

JAY JEFFERY SHAPIRO

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BUSINESS EXPERIENCE:

April 2002 to Present
Sunrise Media Group, Inc., Los Angeles, California
Chairman and Chief Executive Officer
Founded company specializing in financing, development, production, and distribution of entertainment content and consulting in all aspects of the entertainment and media industry on a worldwide basis.

February 2001 to April 2002
Impact Media Group, Inc., Los Angeles, California
Chief Executive Officer
President, Chief Financial Officer, and Director responsible for all worldwide financial, administrative, and operational affairs of this television producer and distributor. The Company owned 2,000 hours of programming worldwide, in addition to producing a wide variety of programming for leading U.S. and international broadcasters and video markets. Its shares trade on **NASDAQ-NMS** as Team Communications Group and on the German NeuerMarket.

1990 to **Present**
Jay J. Shapiro, C.P.A., Los Angeles, California
Owner
Created a professional corporation specializing in serving the entertainment industry and mid-size businesses on an international basis. Over 900 engagements have included forensic accounting, income taxation, management consulting, special audits, and financial advisory services for a diverse group of clients. Significant accomplishments include expert testimony for an international defense contractor, major Hollywood litigation, public offerings for NASDAQ and AMEX companies, and financial advisor in several workout situations, and mergers of companies up to \$500 million in revenues.

1990-1993

The Program Entertainment Group, Sherman Oaks, California

Executive Vice President-Finance and Administration

Responsible for financial planning, SEC reporting, office administration, and investment activities for this publicly held television Syndication Company. Reported to Chief Executive Officer and supervised six people.

1982-1990

Laventhol & Horwath, Los Angeles, California

Partner/Director of Audit and Accounting Services

Responsible for management of a \$5.5 million worldwide audit practice (most profitable in firm) and supervision of five partners and fifty professional staff. Served as **National Director** of Entertainment and Media Industry Services. Personally developed over \$500,000 of new business while handling \$1.6 million in client billing for various specialized industries including financial services. Senior technical partner in L.A. office and active in firm's SEC review and quality review programs. Promoted to partner in 1983. Recognized internationally as an authority in entertainment accounting matters.

1973-1982

Peat, Marwick Mitchell & Co., Los Angeles, California

Audit-Senior Manager

Primarily responsible for management of audit and accounting engagements, which demanded extensive knowledge of, financial issues affecting the entertainment, merchandising, real estate and financial service industries. Promoted to Senior Manager in 1980.

EDUCATION:

M.S. in Accounting/Finance with distinction, 1973
Arizona State University Graduate School of Business
Administration

B.B.A. in Accounting, 1972
University of Wisconsin

**PROFESSIONAL
CREDENTIALS/
AFFILIATIONS:**

Certified Public Accountant, 1973 to Present

Chairman, Entertainment & Sports Industry Committee,
California Society of CPA's

Chairman, AICPA Entertainment Accounting Standards Taskforce

Chairman, Positive Enforcement Committee, California State Board of Accountancy

State Board Member/Vice President, California Society of CPA's

Member, Academy of Television Arts and Sciences (ATAS)

Adjunct Professor, USC School of Accounting, UCLA Department of Entertainment Studies

Editorial Review Board, the Practical Accountant

Trustee, Zeta Beta Tau Fraternity

Member, Financial and Administrative Management in Entertainment (FAME); FIND, MT&R, and Hollywood Radio and TV Society.

Recipient, City of Los Angeles Certificate of Appreciation.

Producer, *World of Mirth*, live stage play

Diplomate, American Board of Forensic Accounting – DABFA; Cr.FA; and member- Association of Certified Fraud Examiners

Authored entertainment chapters (production, distribution, and broadcasting) of Harcourt Brace's Comprehensive GAAP Guide

Featured in Fatal Subtraction, the Inside Story of Buchwald v. Paramount

SCHEDULE A

EXPERIENCE IN LITIGATION CONSULTING

1. Working with Bankruptcy Situations:

Qintex Entertainment, Inc.
Peregrine Entertainment, Inc.
M.C.E.G.
Total Experience Records, Inc.
Showscan Entertainment
Team Entertainment

2. Valuation Work:

Broadcasting Valuation
Film and Music Libraries/Distribution Systems
Economic Damages/Lost Profits

3. Financial Institutions:

Audit engagements – S&L, Commercial Banks, and Thrift &
Loans serving as Western Regional Director for Financial Services
FDIC and RTC Assistance/Professional Malpractice

