

ROGER MADISON

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Profile

Proven attorney and general management executive with successes ranging from leading entrepreneurial companies through rapid, profitable growth to managing turnarounds. Particular strengths in formulating and implementing corporate financial and strategic plans, presenting those plans to the investment community, handling corporate legal representation, managing all aspects of private and public financings, instituting and managing finance and control systems and managing the P&L for profitable growth. As a practicing attorney, have handled a variety of cases ranging from family law matters to pro bono civil rights cases before state and federal courts. Additional "hands-on" experience in corporate development, investor relations and tax and corporate law.

EDUCATION:

Harvard Law School
Harvard Business School

Cambridge, MA
Boston, MA
1981 – 85

Earned J.D. *cum laude* and M.B.A. (*second year honors*). Ranked in top 15% of graduating classes. Managing Editor, *Harvard Journal of Law & Public Policy*.

University of California
Haas School of Business Administration

Berkeley, CA
1978 - 81

Earned B.S. *summa cum laude* in business administration with emphasis in accounting and finance, ranking first in graduating class. Numerous honors and awards. Member, Kappa Sigma fraternity and Phi Beta Kappa, Beta Gamma Sigma and Beta Alpha Psi honor societies. Served as President of Beta Alpha Psi accounting honor society.

EXPERIENCE:

Madison Law Firm, PLLC
Attorney at Law

Olympia, WA
2007-Present

Opened sole practitioner law practice in August 2007, focusing on representation of family law clients and civil litigation clients. Since that time, the firm has grown to three attorneys and three support staff.

Roger Madison
Attorney at Law

Redmond and Renton, WA
2002-2006

Represented individuals and businesses in a variety of matters ranging from general corporate representation to family law disputes. Argued family law and other civil cases before the King County Superior Court, United States District Court for the Western District of Washington and the Washington State Court of Appeals, among others. Member, Washington State Bar Association and the Family Law Section of the Washington State Bar Association.

Casabyte Inc.
Chief Financial Officer

Renton, WA
2002-2007

Named as #272 on the 2004 *Inc. Magazine's* "Inc. 500" list of the fastest-growing private companies in the United States, Casabyte Inc. designs, develops and manufactures wireless quality-of-service hardware and software solutions for many of the world's wireless carriers. Recruited as a key member of the company's first professional senior management team to manage the Company's continuing rapid growth in 2002, while still maintaining a part-time law practice. In the first six months with Casabyte, reorganized the company's financial reporting and control system, assisted the CEO in formulating strategic direction and drafted and assisted in negotiating master supply agreements with several major wireless carriers. Achieved positive cash flow with 100+% sales growth in first year with Casabyte. Along with the CEO, led all aspects of the company's January 2007 sale to JDS Uniphase (NASDAQ: JDSU) for \$34 million cash.

Spectrum Wireless, Inc.
Chief Financial Officer & General Counsel

Bellevue, WA
2000-2001

Founded in 1997, Spectrum Wireless designed and marketed broadband fixed wireless routers with embedded routing software for business and residential applications. Originally recruited as a member of the company's first professional senior management team to manage the company's expected rapid growth, the CEO and I soon realized that Spectrum Wireless was actually a turnaround.

Key Accomplishments:

- Reorganized the company's financial reporting system and operating controls, which were virtually nonexistent under previous management. Conformed the company's financial statements to GAAP and instituted timely financial reporting practices within 90 days of joining the management team.
- Assisted CEO in redefining corporate strategy, including a change in the company's targeted market to telecommunications carriers ranging from large Incumbent Local Exchange Carriers (ILEC's) to start-up Wireless Internet Service Providers (WISP's). During this time, the company launched its first products capable of being mass-produced and generated over \$50 million in letters of intent and purchase orders from prospective customers.
- Managed all aspects of the company's Series B private placement, raising over \$2.6 million in an unfavorable financial market and saving the company over

\$105,000 in legal fees and other transaction costs versus what was incurred in the company's Series A financing of the same size.

- Assisted the CEO in formulating investor presentations, writing the company's business plan and in presenting the company's business plan to prospective investors.

LinksTime.com
Chief Executive Officer

Bellevue, WA
1998-2000

Prior to its acquisition by a competitor, LinksTime.com was a leading e-commerce company in the golf industry, providing real-time online tee times, web site development and virtual pro shops to golf courses. Recruited by the company's President and its majority shareholder to redefine LinksTime's business strategy and financial model, raise the capital necessary to implement the revised business model and build the organization in a start-up mode.

Key Accomplishments:

- Formulated new corporate strategy, wrote business plan and financial model and presented the company's plans to the "angel" and venture capital financial community. Redefined the company from a software vendor to golf courses in a \$40 million market to an e-commerce solution provider in two separate \$8+ billion markets.
- Negotiated with investors and successfully raised \$3.5 million in financing for "concept-proving" Northwest and Midwest rollout.
- Launched website providing real-time tee times in four months, beating two more highly-capitalized competitors to the market by several months, and grew account base to over 120 contracted golf courses, placing LinksTime.com among the three largest players in the online tee time market.

Ride, Inc.

