



For Information, contact: Kathy Million
(503) 223-6222 or kmillion@hamstreet.net

**Local Expert Awarded Top National Honor
for Saving One of Largest Agricultural Supply Co-ops in US
Colleagues Honor Clyde Hamstreet with 2005 Turnaround of the Year Award**

October 14, 2005, Portland, OR - For the second time in eleven years, the Turnaround Management Association (TMA) will honor Portland-based turnaround expert Clyde Hamstreet with the highly coveted 2005 Turnaround of the Year award at this year's international association convention, October 18-21, in Chicago. At no other time in the Association's history has the same member won top honors more than once for his outstanding turnaround work.

Every year, the TMA's 7,000 members in 34 regional chapters are eligible to be nominated for their outstanding turnaround results. This year, six individuals, along with a team of corporate renewal professionals, were selected in five categories for Turnaround of the Year awards. Of these categories, Mr. Hamstreet won the Mega Company Turnaround award (\$1 billion USD or greater in revenue at the onset of the turnaround).

In 1994, Mr. Hamstreet received the Practitioner of the Year award. This year's award acknowledges his efforts in successfully restructuring the Southern States Cooperative (SSC), one of the largest agricultural supply cooperatives in the United States, with over \$1.5 billion in revenue and almost 5,000 employees.

SSC engaged Glass & Associates in September 2002 to restructure the company and provide financial advisory services. As Chief Restructuring Officer, Clyde Hamstreet headed up the Glass team and worked alongside SSC's new management, instituting a 120-day survival strategy followed by a longer term, five-pronged strategic plan. Ultimately, as a result of a myriad of efforts, SSC returned to profitability in fiscal year 2004 with earnings of \$67 million. Dennis Ladd who assisted Hamstreet in the engagement is also receiving the award.

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“In any turnaround, and especially one as big and challenging as Southern States, working behind the scenes as we do, we learn to derive our rewards from the pleasure of knowing we’ve done everything we can for our clients and from their appreciation of our help,” states Hamstreet. He continues, “That said, it’s also nice to receive the recognition of one’s peers with an award like this one. It brings our hard work into the light and puts the capstone on my pleasure over this job well-done.”

Mr. Hamstreet has been a leading figure in the national turnaround industry for more than fourteen years, with over 20 years of experience in business consulting and restructuring. He originally founded Hamstreet & Company in Portland, Oregon, in 1988. In 1999, he combined his Company with two other regional firms to form Glass & Associates, which he then helped lead to national prominence. Five years later, Mr. Hamstreet left Glass and founded Hamstreet & Associates, with a focus on corporate restructuring and turnarounds.

With international headquarters in Chicago, the TMA is a professional community of turnaround practitioners, attorneys, investors, lenders, venture capitalists, accountants, appraisers, liquidators, executive recruiters and consultants. Members adhere to a Code of Ethics specifying high standards of professionalism, integrity and competence. Its Certified Turnaround Professional (CTP) program recognizes professional excellence and provides an objective measure of expertise related to workouts, restructurings and corporate renewal.

For more information on Hamstreet & Associates, visit www.hamstreet.net or (503) 223-6222. To learn more about the Turnaround Management Association, visit www.turnaround.org.

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