4. Expert Witness Testimony

Danny Arnold v. Columbia Pictures
James Garner v. MCA Universal
Buchwald v. Paramount Pictures(COMING TO AMERICA)
New Vision Entertainment v. Cineplex Odeon
Union Finance v. Michael Jackson
Improv West v. Teleamerica
Batfilm, Inc. v. Gruber/Peters and Warner Bros.(BATMAN)
Close v. New Line Cinema & Tri-Star Releasing
Perry Dye v. UMI
Lockheed Martin v. Crane, et al.
Pierro v. Crown International Pictures
McFarland v. Kingworld Productions Inc.
Trancas International- Halloween XI,XII, and XIII.
D'Angelo v. Golden Eagle Insurance
Cobb v. Time Warner, Inc.
Greer v. Dove Books
Brill v. Walt Disney Company
-Coury v. State Farm Insurance

Katzenberg v. Walt Disney Company
AIG v. Paramount Pictures
Steve Guttenberg v. Coca Cola
TV-3, Inc. v. Royal Insurance Company
APA v. Walt Disney Company
Huggins v. Universal Studios(END OF DAYS)
Initiative Media v. State of California

5. Forensic Accounting:

Credit Lyonnais Bank Nederland
General Electric Credit Corporation
Filmways/AIP
Lorimar/Karl Video
Flash Filmworks, Inc.
LIVE Entertainment/Menendez
Henson v. Walt Disney Company
Bear Stearns
Mae West Estate
Class Action – Cannon Releasing, Carolco Pictures, Ovitz/Walt
Disney Co.
Easy Rider Productions
Viacom, Inc. v. Time, Inc.
Compass Pictures-Halloween
Slesinger v. Walt Disney Company
Le Studio Canal Plus (U.S.)
ACI
Sammy Davis, Jr. Estate
Dances with Wolves Productions
Main Line Productions
Wonder Years Productions
Chartoff-Winkler Productions
Marquee Entertainment, Inc.
UAV, Inc.
Island Records, Inc.
Chase-Riboud v. Dreamworks (AMISTAD)
Nu Image
Paramount Pictures Corporation
Global Icons, Inc.
Carlyle v. New Line Cinemas (SEVEN)
The Regents of the University of California
Markley Stearns Partners
Global Icons, Inc.
AVI Records
Chrysalis Group, Inc.
Brill v. Walt Disney Company (MIGHTY DUCKS)

SCHEDULE B

| <u>Public Company Experience</u> | <u>Temporary Position</u> |
|----------------------------------|---------------------------|
| Nostalgia Network, Inc. | COO |
| Peregrine Entertainment, Inc. | COO |
| Qintex Entertainment, Inc. | COO |
| BKLA Bancorp | COO |
| Knowledge Adventure, Inc. | CFO |
| ETI International, Inc. | CFO |
| Universal Alliance, Inc. | CFO |
| Showscan Entertainment, Inc. | CFO |
| Valcom Entertainment | CFO |

Mr. Shapiro also served for over three years as Chief Financial Officer for three NASDAQ companies involved in the television industry. His duties included:

- a) Preparation of SEC and other regulatory filings, and interface with investor relations and financial advisors
- b) Supervision of Corporate Controller and Accounting Department in preparation of financial statements, budgets, income tax fillings, and internal control maintenance
- c) Performance of treasury functions including debt compliance, investment of excess funds, banking relationships, and cash forecasting
- d) Preparation of operating analyses

SCHEDULE C

Securities Offering

Lorimar – Telepictures Corporation
Qintex Entertainment, Inc.
National Mercantile, Inc.
Silver Screen Partners
Matthews Studio Equipment
Relialogic Technology Corp.
Hariston Corporation
AVI Entertainment Group
Digital Technologies Media Group
Knowledge Adventure, Inc.
Lee Pharmaceuticals, Inc.
Meadowbrook Golf, Inc.
NAPICO
Pacific Rim Entertainment, Inc.
Unapix Entertainment, Inc.
XPLOER, Inc.
Peregrine Entertainment, Inc.
Angeles Cinema Investors
Lorimar Film Partners
DEP Corporation
Associated Hosts, Inc.
Teleport – Denver, Inc.
Noctrad Telecommunications, Inc.
ETI International, Inc.
International Thermal Packaging, Inc.
Yellowave Corporation
Valcom, Inc.