



MARTI P. MURRAY

Senior Managing Director and Member of Management Committee
Goldin Associates LLC
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Hedge fund and distressed debt specialist with twenty-seven years of experience in all aspects of distressed debt investing, valuation, trading, corporate financial restructuring and hedge fund management.

Litigation Support and Related Work

1. Deephaven Distressed Opportunities Trading, et al v. Imperial Capital, LLC – FINRA arbitration over liability for damages related to a failed trade of a distressed trade claim against a bankrupt company. Issues included customs and practices in the distressed debt trading market, analysis and pricing of trade claims, and mitigation strategies including damages analysis.
2. Deephaven Distressed Opportunities Tradings, Ltd. v. 3V Capital Master Fund Ltd., et al. – After claims against Imperial were dismissed in the matter of Deephaven Distressed Opportunities Trading, et al v. Imperial Capital, LLC, retained by 3V to defend against Deephaven.
3. SPCP Group, LLC v. UBS AG – Litigation over a failed trade of distressed bank debt. Deposed and provided expert report. Issues included customs and practices in the distressed debt trading market and analysis of mitigation strategies including damages calculations.
4. Hedge Fund v. Seed Capital Provider – Litigation over financial arrangements. Provided multiple expert reports and provided deposition testimony.
5. Hedge Fund v. Law Firm – Malpractice case involving documentation of Hedge Fund’s investment.
6. Riad Tawfiq Al Sadik v. Investcorp Bank BSC, et al. – Litigation over major losses suffered in 2008. Provided three expert reports and testified at trial in the Grand Court of the Cayman Islands – Financial Services Division before Justice Jones.
7. William Seibold v. Camulos Partners LP, et al. – Compensation Dispute
8. In re: SW Boston: Prudential Insurance Company Investment Fund v. Real Estate Developer in Bankruptcy – Litigation over plan feasibility, solvency, financial projections, claim amount, diminution of collateral, and cram-down rate of interest. Deposed and provided expert testimony before Judge Joan N. Feeney – United States Bankruptcy Court – District of Massachusetts – Eastern Division.
9. Retained by U.S. Government Agencies and a Court-Appointed Trustee in a variety of hedge fund-related matters.

Career Experience

Goldin Associates LLC

Senior Managing Director and Member of Management Committee

2012-Present

Murray & Burnaman, LLC:

2009-2012

Managing Member

- Co-founder of Murray & Burnaman, LLC, a financial advisory firm.
- Represented debtor and creditor constituencies in bankruptcies and out of court restructurings.
- Provided consulting services to the Investment Advisor community
- Independent third party Expert Witness/Litigation support.

Babson Capital Management (Mass Mutual): 2008- 2009
Managing Director & Head of the Distressed Debt Investing Group

- The distressed debt investing business of Murray Capital Management was acquired by Babson Capital in 2008.
- Ran the group as a business unit inside Babson Capital.
- Invested in secured and unsecured bonds, equities, mortgages, bank debt, private claims, options, index options, derivatives and aircraft lease obligations.

Murray Capital Management, Incorporated: 1995- 2008
Founder, President & Portfolio Manager

- Founded and served as President/Portfolio Manager of Murray Capital Management, an SEC Registered Investment Advisory Firm specializing in distressed debt with peak client assets under management of \$750MM.
- Invested in secured and unsecured bonds, equities, mortgages, bank debt, private claims, options, index options, derivatives and aircraft lease obligations.

Furman Selz, Incorporated: 1990-1995
Senior Managing Director & Head of Distressed Debt Investing Group

- Founded ReCap Partners, L.P. and ReCap International LLC.
- Developed a third-party money management business in the distressed debt asset class.

Oppenheimer & Co.: 1987-1990
Senior Vice President

- Research Analyst for the Oppenheimer Horizon Hedge Funds, investing in distressed debt and private claims.

First NY Capital 1986-1987
Associate at boutique investment banking firm doing middle-market mergers and acquisitions, capital raises and fairness opinions.

Bank of America N.T. & S.A. 1982-1986
Assistant Vice President

- Relationship Manager for the Bank's Fortune 500 clients.
- Completed Bank of America's credit training program.

Teaching Experience

NYU Stern School of Business 2001-Present
Adjunct Professor

- Teaching courses in Bankruptcy and Distressed Debt Investing and Valuation/Equity Analysis
- Recipient of Teacher of the Year Prize
- Recipient of Excellence in Teaching Award

Published Works

- Notes from the Road – The Bankruptcy Cases Everyone is Talking About and the Issues that Make Them Controversial. ABI Young and New Members Committee Newsletter, Volume 9, Number 3: June 2011.
- Contributing Author to the First Edition of Managing Hedge Fund Risk: From the Seat of the Practitioner: Views From Investors, Counterparties, Hedge Funds and Consultants, ed. Virginia Reynolds Parker, 2000.

- Co-Author with S. Peter Valiunas of Money Jobs: Training Programs Run by Banking, Accounting, Insurance, and Brokerage Firms—And How to Get into Them, 1984.

Conferences

Invited to speak at numerous hedge fund and distressed debt industry conferences, including GAIM and Infovest.

Former Board Memberships

California Coastal Communities

Irvine, CA

- Former NASDAQ-listed California Homebuilder that went through bankruptcy proceedings
- Member of audit committee and compensation committee.

Kent Place School

Summit, NJ

- An all-girls K-12 nonsectarian, college preparatory day school whose focus is to provide a superior education for young women who demonstrate strong scholastic and creative ability.

Asphalt Green

New York, NY

- A not-for-profit organization dedicated to assisting individuals of all ages and background achieve health through a lifetime of sports and fitness.

Education

NYU Stern School of Business: New York, NY

MBA: Finance 1986

Colgate University: Hamilton, NY

BA: World Affairs, Chinese 1981

Participant in the 10th Annual American Bankruptcy Institute/Turnaround Management Association/SMU School of Law Litigation Skills Symposium.

Memberships

American Bankruptcy Institute

Advisory Board for the American Bankruptcy Institute's 2012 New York City Bankruptcy Conference.

Turnaround Management Association