

# Bruce S. Foerster *Curriculum Vitae*

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## Current Activity

- 2006 - present **South Beach Capital Markets Advisory Corporation** Miami  
**President** Offer strategic financial, capital markets, corporate finance and corporate governance advice to CEO's, CFO's and boards of directors. Conduct securities expert witness practice, act as securities industry arbitrator, offer consulting services to securities firms.
- Investment Banking**  
Worked directly with chair, president/CEO, chief financial officer and board of directors of over 750 securities issuers in senior positions of leadership responsibility re solicitation, structuring, marketing, allocating, pricing, after-market trading and profit/loss accountability of 1250 managed underwritten transactions (150+ IPOs).
- 1999 - 2003 **South Beach Capital Markets Incorporated** Miami  
**Co-founder and Managing Director** Capital Markets South Florida boutique investment bank. Offered strategic financial and capital markets advice to CEO's and boards of directors; institutional equity research and secondary equity market execution services; private placement of equity and debt; expert witness and corporate governance testimony. Member NASD, MSRB, SIPC, SIA.
- 1995 - 1999 **South Beach Capital Markets Advisory Corporation** Miami Beach  
**Founder and President** Offered strategic financial, capital markets, corporate finance, financial/investor public relations, investment banking relationship management, initial public offering process and corporate governance advice. Conducted securities industry expert witness practice, acted as securities industry arbitrator, offered consulting services to securities firms.
- 1992 - 1994 **Lehman Brothers** New York  
**Managing Director** Equity Syndicate Recruited to reorganize, manage and integrate U.S. equity syndicate into global new issue operation. Direct reports included retail and institutional marketing, road show group, syndicate operations/registration and international equity syndicate desks. Member equity marketing committee. In transition during 1994.
- 1984 - 1992 **PaineWebber Incorporated** New York  
**Managing Director** Equity Transactions Group/Equity Syndicate Recruited to assume management responsibility for lead- and co-managed underwritings. Chairman equity marketing committee and member equity commitment committee, corporate finance fee status committee and Management Council (firm's senior line managers).
- 1977 - 1984 **Warburg Paribas Becler/A.G. Becler 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 and 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  
For maintenance of securities industry licenses only; no management, production or employee role.

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## Corporate

2004 - 2005      **Aurora Capital, Inc.**   Sunrise  
**Vice President, Chief Financial Officer and Director**   Fully-integrated Florida sub-prime automotive finance company offering franchise/independent dealer financing; retail sales, rehabilitation/repair; warranty re-insurance and credit life insurance.

## Education

1971      **University of Pennsylvania**, Wharton School of Finance and Commerce      M.B.A. Management Information and Control

1963      **Haverford College**   B.A., English

## Military Service

1963 - 1989      **United States Navy**  
Active duty      Officer Candidate and Destroyer School graduate, 5 years at sea (2 years as destroyer department head/senior watch officer), 2 years personal aide/flag lieutenant to Vice Admiral in Washington D.C.  
Reserve duty      Naval War College senior officer course graduate, 12 years at sea, 4 years in two command billets; retired with rank of Captain.

## Personal

Born Ann Arbor MI (1941)      raised Milwaukee WI      reside Cutler Bay FL  
Three children      Samantha (1973)   Otto (1982)   Lucy (1984)  
Interests      history   stamp collecting   spectator sports   crossword puzzles

## **Bruce S. Foerster *Curriculum Vitae***

### **American Stock Exchange** New York NY

Exchange Official (89-94)  
Member Committee on Securities (90-93)

### **Aurora Capital, Inc.** Sunrise FL

Outside director (95-03; 06-07) CFO and inside director (04-05)  
Fully-integrated, sub-prime automotive finance company

### **Bloomberg Radio and Television** New York NY

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

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

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

### **Cabrera Capital Markets, Inc.** Chicago IL

Outside director (07-present), audit committee (07-present)  
Investment bank/broker-dealer

