 2024, Webinar.

Speaker: Welcome to Your Worst Tax Nightmares, National Association of Bankruptcy Trustees, June 8- 11, 2022, Vancouver, Canada.

Speaker: Corporate Ponzi Schemes, Memphis Fraud Seminar, February 24, 2022, Webinar.

Speaker: Receiver as CEO: How to Manage an Operating Company in Receivership, National Association of Federal Equity Receivers, October 22, 2021, Los Angeles, CA.

Speaker: Receiverships in Equity, or, Can a Receiver Really Do That? Illinois State Bar Association, September 30, 2020, Webinar.

Speaker: International Asset Recovery and Litigation Funding, International

misappropriated funds through litigation, while recovering and/or selling a Citation executive jet, two helicopters, five homes, a ranch, luxury vehicles, insurance proceeds and other assets.

- Served as independent director on the Board of Directors of Aerocare, an international air ambulance and medical organ transport company, which successfully reorganized under Chapter 11 of the U.S. Bankruptcy Code.
- Acted as the sole director of Manistique Papers, a paper mill located in Manistique, Michigan, that was acquired by the Watermill Group, in a transaction that saved the business and the jobs of 300 employees.

Chief Restructuring Officer

- Served as chief restructuring officer of a third-generation agriculture-related group of companies active in crop farming, grain elevators and trucking. Bank debt was about \$15 million.
- Served as chief restructuring officer of an aquaculture company capitalized with \$90 million in debt and equity. Company successfully confirmed a Chapter 11 plan of reorganization.
- Served as chief restructuring officer of a group of companies doing business as HDA and NStore that distributed books and magazines to retail chains in all fifty states of the U.S. The operating businesses, which had annual revenues in excess of \$200 million, were sold to various buyers, thus saving thousands of jobs.
- Served as chief restructuring officer of a national meat importing and distribution company.

Financial Advisor

- Moglia Advisors is the financial advisor of a group of real estate development companies who built and operate hotels, mixed used, and residential properties, and who owe their lenders a combined \$27 million. Moglia prepared and maintains 13-week rolling cash flow forecasts and works with the client in negotiations with their lenders, and developed and is implementing a restructuring plan including the

Bar Association, May 20, 2019, Sao Paulo, Brazil.

Speaker: Business and Real Estate Receiverships, DuPage County Bar Association, January 24, 2019, Wheaton, IL.

Moderator and Speaker: International Asset Recovery, National Association of Federal Equity Receivers, October 18, 2017, Miami, FL.

Speaker: Swelling the Insolvent Estate: Asset-Tracing and Recovery in the Post-Panama Papers Universe, INSOL International Congress, March 20-22, 2017, Sydney, Australia.

Speaker: Federal Receivers: A Weapon to Stop and Recover Assets from Fraudsters, Federal Bar Association, December 7, 2016, Webinar.

Co-Author: Fraudsters at the Gate: How Corporate Leaders Confront and Defeat Institutional Fraud, Journal of International Banking Law and Regulation, Volume 31, Issue 11, 2016.

Speaker: Show Me the Money...Or Not!, INSOL International Seminar, November 17, 2016, British Virgin Islands.

Moderator: International Panel, National Association of Federal Equity Receivers, Fifth Annual Conference, October 13-15, 2016, Washington, DC.

Speaker: Opening Pandora's Box: How US-Based Federal Receivers Recover Offshore Assets, National Association of Federal Equity Receivers, Regional Seminar, September 15, 2016, New York, NY.

Speaker: Leadership and Management of People in Asset Recovery, C5's 30th Fraud, Asset Tracing & Recovery Forum, October 26-27, 2015, Miami Beach, FL.

accelerated sale of numerous real estate properties.

- Served as financial advisor to a large dairy farm operator going through a restructuring of \$30 million in bank debt.

State and Federal Receiver

- Served as state court receiver in New Mexico for a chain of medical clinics serving some 50,000 patients. Successfully managed and sold the company, thus preserving medical care to patients and retaining staff jobs.
- Alex and Moglia Advisors served as state court-appointed receiver in Memphis, Tennessee, for Dexter Solutions, a specialized printer servicing Hyatt Hotels, Marriott Hotels and many other hotel chains and independent hotels. Through a division, Dexter also provided printing services to religious organizations. Alex and company staff reconstructed the books and records, issued billings and collected on accounts receivable going back years, and sold off business lines, with the remaining equipment being sold at public auction. Also, Alex arranged for job fairs to help employees find new jobs.
- Served as receiver for a real estate services company that collapsed when the owner improperly diverted funds and failed to pay the company's clients. Alex and his firm performed a fraud analysis of the company's finances, and then Alex filed an employee dishonesty claim with the company's insurance company.
- Served as federal receiver in Michigan on the liquidation of a manufacturing company's facilities, machinery, equipment and inventory, and the collection of accounts receivable. Moglia Advisors assisted Alex in the review of the company's books and records for possible wrongful actions by ownership and management.

Trustee

- Serves as chapter 7 trustee for Outboard Marine Corporation, a worldwide manufacturer of recreational boats and outboard motors. Recovered \$113 million for the bankruptcy estate.
- Alex was appointed as Chapter 7 trustee for the Pasquinelli Homebuilding bankruptcy cases regarding a failed national homebuilder. Alex recovered \$25 million in a settlement with

Co-Author: Multi-Jurisdictional Concealed Asset Recovery: Managing the Risks, *Journal of International Banking Law and Regulation*, January, 2015.

