



Michael S. Gardner
Managing Director

The Claro Group, LLC

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EDUCATION

B.S. in Accounting,
Indiana University

ACTIVITIES AND HONORS

CPA - Illinois, May 1993 Member -
American Institute of
Certified Public Accountants
Member - Illinois CPA Society

Mr. Gardner is located in Chicago and is one of the senior founders of The Claro Group. He is part of the firm's Disputes, Claims, and Investigations practice, which includes over 40 full time professionals dedicated to the resolution of complex major insurance claims, contractual disputes and related financial disputes.

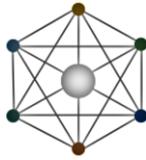
Mike has over 23 years of professional experience, and has specialized in complex damages analysis since 1995. He has extensive experience in the development and preparation of complex insurance claims for asbestos, pollution, and human health exposures (APH) and first-party property damage and business interruption claims, and He has assisted clients in virtually all aspects of the insurance claims process, such as damage quantification, insurance policy analysis, allocation modeling, and the development of negotiating strategy. In addition, Mike has significant experience assisting clients with reviewing, documenting and modifying claims administration procedures for sophisticated risk management functions across corporate environments and their captive insurance entities.

Mike has consulted his clients and prepared and presented claims to the London Market, Bermuda, and various domestic carriers on behalf of clients in a variety of industries, including oil and gas, manufacturing, biotechnical, transportation, telecommunications, contract packaging/food processing, and waste management.

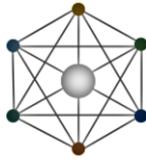
Prior to founding The Claro Group, Mike was a principal in the Insurance Claims group of LECG, LLC. Prior to joining LECG in June of 2002, Mike worked for Andersen for more than 10 years. He began his career in the Financial Statement Assurance practice and subsequently focused on insurance claims consulting.

Experience

- Recently assisted a Fortune 100 company in evaluating exit strategies and alternative closure options for a wholly owned captive insurance entity. Responsibilities included the following: review of captive historical captive operations; review of risk underwritten; review and analysis of outstanding exposures; cost benefit analysis and feasibility analysis of different exit/closure options. Mike was also responsible for implementing the exit option chosen by the client, which included sourcing potential buyers of the captive's liabilities. Mike identified and qualified potential buyers, analyzed and compared multiple proposed offers, and ultimately led the execution of a transaction which included analyzing the tax, accounting, and financial impacts of the transaction for the client.
- Developed multiple asbestos premises exposure models to assist a Fortune 100 company in evaluating the impact that future asbestos premises claims may have on the financial return of an acquisition. The models consisted of various Monte Carlo simulations and alternative scenario modeling to develop a range of potential future exposure related to asbestos claims.



- Supervised policy analysis, claim development, and multiple scenario analyses to assist a leading industrial supplier in negotiations with its primary insurance carriers. Completed a coverage-in-place agreement with the primary carries for ongoing asbestos claims.
- Currently working with a Fortune 100 company in evaluating its coverage options with respect to multiple product exposures, including asbestos products and premises claims. Successfully completed a twenty plus million dollar policy buy-back with a significant London Market Company and is continuing to assist in evaluation strategy with respect to other London Market and domestic insurers. Strategy includes monitoring and negotiating with London Market Carriers in various stages of both solvent and insolvent schemes of arrangement and run-off modes.
- Led a team for a utility client that was charged with reviewing and documenting the entire risk management function for the parent entity and its wholly-owned captive insurance entity. Project included multiple interviews with the client's captive manager, the ERM system provider, brokers, third party administrator and in-house claims personnel. Mike's team developed transaction flow documents and narratives to document the clients claim handling and tracking procedures. In addition, Mike led the development of the captive's monthly closing process, which included revamping the financial and management reporting package issued by the captive to corporate and the operating units.
- Worked with a multinational corporation to assist with the preparation of its first party property and contingent business interruption claims as a result of both Hurricanes Rita and Gustav. Responsible for leading the claim team's efforts to prepare the necessary documentation and projection to support its contingent business interruption claim. The projects included working with several of the client's significant upstream suppliers to develop multiple loss scenarios to support the ultimate negotiation and settlement of the claim.
- Worked with a real estate developer to accumulate and support damages sustained as a result of a design error made by its architect. Project responsibilities included working with the developer's in house construction team and the general contractor to identify, organize, and accumulate the necessary cost documents to appropriately support the damages claimed.
- Worked with a multinational seed company that experienced a loss at a research and development facility as a result of a flood. The engagement includes developing loss estimates resulting from lost research information as a result of destroyed greenhouses and plant material at the facility.



- Worked with a client that lost two floors in the WTC as a result of the events of September 11, 2001. Responsible for leading the effort to quantify property damages, personal property lost, and extra expenses incurred because of the WTC events. Accumulated and organized the necessary claim documentation to secure advances in the months following the loss. Responsible for finalizing and presenting the overall claim to the insurance carrier. Other responsibilities included developing negotiating strategy and performing scenario analyses to assess the financial impact of potential outcomes in a settlement versus litigation context. Ultimately, Mike advised the insured's in-house attorney a Risk Manager throughout the mediation process.
- Led the development, preparation, and negotiations of a property damage, business interruption, and extra expense claim for an animal research facility that was severely damaged as a result of a devastating fire. Worked closely with animal research experts, and research administrators to understand and quantify the business interruption losses and extra expenses resulting from the fire. Major disputes included period of indemnity, repair versus replacement, and recovery of internal labor costs for fire related activities. The insured eventually recovered all claimed losses from the carrier.
- Assisted a contract packaging and food processing company analyze, prepare and document, its business interruption claim following a catastrophic fire which profoundly altered the company's operations. As a result of the fire, the client reduced its operating locations from three sites to two; and created many complex coverage and valuation disputes with the carrier. Mike was instrumental in crafting positions to support period of indemnity and replacement costs versus actual cash value. Mike supported the client throughout negotiations with the insurance company and ultimately, provided litigation support throughout trial. Ultimately, the bench trial resulted in a decision that awarded damages to our client seven times the amount originally offered by the carrier.
- Supervised the claim development to assist a hazardous waste incineration company estimate its business interruption, extra expense and permanent economic impairment of its business, as a result of an explosion that completely ceased operations. Mike analyzed several complex coverage disputes and valuation issues that centered around period of indemnity, and extended period of indemnity.