



JOHN BOKEN

Senior Managing Director

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John Boken is a senior managing director with over 27 years of corporate restructuring experience. He has led more than 75 restructuring projects in a wide variety of industries including energy, shipping, homebuilding, industrial construction, manufacturing, retail, health care and agriculture. John has developed expertise in devising and implementing business turnaround strategies, formulating debt restructuring plans and divesting unprofitable and/or non-strategic operations and assets. He is particularly adept at designing creative solutions to the complex operating and capital structure problems in large restructuring cases.

Professional Experience

John is a recognized leader in the turnaround and restructuring industry. He has a reputation as an action-oriented, collaborative and consensus-building professional. He has been especially successful in providing leadership in complex, deep distress situations, stabilizing troubled businesses and rebuilding the confidence of lenders, customers and suppliers.

John was recently financial advisor to a privately-held shipping and global logistics company, where he served on the board of directors.

He has served in senior management roles in numerous client situations, most notably as chief restructuring officer (CRO) for Homer City Generation, CRO for Flying J (\$18 billion integrated oil and gas conglomerate); CEO and CRO for TOUSA (\$2 billion homebuilder); CRO for Collins & Aikman (\$4 billion automotive supplier); president and COO of NRG Energy (\$2 billion independent power producer) and CEO of Entegra Power Group. Other notable assignments include Mirant, Southern California Edison Company, Fleetwood Enterprises, Sun Healthcare Group, AgriBioTech and Riviera Hotel and Casino.

John's client assignments often require the development and implementation of a multi-pronged turnaround and restructuring strategy with a focus on improving operating performance, shutting down unprofitable operations, disposing of non-core assets and "right-sizing" the balance sheet to facilitate future growth. He

has worked closely with management teams to optimize operating performance in advance of a sale, helping to maximize transaction proceeds and success.

John's accomplishments have garnered numerous industry awards. His leadership of the challenging, 18-month Flying J restructuring resulted in nearly \$1.8 billion in debt and creditor claims being satisfied in full, in cash, with interest. Furthermore, pre-petition Flying J equity holders were able to retain their interest in the remaining enterprise, with that equity valued at over \$800 million. Flying J was recognized by M&A Advisor in 2011 as both Turnaround of the Year (large market category) and Divestiture of the Year (for the sale of retail operations). John was also honored by the Turnaround Management Association in 2004 when the NRG Energy case was named Mega Company Turnaround of the Year.

John manages the activities of Zolfo Cooper in the western United States and has offices in both Los Angeles and New York. He is a frequent speaker at industry conferences on restructuring issues and trends.

Education, Certification & Professional Affiliations

- B.S. in commerce and finance from the University of Santa Clara
- Certified Public Accountant (inactive)
- Certified Insolvency and Restructuring Advisor
- Member of the Turnaround Management Association, American Bankruptcy Institute and Association of Insolvency and Restructuring Advisors