

Theodore Lanes

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PROFILE

Experienced Receiver for Federal and Superior court cases, specializing in corporate & banking disputes, forensics, and asset identification, recovery and liquidation. 30 years of very broad background in business, legal, finance, management, human resources and technology. Experience as CFO in public and private environments. Consulting and testifying expert in financial disputes, damages, sale and valuation of businesses. Member Association of Certified Anti-Money Laundering Specialists, Member Association of Certified Fraud Examiners.

Lanes Management Services, Los Angeles, CA **Founder and Owner**

2005 – Current

Boutique consulting firm specializing in providing Receivership, Consulting and Testifying Expert services and high-level financial & strategic services to a wide range of clients.

RECEIVERSHIP CASES INCLUDE (partial listing):

Sawusch vs. Flores et. al.

Nov 2018 – Current

Receiver (LA Superior Court Case 18SMCV00134)

- Appointed to marshal assets and perform forensic analysis of decedents \$75M estate.
- Successfully secured judgement and converted to Post-Judgement Receivership.

California Bank & Trust vs. Ousama Karawia

Apr 2017 – Current

Receiver (Los Angeles Superior Court Case No. BC508592)

- Post Judgement Receiver to marshal assets in satisfaction of \$3.5m judgement.

Grones vs. Malmberg Engineering, Inc.

May 2017 – Oct 2019

Receiver (Alameda County Superior Court Case No. RG16801848)

- Appointed during litigation to identify and secure all corporate assets on behalf of ESOP after company collapse.
- Performed forensics to determine total of monies diverted by management.

Weingarten Stoneridge vs. Gary Nogle et. al.

Mar 2017 – Mar 2018

Receiver (San Diego Superior Court Case No. 37-2014-00022236-CU-BC CTL)

- Post Judgement Receiver to marshal assets in satisfaction of \$1m judgement.
- Control of distributions from L.P. interests owned by debtors.

Rosenedo Gonzalez Ch 7 Trustee vs. CSS Nevada, Inc.

Jan 2017 – Nov 2017

Chief Receivership Officer (US Bankruptcy. Case No. 2:16-bk-20721-BB)

- Operating \$3m+ collections agency by appointment of Bankruptcy Court.
- Full operational control and responsibility for all forensics and litigation support.
- Defendant sentenced to 72 months in Federal Prison.

Youssefyeh vs. Melamed

Aug 2016 – Feb 2018

Chief Receivership Officer (LA Superior Court Case No. BD 608 949)

- Operating \$5m+ compounding pharmacy at appointment of Receiver.
- Full operational control and responsibility for all assets, accounting, DEA and Dept. of Pharmacy correspondence during litigation.

Advanced Development & Investment, Inc.

Aug 2010 – Feb 2018

Chief Receivership Officer & Controller (Receivership Case No. BD 518 503)

- Chief Receivership Officer of developer low income housing throughout California in Receivership. Accusations of multi-national bank fraud in excess of \$100m.
- Performed forensics in support of allegations, recovery in excess of \$50m.
- Managed significant repair issues on properties with construction defect and water damage issues.
- Managed completion of construction of two 60+ door low income housing projects.
- Working alongside FBI and IRS to secure monies in excess of \$40m wired out of Country.

USACM Liquidating Trust vs. Anthony & Susan Monaco Receiver (US Central District Case No. EDVC-11-0829 ABC) May 2012 – Dec 2016

- Appointed to identify and recover assets for settlement of \$5.5m judgment against defendants.
- Performed forensics and audited bank records leading to recovery in excess of \$500,000 of fixed assets and bank accounts.

Commerce National Bank vs. All American Products Group Post Judgment Receiver (CA Superior Court No. PC055292) Jan 2015 – July 2015

- Appointed to secure asset recovery and liquidation for satisfaction of a \$2.8m summary judgment.

Bank of America vs. Milbank Holding Corp Post Judgment Receiver (CA Superior Court No. BC415625) Mar 2013 – Mar 2015

- Forensic accounting and asset recovery and liquidation for satisfaction of a \$4.5m summary judgment.

Fresh Paws of Bel Air Receiver (CA Superior Court No. LC 098 928) Jan 2013 – Jan 2015

- Forensics and asset recovery from failed pet supplies retailer

The Marriage of Hansen and Hansen Receiver (CA Superior Court No. VD079928) Mar 2013 – Apr 2014

- Appointed to operate respondent's dental practice and capture cash flow in satisfaction of debts in the marital dissolution matter.

Universal Bank vs. Hamilton Bewart Insurance Agency LLC Receiver (CA Superior Court No. KC064745) Oct 2012 – Apr 2014

- Forensic accounting and asset recovery from failed insurance brokerage.
- Working alongside law enforcement and Department of Insurance investigators for evaluation of \$60m fraudulent loan scheme.
- Resulted in guilty plea on Federal bank and Insurance fraud charges.