Preston, WA
1992 – 97

Ride (www.ridesnowboards.com) is a leading manufacturer and worldwide marketer of snowboards, bindings, boots and winter outerwear and also manufactures and markets wakeboards and related products. The company is now a wholly-owned subsidiary of K2, Inc. (NYSE: KTO). Along with Tim Pogue and James Salter, I co-founded Ride in 1992 after identifying the nascent snowboard industry as a high-growth market, which would generate contra-seasonal revenues in the fall/winter months for my existing business. Served as Chairman, Co-CEO and acting CFO from inception until Ride's late 1994 acquisition of Mr. Salter's company resulted in a shift in effective control of the company. After late 1994, my operating responsibilities were assumed by Mr. Salter, and I focused my efforts on developing and maintaining Ride's relationships with the financial community.

Chairman

1994 – 1997

Key Accomplishments as Chairman:

- Named 1996 "*Entrepreneur of the Year*" by the Northwest region of the Entrepreneur of the Year Institute (a national organization sponsored by Ernst &

Young LLC and NASDAQ), and Ride was honored as “Emerging Business of the Year” in 1995 by the Eastside Chamber of Commerce.

- Ride’s 1994 initial public offering was managed by a little-known underwriter. By early 1995, I had secured analyst coverage for Ride by Dain Bosworth, Inc., to be followed by five more analysts by year-end 1995.
- Managed all aspects of Ride’s 1995 secondary public offering, including handling all negotiations with underwriters and presenting the company’s “road show” to prospective investors. Underwritten by Hambrecht & Quist and Dain Bosworth, this transaction raised over \$39 million for the company and its selling shareholders.
- Presented Ride to the financial community numerous times, including live multimedia presentations to audiences of as many as 300 institutional investors. Interviewed live on *CNBC* and appeared as a featured guest on *Bloomberg Forum (twice)*, *Dow Jones Business Video* and the Seattle public television series *Serious Money*.
- Led Ride’s board of directors to force management change in early 1996 after the company failed to recognize and respond to a glut in the world snowboard market. Mr. Salter stepped down as CEO in May 1996, and I remained as Chairman until early 1997. Retained by new Ride CEO as paid financial consultant, handling financial advisory roles and M&A assignments, until late 1997.

Chairman & Co-CEO

1992 –1994

Key Accomplishments as Chairman & Co-CEO:

- Co-founded the company, recruited two partners and several key employees and secured approximately \$4 million in start-up financing through negotiating \$1 million in net 120 day open credit with Ride’s key Austrian supplier and securing \$3 million in loans from early stage investors.
- Led Ride through its period of explosive growth from 1992-94 *while achieving profitability in its first full year of operations*. Formulated corporate strategy, wrote business plans and financial models, presented financing proposals to prospective investors and managed all aspects of Ride’s successful initial public offering in May 1994 (NASDAQ: RIDE).

SonnenBraune, Inc. President

**Redmond, WA
1989 - 95**

SonnenBraune, Inc. was a leading manufacturer and marketer of indoor tanning equipment (1998 revenues: \$10 million). I founded the company in 1989 after being offered a patent license agreement by Friedrich Wolff, the inventor of indoor tanning and holder of various patents relating to indoor tanning technology.

Key Accomplishments:

- Led the company through revenue growth and its 1995 profitable sale in the face of a weaker U.S. dollar, declining industry demand and shrinking margins through building a premium brand position, organizing a strong distributor network and moving value-added assembly operations from Germany to the United States.

- Negotiated for favorable consignment terms from the company's key German supplier, providing approximately \$2 million in critical seasonal financing.
- Managed this seasonal business (50% of revenues generated in the three spring months) with limited resources by instituting extensive planning and control systems to achieve profitability and minimize resource commitment in the face of long lead times and the necessity of laying off and then hiring and retraining seasonal employees.

AEI Music Network, Inc.
Vice President - Corporate Development & General Counsel

Seattle, WA
1988 - 90

Formulated corporate strategy and managed acquisitions efforts for AEI Music Network, a music services company with approximate annual revenues at that time of \$40 million. Identified acquisition candidates and structured, negotiated and closed acquisition transactions for AEI. Served as a member of the five-person Management Committee.

SCA Wolff System
Chairman

Kirkland, WA
1986 - 88

Recruited by a client to direct the acquisition, turnaround and successful sale of this industry-leading tanning equipment company with annual revenues of approximately \$25 million. Downsized by laying off 80% of the company's employees (including its incumbent CEO) and created financial incentives and results-oriented corporate culture to retain remaining key employees. Stabilized poor relations with distribution network, key German and American suppliers and Swiss licensor. Negotiated extended payment terms for approximately \$2.6 million in overdue trade payables with key German supplier.

Bogle & Gates
Associate

Seattle, WA
1985 - 86

Recruited from law and business school to join Seattle's second largest law firm. Practice focused on the legal representation of clients primarily in the mid-market merger & acquisition field. Transactions included the September 1986 acquisition of *Frederick & Nelson* from Marshall Field & Co. and the June 1986 acquisition of *Quality Food Centers, Inc.*

PUBLICATION:

"The Deductibility of 'Interest' on Hybrid Securities," 39 *Tax Lawyer* 465 (1986).

PERSONAL:

I'm married to my best friend, and together we are raising her ten year old son and our two boys, ages six and four. My interests include mountain biking, flying, hiking/mountaineering, reading, personal development, family and all sports.

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