

# Steven M. Adams

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## Home

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## Work

Telemark Consulting, Inc.  
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## **Professional Experience**

### **University of St. Thomas School of Law**

Senior Distinguished Fellow  
Adjunct Professor of Law

**2014 – present**  
**2007 – 2014**

The University of St. Thomas School of Law is a student-centered law school located in downtown Minneapolis, Minnesota. The School of Law is fully accredited by the American Bar Association. As a member of the faculty, I teach courses in Mergers and Acquisitions as well as Financial Markets, receiving high ratings by students. I lecture and speak frequently on private investment fund and financial law matters and advise students seeking careers in business law and financial institutions.

### **Telemark Consulting, Inc.**

**2008 – present**

Telemark Consulting is a business formed to conduct my consulting services. I have performed consulting services for Wayzata Investment Partners LLC, O'Brien-Staley Partners and other fund managers, advising them on fund management and marketing issues and restructuring transactions. I have been the Chairman of the Boards of Directors of Wayzata portfolio companies Arrow Sheds LLC and Special Devices, Inc. I have also been engaged as an expert witness on five different private investment fund or legal malpractice litigation matters.

### **Wayzata Investment Partners LLC**

**2004 – 2008**

Wayzata Investment Partners LLC (Wayzata) is an investment fund manager registered with the Securities Exchange Commission as an investment adviser. Wayzata manages over \$8 billion and invests in financially distressed companies and turnaround situations as well as other private equity investments. Wayzata was formed by my six partners and I through a management buyout of our business from Cargill Financial Services Corporation. I sold my interest in Wayzata to my partners in June 2008.

### Founding Partner, General Counsel

- Co-founder and co-owner
- Responsible for legal affairs and managing numerous investments, including multiple investments in the shipping, transportation, manufacturing and other sectors
- Devised strategy for Wayzata's private equity funds in bankruptcies and restructurings in the USA, United Kingdom, Canada and other countries
- Negotiated and structured Wayzata's private equity funds
- Negotiated investments in, as well as acquisitions and dispositions of, portfolio companies in North America, Europe, Latin America and Asia
- Served as member of Board of Directors of portfolio companies Norse Merchant Group Limited and WPO Shipholding

### **Cargill Financial Services Corporation**

**1997 – 2004**

Cargill Financial Services Corporation (CFSC) is the financial investment arm of Cargill, Incorporated. Wayland Advisers (Wayland) was a unit of CFSC and an investment fund manager specializing in distressed companies and turnaround situations.

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Investment Manager, Wayland Advisers

- Responsible for analyzing investments and determining investment strategy, particularly for bankrupt and/or legally challenged companies
- Managed bankruptcy and litigation strategy for all Wayland investments
- Participated in marketing Wayland funds to prospective investors
- Managed relationships with over \$1 billion in creditor banks and bondholders

**Cargill, Incorporated**

**1992 – 1997**

As Senior Attorney, represented and advised CFSC investment businesses in all matters, including transactions in securities, commodities, real estate and financial assets around the world.

**Dorsey & Whitney**

**1989 – 1992**

Associate in the Corporate Finance Department

**Boards of Directors**

**VitaHEAT Medical Holdings, LLC**

**2015 – present**

Aurora, Illinois – Medical Devices

**Arrow Sheds LLC (Chairman)**

**2010 - 2014**

Wayne, New Jersey – Structural Steel Building Manufacturer

**Special Devices, Inc. (Chairman)**

**2009 – 2012**

Mesa, Arizona – Automotive Parts Manufacturer, successful sale in 2012

**Norse Merchant Group Limited**

**2003 - 2005**

Liverpool, England – Shipping and Logistics, successful sale in 2005

**WPO Shipholding Limited**

**2002 - 2004**

Hong Kong – Dry Bulk Shipping, successful sale in 2004

**Teaching Experience**

**University of St. Thomas School of Law**

Senior Distinguished Fellow

2014 - present

Adjunct Professor of Law

2007 - 2014

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## **Education**

### **Stanford University**

Juris Doctor, 1989

### **University of Wisconsin – Madison**

Master of Arts, Communications, 1986

Bachelor of Arts with Honors, Psychology, 1984

## **Government and Leadership Experience**

Elected Member of Carlyle Homeowners Association Board of Directors, 2013 – present, President, 2015- present, 252 unit condo development in downtown Minneapolis

Elected Member of City Council, Deephaven, Minnesota, November 2006, served one term concluding December 2010

Appointed Member, Board of Trustees of Lutheran Social Services Foundation, 2009 – present; Vice Chairman, 2013 - present

Founder and first President (2002-2006) of the Amesbury North Homeowners' Association

Appointed Member, Citizens Finance Advisory Committee, Minnetonka School District, 2000 – 2009

## **Conference Presentations**

Speaker, Marine Money Week, New York, June 2004, “*Risk Management: Putting Capital to Work in a High Market*”

## **Awards**

United Kingdom Society of Turnaround Professionals, Runner-up for Turnaround Financier of the Year 2005, for leading the pioneering debt to equity restructuring of Cenargo Ltd. into Norse Merchant Group Limited