

A Client Case Study

Successful Sale of FNX Solutions and Transition to Buyer



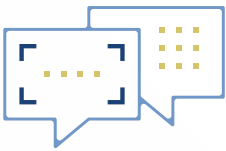
“I’m sure we would not have completed the transaction without the assistance of Foreman Consulting.”

AIU	1,822	20,349	890	6,350	10,785	26,800	6,600
	(+35)	(+580)	(-20)	(+200)	(+500)	(+15)	(+115)
MBC	3,605	9,542	2,609	7,654	6,522	20,000	3,652
	(+200)	(+100)	(+35)	(+100)	(+120)	(+50)	(+100)
MMI	3,200	5,211	7,100	7,150	782	1,981	9,280
	(+50)	(+150)	(+40)	(+150)	(+70)	(+10)	(+100)
MBS	3,400	712	134	2,022	631	6,287	12,630
	(+50)	(+12)	(+5)	(+10)	(+40)	(+30)	(+300)

AIU	1,822	12,349,000
EJK	3,480	238,681,000
HPL	1,062	85,678,000
KEE	485	8,369,000
NAH	8,569	189,301,000
GOP	6,602	102,698,000
TKK	890	24,697,000
WIG	6,280	76,002,000
AHD	2,436	57,610,000

Ken Foreman was recommended to FNX Solutions by the Company's VCs to help close a complicated sale of the business.

SERVICES PROVIDED TO
FNX SOLUTIONS
BY FOREMAN CONSULTING, LLC



ACQUISITIONS/SALE OF BUSINESS
Negotiations through due diligence

Initial engagement to help sell the business:

Foreman Consulting was initially engaged by FNX Solutions to help sell the company to GL TRADE, a French based global provider of office solutions for financial institutions. Foreman Consulting provided FNX Solutions with deal expertise and managed multiple parties, including legal, investment banking, venture capital and accounting, to help close a successful transaction.



PROJECTIONS & REPORTING
Manage what you measure

“Our financial records were incomplete, many parties were involved in the transaction, and we really needed a fresh perspective.”



OPERATIONS SUPPORT
Cash, metrics and budgets

Much reliance was placed on the work delivered by Foreman Consulting. According to Farid Naib, Chief Executive Officer and Founder of FNX Solutions, “I’m sure we would not have completed the transaction without the assistance of Foreman Consulting. Our financial records were incomplete, many parties were involved in the transaction, and we really needed a fresh perspective to help us get through several key issues with the buyer”.

“We are very pleased with the leadership and results provided by Foreman Consulting Group. We needed to accomplish a lot in a short amount of time with no margin of error.”

Foreman Consulting leads the transition:

After the merger agreement was signed, Foreman Consulting was retained by the buyer for three months to lead the transition of the finance function to GL TRADE. FNX Solutions had many compliance issues, and the books and records were inadequate. Foreman Consulting was engaged to determine the correct financial position of the acquired company on the date of the acquisition as well as implement proper systems and processes for all transactions going forward. Working with the accounting team at FNX Solutions, Foreman Consulting led the determination of the proper opening financial position for 13 separate legal entities. The legacy systems were abandoned, and a new accounting system was implemented to capture the new transactions. Laurence Saunier, Chief Financial Officer of GL TRADE, noted “we are very pleased with the leadership and results provided by Foreman Consulting. We needed to accomplish a lot in a short amount of time with no margin of error.”

Order out of chaos:

Farid Naib, CEO and founder of FNX Solutions summarized the efforts of Foreman Consulting as “order out of chaos”. He adds “we had issues with our financial records and our systems and processes were overly cumbersome. Foreman Consulting led the effort to correct these issues.”

ABOUT FNX SOLUTIONS

FNX Solutions (FNX), a leading provider of next generation technology solutions for treasury and capital markets, is now known as FNX Capital Markets Solutions, reflecting its January 2007 acquisition by GL TRADE, a global provider of integrated solutions to financial institutions.

ABOUT FOREMAN CONSULTING, LLC

Foreman Consulting, LLC represents the accumulation of Ken Foreman’s 30+ years of experience with businesses from start-up to mature in a variety of industries. As a full time executive, Ken successfully grew and sold three different businesses totaling \$400 million of value. Now as a trusted advisor, Ken provides financial and business consulting services to a select group of clients in the Greater Philadelphia area.

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