The Marriage of Hansen and Asoulin Receiver (CA Superior Court No. BD 509 219) Oct 2012 – Jan 2014

- Custodian of assets in marital dissolution matter.

International Automotive Distributors, Chino, CA Chief Restructuring Officer, (Receivership LASC Case No. CIV1000333) Jan 2010 – Aug 2010

- Onsite agent for receivership representing 5 creditor international banks.
- Managed asset recovery, retention and liquidation for \$40m interests at multiple locations in California & Texas.

TrueMRI, Bellflower, CA Chief Financial Officer, Director of IT & HR (Receivership Case BC393100) Mar 2008 – Sept 2009

- Led recovery of \$12 million out of \$21 million invested by east coast hedge fund
- Acted on behalf of California Superior court receiver as custodian for all patient records (over 75,000 files) both electronically in ERAD system and paper files

EXPERIENCE – FINANCE AND OPERATIONS

MedMen Enterprises, Culver City, CA 2017 – 2018
Interim CFO

Publicly traded vertically integrated cannabis retailer with operations in 3 states

- Led design and implementation of “seed to sale” ERP system
- Led team responsible for design and implementation of a “seed to sale” ERP system, encompassing inventory, tracking, ordering, financial reporting, POS and all compliance requirements
- Led development and implementation of company wide general ledger system, A/P protocols, retail policies and procedures for cash handling and reconciliation.
- Hired and trained senior level accounting and finance team members

Assistmed Inc., Sherman Oaks, CA 2015 – 2016
Chief Restructuring Officer

Privately held provider of medical transcription services to major health providers nationwide. Appointed by Board to lead restructure and ultimate sale of entity

- Successfully led Company through full restructure and return to positive cash flow
- Currently leading process for sale of Company

Girl Skateboards, Inc., Torrance, CA 2014 – 2015
Chief Financial Officer

Worldwide recognized action sports brands in skateboards, shoes and apparel (Girl, Chocolate, Lakai, FourStar). Appointed by Board to lead restructuring and fund raise.

- Successfully led Company through full restructuring and ABC
- Led successful funding round of \$8m from prominent PE fund

Calnetix, Inc., Cerritos, CA 2004 – 2005
Chief Financial Officer, Director of IT

Developer and manufacturer of magnetic bearing based, high performance motors and generators for a variety of OEM equipment such as gas turbines, compressors, flywheels, pumps, and expanders.

- Successfully spun off wholly owned subsidiary using parent Company IP.
- Defined, implemented and maintained new internal reporting and ERP systems to support subsidiary structure and future spin-offs.

Optinetrics, Inc, Torrance, CA 2002 – 2004
Chief Financial Officer, Director of IT (2002 – 2004)

Venture backed developer and manufacturer of Sol-Gel based active and passive optical networking components targeted primarily at digital entertainment deployments.

- Raised over \$25m in venture, corporate and private investment.
- Restructured business to capitalize on technological advancements and the emergence of electronic media distribution and fiber to the home deployments as potential markets.

In-Sync Interactive Management Company, Los Angeles, CA 1998 – 2002
Vice President, Finance

Privately held developer of wireless data network and consumer focused applications and branded service offerings. Company successfully lobbied FCC to allow service offerings other than Interactive Television for which network was initially slated.

- Raised over \$10m in institutional and private funds.
- Developed relationships with Lucent, Palm, AOL and other corporate partners.

Heuristic Development Group, Inc.

1997 – 1998

Chief Financial Officer, Company Director

Part of IPO team in 1997 for health and fitness software firm. Oversaw development and rollout of network based software product. Company acquired by Israeli technology concern on Nasdaq for approximately \$50 million in stock.

- CFO during successful Nasdaq IPO raising over \$9m in offering.
- Elected to Board of Directors & appointed Corporate Secretary.
- Managed audits, legal interaction and point of contact for all regulatory agencies.
- Led transaction to sell Company in public transaction.

CONSULTING CLIENTS INCLUDE

- iCFO of \$50m producer of all natural energy drinks; keynote sponsor of UFC.
- iCFO of Laser mapping Company (LiDAR) providing ultra-high resolution maps to FEMA.
- iCFO of International health & fitness Company.
- CFO of Nasdaq listed developer & marketer of a luxury skin care line. Founded by member of the Mondavi family of Napa, California.

PREVIOUS POSITIONS:

Xerox Corporation – *Senior Financial Analyst*

Loyola Marymount University - *Controller*

EDUCATION:

BS California State University, Long Beach
Business Administration, Finance.
Additional emphasis: Software development

MBA University of Southern California, Marketing.
Teaching Assistant: Decision Systems and Linear Programming.
Dean's list