

THOMAS L. STEEN

One Corporate Place
1501 42nd Street, Suite 472
W. Des Moines, IA 50266

515-309-0142
Cell: 515-240-4834
tsteen@transcm.com

CAREER SUMMARY

Successful venture capitalist known for expertise in corporate and project finance, efficient capital formation and shareholder-focused enterprise development. Experienced working with early stage, small and middle market private companies. Leader in acquisitions and divestitures. Known for ability to trigger and assimilate a wide variety of contextual information and observations, aligning them into viable organizational blueprints. Recognized for executing within constraints of resource availability and localized marketplace opportunity. Demonstrated flexibility to routinely adapt business strategy to meet changing industry and customer metrics.

Key attributes relative to the fulfillment of corporate finance services include opportunity recognition, viable strategy development and effective execution.

PROFESSIONAL EXPERIENCE

Transition Capital Management, LLC

WEST DES MOINES, IOWA

2004-PRESENT

A growth capitalist acting as a conduit, as a consultant, or as an agent for matching capital and other resources needed by high potential businesses.

Founder/Manager

Designed and built an enterprise to pursue the formation or deployment of capital and other resources into regional business development by combining various attributes of investment banking and venture or private equity investing.

- Capital Raising: Affiliated with an independent, NASD-registered broker/dealer for the purposes of utilizing securities licenses without having to build a compliance infrastructure.
- Capital Investing: Licensed TCM as a state-based investment advisor in order to act on behalf of a wide variety of institutional sources of capital marketing to local (Iowa and parts of contiguous states) private companies.
- In conjunction with a key employee and other select individuals, developed and executed systematic strategy necessary to identify transitional opportunities in the capital requirements of high potential companies. Included were several successful programs to identify, link and interact with young professionals, business influencers and/or highly qualified managerial or technical people.
- Initiated process to design a method of commercializing connectivity strategy.

Cybus Capital Markets, LLC

DES MOINES, IOWA

1995-2004

Co-founder/Managing Partner

A middle market investment bank and private equity fund manager specializing in capital raising and institutional investing in agricultural, ag-biotech, food chain and related industries.

- Successfully acquired and redirected a subsidiary of Mutual of New York, MONY Capital Markets, Inc., with limited capital investment. Extended competency from debt (secured and unsecured) to include consulting, equity and mezzanine formation, corporate partnering, purchase and sale of businesses and investment fund management.
- Established single person offices in several major metropolitan areas with industry specialists as opposed to finance specialists. Helped the professionals develop transaction initiation, origination, execution and closing skills.
- Awarded a major contract to design and manage a \$43 mm pool of public/private capital. Led the successful establishment and deployment of the tecTERRA Food Capital Fund I. Positioned the fund to maximize the opportunity to establish a second, mission-modified fund.
- Excluding the Fund, initiated and closed a total debt and equity transactional value in excess of \$500 mm involving more than 25 separate companies and more than 10 separate financial institutions, private equity firms and strategic buyers.
- Successfully exited ownership of partner investment in Cybus.

MONY Capital Markets, Inc.

DES MOINES, IOWA

1986-1995

President

A middle market investment bank specializing in the institutional private placement of secured and unsecured debt for middle market companies involved in production, processing, manufacturing, distribution, wholesale, retail, marketing, trading, and other functions.

- Successfully converted an original contract (from predecessor employer, Bell Investment Company) with Aetna Life & Casualty for the development of a portfolio of secured corporate loans (Midwest companies), to a different business format with different opportunities.
- Built the MONY subsidiary as an NASD-registered broker/dealer with multiple corporate finance offices. The subsidiary was one of three acquired subsidiaries (from a total of approximately 35) to survive a severe downturn/restructuring of MONY's overall business (late 1980's.)
- Oversaw the initiation and closing of a total debt transactional value in excess of \$1.5 billion involving more than 90 companies and more than 20 separate lending institutions – without using capital from parent company investment operations.
- Using small amounts of investment capital from parent, built a small, wholly-owned loan portfolio, which was strong enough to be resold at a premium.
- Using parent company capital, successfully acquired and then resold, MABSCO Capital, Inc. (Des Moines, IA) and Iowa Title and Abstract Company (Cedar Rapids, IA) – prior to the privatization of MCM.

Bell Investment Company

BURLINGTON, IOWA

1980-1986

A privately owned, \$400 mm farm and agribusiness mortgage loan correspondent for bond and/or real estate investment operations of Aetna Life & Casualty Company, CIGNA, and Mutual of New York

President

1985-1986

- Oversaw the transition of Bell Investment Company into a wholly-owned subsidiary of Mutual of New York (MONY.)
- Acquired Aetna agribusiness servicing operations in the Southeastern region of U.S., without using capital.
- Bifurcated non-core subsidiaries and lines of business.

Vice President, Agribusiness

1980-1985

- Built and serviced \$125 mm agribusiness loan portfolio in several Midwest states, funded by Aetna.

Dain, Kalman & Quail, Inc.

MINNEAPOLIS, MN & IOWA CITY, IA

1977-1980

A regional investment bank, involved in: retail securities sales, municipal finance, corporate finance, business valuations, equity research and initial public offerings.

Industrial Development Revenue Bond Specialist

- Became familiar with and adept at the origination and underwriting of tax-exempt financings, issued by city or county municipalities on behalf of companies wishing to build facilities – primarily Iowa and Nebraska.
- Operated within the overall context of the DKQ corporate finance department.

University of Minnesota

MINNEAPOLIS, MN

1976-1977

Teaching assistant to the Chairman of the Finance and Insurance Department.

Formal and Continuing Education**University of Minnesota**

MINNEAPOLIS, MN

1977

Major: Finance

Completed all course work, including research for final written thesis, for Master of Business Administration.

University of Iowa

IOWA CITY, IA

1976

Major: Finance; Minor: Accounting

Bachelor of Business Administration

Northwestern University

EVANSTON, IL

Emphasis: Shareholder strategy

Various

Kellogg Graduate School of Management Continuing Executive Education Program

Iowa State University 2006
AMES, IA
Non-Profit Governance/Operations - Credentialing

Global University Underway
SPRINGFIELD, IL
Professional Ministerial Credentialing (Assemblies of God)

Unique Leadership Experiences

The University of Minnesota MBA Finance Association, President 1977

Iowa Baseball Team, Co-Captain 1975-1976

Played professionally with Houston Astro's - Covington, Virginia 1976

Board Participation

Iowa State University
AMES, IA 2004-Present
Board Member: Plant Sciences Institute

Indianola, IA 2006-Present
Board Member: Family Matters, Inc. - a 501 'C' (3)

Licenses

Securities Licenses: Series 7, 24, 27, 63 (held by Robert B. Ausdal, Inc., Davenport, IA;
and Series 65 (held by Transition Capital Management, LLC., West Des Moines, IA.)