



## RICHARD ALTMAN

Managing Director

### Turnaround & Restructuring Expertise; CPA

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#### EDUCATION

MBA, Adelphi University

BS, Accounting, State University  
of New York at Albany

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#### CERTIFICATIONS

Certified Public Accountant

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#### AFFILIATIONS

American Institute of Certified  
Public Accountants

New Jersey State Society of  
Certified Public Accountants

Richard Altman is a Managing Director at Ankura who has been working with financially distressed companies for 15 years, and has more than 30 years of experience in financial services and IT software development, including serving in a variety of financial, account management, project management, and operational positions. A results-driven professional with extensive management achievements, he has experience in the distressed arena including cash management and analysis, business valuations, financial modeling, financial reporting, creditor negotiations, operations, and advising and assisting companies with evaluating and developing strategic business plans. He is based in New York.

Richard's professional experience includes:

- Currently serving as financial advisor for a third-party logistics company with responsibility for development of a three-year business plan to be used as part of the company's refinancing efforts.
- Currently serving as financial advisor for a senior lender group for a sports agency reviewing agents' contracts and related contracts with athletes, review of a company-prepared wind-down analysis, and evaluate potential offers for the company and its assets.
- Served as financial advisor to a leading unified telecommunications provider with full responsibility for business plan development, expenditures, and management of liquidity, including development of a cash management process and procedures that had not existed prior at the company. He successfully negotiated a forbearance agreement which allowed for an out-of-court sale of the company.
- Served as assistant to the chief restructuring officer for a casual dining company, taking the client through a Chapter 11 proceeding resulting in a successful sale.
- Served as financial advisor for a skilled nursing and assisted living facility developing cash management reporting tools, and oversaw vendor management. He advised in negotiating a successful capital restructuring.
- Served as an advisor to the receiver of several New York radiology companies, improving profitability while repaying the judgment creditor. He was also responsible for vendor management during the engagement.

- Served as financial advisor to the bankruptcy trustee of a leading interior construction company, providing crisis management services including completion of approximately 20 projects.
- Held interim management positions for a distressed real estate and high-end residential developer, in which he oversaw the successful sale of several of the properties.

Prior to becoming a turnaround and restructuring consultant, Richard worked at IBM Business Systems, where he managed the implementation of an electronic benefits transfer solution for several financial institutions. Richard also managed the implementation of automatic teller machine cash transfer, a venture with Western Union allowing money-transfer capabilities at ATMs.