Co-Presenter: Federal Equity Receiverships vs. Bankruptcies, Pros and Cons You Need to Know, January 15, 2015, Chicago, IL.

Presenter: National Business Institute: Boot Camp: Foreclosure and Loan Workout Procedures, January 13, 2015, Naperville, IL.

Co-Presenter: Chicago Bar Association: Overview of SEC Enforcement in 2014 and Federal Equity Receiverships, October 16, 2014, Chicago, IL.

Presenter: Lake County Bar Association: Assignments for the Benefit of Creditors and Receiverships, October 13, 2014, Vernon Hills, IL.

Co-Presenter: Chicago Bar Association: Receiverships as an Alternative Creditor Remedy, September 18, 2014, Chicago, IL.

Co-presenter: National Illinois Business Institute Conference on Illinois Foreclosures and Workouts: The Various Tools in the Toolbox for Working Out Troubled Real Estate Loans, January 14, 2014, Naperville, IL.

How Trustees and Receivers Deal with In Pari Delicto Defenses, Panelist, IIEF 13th US Global Shareholder Activism Conference, December 6, 2013, New York, NY.

Foreign Defendants, Foreign Assets, Foreign Jurisdictions: Best Practices for How to Bring It All Home, Panelist, National Association of Federal Equity Receivers 2nd Annual Conference, September 27-28, 2013, Chicago, IL.

The State of the Economy and Bankruptcy Profession, Panelist, ABI's 20th Annual Central States Bankruptcy

the insiders and other parties, and sold multiple real estate properties. Moglia Advisors serves as financial and forensic advisor to Alex.

- Served as bankruptcy trustee of BCause Mining LLC, a crypto mining company, and BCause Holding, LLC, an affiliated company that was developing a cryptocurrency exchange.
- Served as liquidation trustee in the IPS Worldwide LLC bankruptcy case in the Central District of Florida (Orlando), where, with the help of Moglia Advisors, he (a) restructured, managed and sold this international freight bill payments audit company on a going concern basis, and (b) led a fraud investigation and forensic team to seek to recover an estimated \$80 million in misappropriated and diverted funds.
- Appointed as operating chapter 11 trustee of three affiliated companies in the carpet recycling business (FL and GA), D&S Hotels (Phoenix, AZ), Gilmart, Inc. (Chicago, IL) and Hydrox, Inc. (Elgin, IL), Wildwood Industries (Bloomington, IL), JM Products (Little Rock, AR) and the Arena Football League (Chicago, IL).
- Acted as post-confirmation trustee in chapter 11 cases across the country, including the US Aggregates et al, liquidating trust involving a national mining and building materials company (Reno, NV), the Manchester Inc. post-confirmation litigation trust involving a regional chain of car dealerships (Dallas, TX), the Buehler Foods Inc. and the Buehler cases related to supermarkets in Indiana and Kentucky (Indianapolis, IN) and the Lake Shore Motors liquidating trust involving a large car dealership (Chicago, IL).
- Served as the divestiture trustee in the Loews Theatres and Cineplex Odeon Corporation merger at the request of the U.S. Department of Justice's Antitrust Division.

Examiner

- Served as Bankruptcy Court-appointed examiner in the Dellaportas development company case involving a real estate developer who built a regional "retail power center" outside Chicago, IL, and who owed its lender \$52 million.
- Served as Bankruptcy Court-appointed examiner of a major Arizona-based dairy farm and discovered the theft of

Workshop, June 13-16, 2013, Traverse City, MI.

Selling Assets in a Bankruptcy Setting, Panelist, IMN's Bank & Financial Institutions Special Assets Executive Conference on Real Estate Workouts, October 9-10, 2012, Chicago, IL.

Hotel Workouts: What are the Best Ways to Raise your ROI?, Panelist, IMN's Bank & Financial Institutions Special Assets Executive Conference on Real Estate Workouts, October 9- 10, 2012, Chicago, IL.

Restructuring, Refinancing and/or Selling Distressed Companies Operating Nationally and Internationally, Co-presenter, Brazilian Chapter of the Turnaround Management Association, December 2010.

numerous cattle.

Expert Witness and Valuations

- As litigation expert witness, Alex and Moglia Advisors prepared numerous written opinions and reports, and at times Alex testified, regarding alleged breaches of fiduciary duties by directors and officers of multiple companies, by a receiver, and by a bankruptcy trustee, in several cases in the U.S. and Canada.

Mergers & Acquisitions

- Served as M & A advisor to a fourth generation, privately-held metal fabricating company which was sold to a fast-growing competitor owned by a private equity group. Alex successfully oversaw the marketing, negotiations and sale of the company, resulting in an extremely favorable sales price for the company. The former owner worked as a consultant to the buyer, and the company has maintained high product quality and customer service.

Other Credentials:

Alex is a member of the National Association of Federal Equity Receivers, and is the former Chair of the International Committee, and a former member of the Board of Directors. He is a member of the American Bankruptcy Institute, a former member of the Board of Directors, and founded and chaired the Finance & Banking Committee. He was a licensed managing real estate broker. He is also a member of the Commercial Receivers Association, and of the National Association of Bankruptcy Trustees.

Alex has a Juris Doctor degree from the University of Chicago Law School and attended the University of Chicago Graduate School of Business. He has a Bachelor of Science of Foreign Service from Georgetown University, Washington, D.C. Alex was born in Argentina, lived in Brazil, and has worked on projects involving the Americas, Europe, Asia and Africa. He is fluent in Spanish and Portuguese, and has working knowledge of Italian and French. Alex's interests include aviation, soccer and bird watching.