

STUART R. KOVENSKY

EMPLOYMENT HISTORY

ONEX CREDIT PARTNERS, LLC (F/K/A GK CAPITAL), Englewood Cliffs, NJ January 2006-Present
Co-Founder & Director

- With over \$2bln in assets under management (AUM), Onex Credit Partners (OCP) is a non-investment grade credit focused investment management firm
- Co-Founder of OCP, along with Michael J. Gelblat; helped grow firm AUM from zero to over \$2bln in strategies including distressed debt, high yield, syndicated loans and CLOs
- Sold a 50% interest in OCP to Onex Corp., one of North America's largest and most successful private equity firms in November 2007
- Until March 2011, responsible for all aspects of firm management including portfolio management, marketing and administration
- Since March 2011, responsibility limited to role as a member of the investment committee and director, due to health issues

JOHN A. LEVIN & CO., New York, NY January 2001- December 2005
Portfolio Manager & Securities Analyst

- Responsible, along with Michael J. Gelblat, for developing and managing a distressed debt investment strategy for this firm as well as managing assets in that strategy which were allocated from other investment funds managed by Levin, an equity focused manager with assets at the time of approximately \$10bln
- Grew this investment strategy from \$150mm of internally allocated capital to approximately \$600mm, including \$300mm of outside capital, over five years
- Generated attractive absolute and risk-adjusted returns for investors while limiting losses during market dislocations
- Managed a dedicated team for this strategy while also sharing certain administrative resources with other Portfolio Managers of the firm (legal, finance, etc.)

MURRAY CAPITAL MANAGEMENT, INC., New York, NY July 1995- December 2000
Principal

- Recruited by this hedge fund manager of distressed securities as a research analyst, and became Co-Principal and Head of Research after 18 months
- Primarily responsible for coordinating research among four professionals in order to identify attractive distressed investment opportunities
- Actively managed existing positions with the Portfolio Manager
- Worked on creditor committees as necessary for particular investments
- Prepared and presented marketing presentations to new and existing investors
- Involved in all other aspects of managing a distressed hedge fund including overseeing the performance of all employees in research, trading and operations
- Developed an extensive network within the distressed investing community

CHASE SECURITIES, INC., New York, NY

Nov 1993-July 1995

Associate, High Yield Finance Group

- Specifically responsible for all aspects of the execution of high yield finance transactions including market research
- Prepared new business presentations, drafted SEC registration statements and private placement offering memorandums, developed rating agency and investor presentations, and interfaced with clients and Chase's sales force to ensure the most effective placement of the client's securities

CHASE MANHATTAN BANK, N.A, New York, NY

July 1989-Nov 1993

Second Vice President, Trade Finance Division (July 1989-April 1993)

Associate, Structured Finance Division (April 1993-November 1993)

- As a Second Vice President, developed a trade finance distribution team in New York that placed in excess of \$300mm of international trade finance obligations from developing countries; originated and structured individually tailored trade finance solutions for Chase's global corporate and institutional client base
- As an Associate, worked with senior investment bankers on the development, financial modeling, structuring and execution of engineered financial solutions for Chase's Global Corporate Finance clients; focused on transactions including off-balance sheet asset acquisition financing with the use of partnerships and joint ventures and structured debt securitizations
- Additional work experience at Chase included a ten-month credit training program with major areas of study including financial and risk analysis, corporate finance and the capital markets (August 1991-June 1992) and a one-year associate development/management training program which focused on product management, marketing, sales and relationship management and their respective role in the financial services industry (July 1989-July 1990)

EDUCATION

NEW YORK UNIVERSITY, LEONARD N. STERN SCHOOL OF BUSINESS

Masters of Business Administration, June 1996

Graduated with Honors from this Executive MBA Program

STATE UNIVERSITY OF NEW YORK AT BINGHAMTON

B.S Management, Concentration: Finance, May 1989

REFERENCES

Personal and Professional references available upon request