### **Cross Match Technologies, Inc.** Palm Beach Gardens FL

Outside director (12), transaction committee (12-oversaw sale of business to private equity fund for \$200mm), indemnity escrow account committee (12-present)  
Global biometrics devices manufacturer, distributor & servicer

### **Daily Business Review** Miami FL

Business advisory board (09-14)

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

Investment Banking Training Program  
*Ad Hoc* Lecturer (84-95)

### **Expert Witness**

Securities industry, capital markets, investment banking, IPO Process, corporate governance matters (95-present) - 72 cases (62 as testifying expert and 10 as consulting expert)

### **FINRA Dispute Resolution, Inc.** Washington DC

Member Board of Arbitrators (96-present)

### **Foundation Work** New York NY

Securities Industry and Financial Markets Association NY District Economic Education Foundation Board of Trustees  
Founder (83) Chairman and trustee (83-93)  
Founding Chairman Emeritus (93)

### **Fox Business News** New York NY

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

### **Mako Marine International, Inc.** Miami FL

Outside director (96-97)  
Sport-fishing and recreational boat manufacturer

### **Materials for Today's Learning, Inc.** Reno NV

Outside director (72-80)  
Warehousing, fulfillment, shipping

### **Miami Design Preservation League** Miami Beach FL

Director (02-07)  
501(c) (3) organization. Mission: preserve, protect and promote cultural, social, economic and architectural integrity of Miami Beach and greater Miami-Dade County

### **Michigan State University** East Lansing MI

Eli Broad Graduate School of Management  
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)

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

### Committee Work

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

## **New York University** New York NY

### Stern Graduate School of Business Administration

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

## **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 exchange reorganization (97-99). Director Stock Clearing Corporation of Philadelphia (98-99) and director Philadelphia Depository Trust Company (98-99)

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

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

## **Renaissance Partners Pompano Beach FL**

Board of Advisors (98-12)  
Troubled-business turnaround and pre-turnaround consulting.

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

Board of Advisors, Class of 2015 (12-present)

## **Securities Experts' Roundtable** Little Rock AK

Member (2004-present), director (10-present), president elect (2015), Chair Finance committee (10-present), co-chair Strategic Planning committee (09-11), Membership committee (13-present)  
Ad hoc group of securities industry expert witnesses

## **Securities Industry and Financial Markets Association** 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)  
Curriculum Director of Capital Markets Program (01)  
Moderator, Syndicate Committee IPO Rule Changes Panel (04-05); Capital Markets Panel (06)

## **Securities Industry Institute** Philadelphia PA

(The Wharton School)

Trustee (81-83) Lecturer (81-83, 90)

## **Technology Flavors & Fragrances, Inc.** Amityville NY

Outside director (98-99); executive, audit & compensation committees  
Developer/manufacturer of flavors and fragrances

## **2Connect Express, Inc.** Plantation FL

Outside director and chairman of Debtor in Possession Investor Solicitation Committee (97-98)  
Communications specialty retailer

## **University of Florida** Gainesville FL

Warrington College of Business Administration, Hough Graduate School of Business

Faculty member in Finance, Insurance and Real Estate Department. Lecturer in investment banking (96-present) and capitalism (08-present);  
Associate Director of Placements (03-07) and graduate student advisor/mentor (03-present)

## **University of Miami** Miami FL

School of Law

Adjunct lecturer in investment banking (78-81)

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## **Acknowledgments**

Ernest Bloch, author, in preface to Inside Investment Banking Irwin Business 1989

Charles J. Johnson Jr., Esquire, author in preface to Corporate Finance and the Securities Laws Prentice Hall, 1990

Jay R. Ritter, author, in chapter footnote in Handbook of Modern Finance Warren Gorham & Lamont 1998 in monograph “thank you” in The Seven Percent Solution 1998

## **Publication**

Founding Editor Capital Markets Handbook (99), Co-Editor of 2<sup>nd</sup> (00) through 6<sup>th</sup> (04) editions; annual supplements (05-15)