

JOSHUA NAHAS, CIRA

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WOLF CAPITAL ADVISORS – NEW YORK

2008–2011/2020–PRESENT

- Provide deal sourcing and investment recommendations to hedge funds, PE funds, private credit funds and asset managers, as well as capital sourcing through its relationship network. In addition, provide proprietary and bespoke research and analysis, modeling and valuation, covenant and documentation review, due diligence and restructuring and transaction advisory services with a focus on leveraged loans, distressed securities, litigation finance, special situations, 363 Sales and Chapter 11 reorganizations, post-reorg equities and trade claims.

FOXHILL CAPITAL PARTNERS – PRINCETON, NJ

2011–2020

- *Senior Analyst/ PM.* Distressed/Special Situations; additionally, manage an SMA pool of \$150mm in leveraged loans, DIP and exit financing, secured bonds and opportunistic credit which has generated a 3-yr IRR of ~11%. Invest across capital structure with a specialization in off-the-run situations, bankruptcies, litigation/trade claims, private credit.
- Representative Restructurings: Ericson DIP loan and Exit TL backstop group, Norske Skog Bond Holder litigation and dissenting creditor group bid, GNC Cross-holder group, Stanford ad hoc group, Genzyme CVR litigation, PRG ad hoc lender group, Affinion ad hoc/backstop group, NuvoTV ad hoc secured lender group.

PENN CAPITAL MANAGEMENT – PHILADELPHIA, PA

2008

Co-Portfolio Manager and Sr. Analyst. Responsible for sourcing and managing positions in a startup \$20mm Distressed Fund within Penn Capital.

- Responsibilities included: sourcing and monitoring of new positions for distressed portfolio as well as for high yield and equity portfolios, establishing initial and target weightings for new positions for distressed portfolio, managing positions that became distressed in high yield portfolios, preparing marketing materials and meeting with existing and potential investors for distressed and high yield funds.
- Assisted in developing bank debt trading capability and infrastructure.

RADCLIFFE FUNDS – BALA CYNWYD, PA

2007

- *Portfolio Manager and Vice President.* Created and managed a \$30mm distressed securities portfolio within the larger convert arb fund.
- Positions included SatMex Units, GeoEye 1st lien and equity, Mirant Stubs, Delta Stubs, Global Power Equipment Group equity/converts, Hancock Fabrics, Port Townsend Papers First Lien, and Primus 14.25% 2nd Lien Notes. Served on ad hoc committees in SatMex, Hancock Fabrics, and Port Townsend Papers.

TRIAGE CAPITAL MANAGEMENT – BALA CYNWYD, PA

2005-2007

- *Senior Analyst and PM.* Generated an unlevered 17 % IRR on ≈\$250mm distressed portfolio as part of \$1.25bn distressed-debt fund. Valued distressed securities and event-driven and special situation equities for trading and long-term investment strategies.
- Sourced and monitored investments, performed due diligence, engaged company management, and worked with FA's, attorneys and other buyside investors to effect restructurings both in and out of court. Positions included Calpine, Mirant, Delta Air Lines, Northwest Airlines.
- Served on several ad hoc committees representing bondholders or secured creditors including Foamex, Anvil Knitwear and Wolverine Tube.

INVESTMENT BANKING EXPERIENCE

SALOMON SMITH BARNEY/MERRILL LYNCH. – NEW YORK, NY

1999–2005

Participated in the origination of debt, equity, and M&A products as well as provided corporate financial advisory services. Responsibilities included: modeling, participating in due diligence, assisting in the drafting of offering memoranda and drafting client presentations.

LAW & ECONOMICS CONSULTING GROUP – NEW YORK, NY

1997– 1999

Bankruptcy and Corporate Finance Practice. Created financial models to value corporations, lost profits, complex securities, and financial damages for bankruptcies and securities litigation.

EDUCATION

BA Political Economy New York University 1996; Post-Baccalaureate in Finance Ramapo College 1997

PUBLICATIONS

Recent Bankruptcy Rulings and Their Implications for Secured Creditors.

<http://www.distressed-debt-investing.com/2011/02/recent-bankruptcy-rulings-and-their.html>

Fraudulent Conveyance and Lender Liability.

<http://www.distressed-debt-investing.com/2011/06/advanced-distressed-debt-lesson.html>

Investing in Trade Claims: A Primer

http://www.distressed-debt-investing.com/2010/10/trade-claims-primer_26.html