



Dennis Kalten
CPA, CIRA, CFF

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Professional Summary

- Mr. Kalten joined Crowe Horwath LLP in August 2008 in the Restructuring Advisory Services Practice. Mr. Kalten is an accomplished Certified Insolvency Restructuring Advisor (CIRA), Certified Public Accountant (CPA), and is Certified in Financial Forensics (CFF) with an extensive bankruptcy and restructuring background. He has an expertise in preparing and analyzing financial statements and reports for use in bankruptcy, bank work out, forensic and litigation support engagements. He draws on 17 years of experience providing bankruptcy and restructuring, forensic accounting, and assurance services to clients in various industries including retail, distribution, construction, manufacturing, retail dealerships, not-for-profit organizations, and automotive suppliers.

Experience

- Prepared 13 week cash flow, monthly income statement and balance sheet projections in connection with developing and implementing restructuring plans for numerous distressed companies ranging from \$10 million to \$850 million in revenue.
- Assisted distressed businesses in preparing for bankruptcy filings including preparation of DIP financing budgets, cash collateral budgets, bankruptcy schedules, statements of financial affairs and first day orders. Also, assisted Companies while in bankruptcy prepare monthly operating reports, negotiation with trade vendors and Unsecured Creditors' Committees, mitigation of claims, and assisted in structuring Plans of Reorganization.
- Assisted various distressed companies in evaluating business models and various strategic options in response to significant liquidity constraints and difficult market conditions.
- Advised numerous Unsecured Creditors' committees in both out-of-court and Chapter 11 reorganizations. Assisted in the review of DIP financing budgets, cash collateral forecasts, liquidation analyses, and monthly operating reports. Investigated and prepared analyses and reports on avoidance actions, evaluated proofs of claims, and assisted in the negotiations of Plans of Reorganization.
- Performed a sell side due diligence in the Qualteq, Inc. Chapter 11 bankruptcy case (Northern District of Illinois – Case No. 12-05861). Prepared a quality of earnings analysis on nine operating entities with revenues aggregating \$140 million, and assisted in the successful sale of the company.
- Prepared forensic reports for litigation Counsel in numerous bankruptcy cases in connection with insider and related party transactions, preference payments, bank improvement analyses and other Chapter 5 claims to maximize value for creditors.

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- Assisted a senior lender evaluate a proposed restructuring plan for a publicly traded (NYSE) company with revenues in excess of \$200 million. The restructuring plan consisted of consolidating six manufacturing plants to four manufacturing plants.
 - Assisted Post-Confirmation and Chapter 7 Trustees with investigating and preparing various analyses for recoveries from avoidance actions. Also, assisted Post-Confirmation and Chapter 7 Trustees with distributions to all creditors.
 - Served as a financial advisor to the court appointed Temporary Receiver/Monitor in the Mattel, Inc. v MGA Entertainment, Inc. litigation (Central District of California - Case No. 04-9049). Quantified and analyzed the Defendant's monthly profit submissions, over \$500 million in annual revenue, in accordance with a Court order, investigated world-wide inventory balances in connection with a pending world-wide recall, prepared memorandums to the Court regarding highly contested matters between Mattel, Inc. and MGA Entertainment, Inc. and quantified specific transactions related to alleged fraudulent activity, amongst other tasks requested by the Temporary Receiver/Monitor.
 - Conducted research to reconstruct various financial records, investigate corporate fraud, and performed analyses of monetary operations on various companies, such as Acclaim Entertainment, Inc. (Eastern District of New York – Case No. 04-85595) for Chapter 7 trustees.
 - Prepared a \$4.5 million preference defense report for an automotive supplier in which Defendant's exposure was reduced by over 90%. Prepared several other preference defense reports where the Defendants' exposures were reduced by 75% to 90%.
 - Assisted a Chief Restructuring Officer of a \$25 million oil company in winding down operations, vendor negotiations and sale of substantially all company assets.
 - Assisted an automotive supplier with \$20 million in revenue prepare a 13 week cash flow, financial statement projections, liquidation analysis and viability analysis. Outlined restructuring initiatives including an Article 9 sale and assisted in the negotiation of a new debt structure with the senior lender.
 - Assisted an automotive supplier with \$15 million in revenue in an Assignment for the Benefit of Creditors ("ABC"). Also, prepared the liquidation analysis and managed the weekly wind-down budget.
 - Assisted a floor plan lender with on-site collateral control services including daily floor plan audits, daily cash flow monitoring, forecasting and forensic investigation of suspected fraudulent transactions.

Professional Affiliations

- Turnaround Management Association
- Association for Insolvency & Restructuring Advisors
- The American Institute of Certified Public Accountants

Education

- Bachelor of Science in Accounting degree from Fordham University

Speaking Engagements

- Speaker, Turnaround Management Association "All Sides: Ethical Issues of a Distressed Deal" – 2013
- Speaker, AIRA, "Financial Advisors' Toolbox Pre-Conference Program" – 2013
- Speaker, AIRA, "Financial Advisors' Toolbox Pre-Conference Program" – 2015

Certifications

- Licensed Certified Public Accountant (CPA) in both the state of New York and Illinois
- Certified Insolvency and Restructuring Advisor (CIRA)
- Certified in Financial Forensics (CFF)