

JUNE 2013

FINANCING GROWTH

Sources and Types of Capital to Build a Company: Debt vs. Equity

Organizers

Sean Geoghan, CTS Capital Advisors, LLC

Co-Presenters

Dean D'Angelo, Stellus Capital Management, LLC

Michael Bluestein, Grindstone Partners, LLC

We will discuss key issues surrounding the different types of growth capital including senior debt, mezzanine and equity, and the pros and cons of each type. We will explore the questions you need to ask to determine what structure is best for your company. We will also discuss what types of capital are available in today's market for small and middle market companies and give some recent examples of the cost of that capital.

Topics of Discussion Include:

1. What are the different types of lenders and equity investors focused on helping private businesses grow?
2. How can I think through the attributes of my business to determine if it is a good candidate for debt and/or equity investors?
3. Trade-offs between debt and equity – determining what is right for the long term success of the business?
4. What is the best way to assess a lender or equity investor to determine they would be a good partner?
5. Do I need as financial advisor to start the process of sourcing external capital?

ABOUT OUR PRESENTERS

Dean D'Angelo

Dean D'Angelo is a founding partner of Stellus Capital Management and co-head of the Private Credit strategy and serves on its investment committee. He has over 21 years of experience in investment banking and principal investing. From August 2005 to January 2012, Mr. D'Angelo was a director in the Direct Capital Group at the D. E. Shaw group, a global investment and technology development firm. Prior to joining the D. E. Shaw group, Mr. D'Angelo was a principal of Allied Capital Corporation, a publicly-traded business development company, where he focused on making debt

Michael Bluestein

Michael Bluestein is a founding partner of several private equity firms, most recently Grindstone Partners formed in 2009. He has over 25 years of experience in principal investing and investment banking. Grindstone Partners is a middle market private equity and advisory firm in Alexandria Virginia, focused primarily on providing capital for companies under \$100 million in value. From 2007 to 2009 he was a founder and managing member of Oakcrest Capital Partners, a start-up middle market private equity firm. Previously he was a member of the general partnership at Winston Partners

CXO Forum 12-13 SERIES

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THURSDAY,
JUNE 13, 2013

7:30am to 8:00am
Networking and
Continental Breakfast

8:00am to 9:00am
CXO Forum
Panelist(s) Presentation

9:00am to 9:15am
Burning Issues

*Discuss your specific
issues and challenges
with colleagues and
fellow CXO members*

Location

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ABOUT OUR PRESENTERS, continued**Dean D'Angelo, continued**

and equity investments in middle-market companies from May 2003 to August 2005. From September 2000 to April 2003, Mr. D'Angelo served as a principal of Duke Capital Partners, LLC, a merchant banking subsidiary of Duke Energy Corporation, where he focused on providing mezzanine, equity, and senior debt financing to businesses in the energy sector. From January 1998 to September 2000, Mr. D'Angelo was a product specialist for Banc of America Securities, LLC where he provided banking services to clients principally in the energy sector. Mr. D'Angelo began his career in the bankruptcy and consulting practice of Coopers & Lybrand L.L.P. in Washington, D.C. Mr. D'Angelo received his B.B.A. in accounting from The College of William and Mary, his M.A. in international economics and relations from The Paul H. Nitze School of Advanced International Studies at The Johns Hopkins University, and his M.B.A., with a concentration in finance, from the Wharton School of the University of Pennsylvania.

Michael Bluestein, continued

for eight years, where he invested buyout and growth capital in diversified middle market businesses. Early in his career, he worked for First Union, PaineWebber and SunTrust Bank where he raised private and public capital for middle market companies and advised management teams on M&A transactions. He has served as a Director on over a dozen Boards. Mr. Bluestein earned a B.A. degree in political science from The University of Virginia and an M.B.A. degree with concentrations in finance and strategy, from the Wharton School of the University of Pennsylvania.



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CXO Forum Returns in Fall 2013!

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- Cloud Based Computing
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- Dept of Labor (DOL) Issues
- Estate Planning & Wealth Management
- Executive Leadership
- Financing Growth
- Green Movement
- How Do You Improve Recurring Revenues In Your Business?
- Insurance
- International Banking
- Leveraging Social Media
- Lobbying & Trade Associations
- M&A, Valuation & Due Diligence
- Making Technology Your Best Friend
- Outsourcing Your Infrastructure
- Preparing Your Company for Sale
- Regional Economy Update
- Renewed Interest in ESOPs (Employee Owned Stock Plans)
- Risk Management
- Role of Small Business in Education
- SBA & Other Government Sponsored Financing Help
- Smart Growth: M&A vs. Organic
- The Five Roles of CEOs: Visionary, Leader, Coach, Trainer & Engineer