

Donald Eastman
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QUALIFICATIONS:

Chief Financial and Chief Administrative Officer experience with four public, high-growth, Southern California semiconductor, computer and storage systems companies ranging in size from \$30 million to \$3 billion in annual revenues.

Extensive experience in public and private corporate financings, board presentations, mergers & acquisitions and business restructurings, manufacturing and international operations, investor relations, SEC filings and annual audits, information systems, planning, tax, treasury, risk management and accounting and finance. Built and successfully managed world-class, efficient and scandal-free finance and administrative organizations including; human resources, information technology, purchasing, facilities and legal. MBA from top tier business school and Big Five CPA.

PROFESSIONAL:

WIDEWORLD NETWORKS, INC. **2001 to April 2002**
Vice President Finance/Chief Financial Officer and Corporate Secretary

Chief Financial Officer for a public (**Nasdaq**), \$30 million revenue storage area networking company. Successfully rebuilt and managed the finance and information technology functions in a depressed market, turnaround situation.

- Assisted CEO in managing multiple Company downsizing and turnaround, reducing operating expenses by \$50 million while conserving limited cash.
- Assisted CEO in five financings; raising \$5 million in convertible debt and \$45 million equity financings.
- Secured \$5 million A/R financing line.
- Negotiated extended payment terms and favorable settlements with vendors.
- Established formal planning and forecasting process.
- Coordinated implementation of Oracle ERP system (11i).

ARCADIA SEMICONDUCTOR **1999 - 2001**
Anaheim, CA

Vice President Finance & Administration & Chief Financial Officer

Chief Financial Officer for a public (**Nasdaq**), \$210 million revenue company, and leading worldwide supplier of high performance memory and memory intensive logic products including; SRAMs, DRAMs, and Flash memory semiconductors.

Lead the Accounting and Finance function including; reporting, planning, tax, treasury and control, investor relations, information technology and other administrative areas. Was primary Company spokesperson with investment bankers, securities analysts, institutional fund managers and shareholders. Key accomplishments included:

- Assisted CEO in managing Company turnaround to profitability. (Ranked #164 in profitability Forbes 500 (year 2000)).

- Increased and improved securities analyst coverage and creditability.
- Managed \$1 billion marketable securities portfolio. Implemented securities hedging program and raised \$30 million through variable forward sale transaction.
- Provided analysis and technical support on several M&A transactions.
- Directed Oracle system conversion (11i) and Y2K project.
- Obtained \$15 million unsecured bank credit line as well as \$85 million secured credit facility (Citibank).
- Implemented new cash management system that increased cash availability.
- Worked with operations to reduce inventories by 50%, and increase accuracy of transaction reporting.
- Rebuilt finance organization and improved timing as well as accuracy of reporting.
- Oversaw facilities planning and coordination of new corporate headquarters building.

BORAC SYSTEMS INC.
Los Angeles, CA

1997-1998

Vice President Finance & Chief Accounting Officer

Oversaw finance operations for \$1 billion revenue, public, software Company. Specific duties included: directing the activities of the controller's organization, including the establishment of accounting policies, procedures and controls throughout Borac; the consolidation and analysis of worldwide operating results and plans; the preparation of financial reports including SEC filings and the Annual Shareholders Report; oversight of treasury activities including cash management, short term investments and currency hedging; tax planning and compliance; and the establishment and development of SAP financial systems throughout Borac. Oversaw implementation of SOP 97-2. Managed a staff of 55.

COOPER ELECTRONICS UNITED
Los Angeles, CA

1994-1997

Senior Vice President Finance & Administration & CFO (HEA)
Vice Chairman, Axil Computer, Inc.

Chief Financial and Administrative Officer for the U.S. parent and operating company which included fifteen sales and marketing, engineering, and manufacturing divisions. Major product focus areas included: memory, logic and system integrated circuits; disc drive media, PC's, monitors, LCD's, wireless communications, network systems and assembly & test services. 1997 U.S. revenues were \$1 billion.

Oversaw and provided leadership on financial and administrative matters involving eight U.S. subsidiaries including: Maxtor; Symbios Logic; Axil Computer; Odeum Microsystems; ChipPac; Image Quest Technologies; TV/COM International and Cooper Electronics United, a memory manufacturing facility in Oregon. Also served as Vice Chairman of the Board for Axil Computer and Board member for both TV/COM and Cooper Electronics United. Combined subsidiary revenues in 1997 were \$2 billion.

Major responsibilities included bank and debt financings, acquisitions, operations restructuring, internal and external reporting, planning & forecasting, tax planning as well as overseeing all administrative functional areas including Human Resources, Information Technology, Accounting and Control, Planning & Forecasting, Treasury, Purchasing and Facilities. Managed a staff of 140. Key accomplishments included:

- * Successfully managed Company turnaround, reorganized and rebuilt effective and efficient administrative staff, during a time when revenues increased by \$500 million.

- * Successfully led due diligence team, purchase negotiation and transition for a \$22 million acquisition and was heavily involved in the due diligence effort and negotiation of a \$340 million acquisition. Later led efforts to restructure and sell six divisions/ subs.
- * One of two individuals out of 600 employees from U.S. operations selected to receive the Chairman's Corporate Achievement Award for leadership and achievement.
- * Led efforts to evaluate various alternatives to finance \$1.4 billion semiconductor fab and assisted in raising \$400 million in a public debt offering and \$400 million in syndicated bank loans.

APEX CORPORATION
Burbank, CA

1988-1993

Assistant Corporate Treasurer

Directed the U.S. and international treasury operations for a \$2 billion revenue, multinational, NYSE Company. Responsibilities included: managing cash as well as a \$900 million investment portfolio; overseeing a \$600 million short and medium term debt financing program; forecasting and analyzing consolidated cash flows; coordinating the share repurchase program; managing commercial and investment banking (e.g. Citicorp, Goldman Sachs, Salomon, Smith Barney, Bank of America) relations and evaluating investment and financing proposals.

USA Controller

Coordinated finance and accounting department for a \$500 million division. Specific responsibilities included: managing; planning, general accounting, reporting functions including a staff of 40 people.

Corporate Finance Consolidations Manager

Oversaw financial consolidations and analysis of actual and planning results involving 125 domestic and international operating units. Analyzed and presented worldwide operating results to the Chairman/CEO, COO and CFO on a regular basis.

OTHER WORK EXPERIENCE:

Pre-1988

RFT SEMICONDUCTOR

Chief Financial Officer

RANDOM COMPUTERS, INC.

Assistant Controller, Manufacturing Controller and Director of Corporate Accounting

KEN JOHNSTON & CO.

Audit Senior and Staff Assistant

EDUCATION AND PROFESSIONAL:

- . **UNLV- MBA Finance**
- . **Central University- BS Accounting**
- . **CPA - California**
- . **Financial Executives Institute member**

