

FEDERAL TRADE COMMISSION
 UNITED STATES OF AMERICA
 BEFORE FEDERAL TRADE COMMISSION

DOCUMENT PROCESSING SECTION

In the Matter of)	
)	
Service Corporation International,)	Docket No. C-4423
a corporation, and)	File No. 131 0163
)	
Stewart Enterprises, Inc.,)	
a corporation)	
)	

PETITION FOR APPROVAL OF PROPOSED DIVESTITURE

Pursuant to Section 2.41(f) of the Federal Trade Commission (“Commission”) Rules of Practice and Procedure, 16 C.F.R. § 2.41(f) (2012), and Paragraphs II.A of the Decision and Order contained in the Agreement Containing Consent Orders accepted for public comment in this matter (“Decision and Order”), Respondent Service Corporation International (“SCI”) hereby petitions the Commission to approve the divestiture to Signature Funeral and Cemetery Investments LLC and/or its affiliates d/b/a The Signature Group (“Signature”) of the Divestiture Businesses that include the following six facilities:

Divestiture Asset	Address	City	State
Mount Moriah Terrace Park Funeral Home & Cemetery	801 Northwest 108 th Street	Kansas City	MO
Overland Park Chapel	8201 Metcalf Avenue	Overland Park	KS
Johnson County Funeral Chapel & Memorial Gardens	11200 Metcalf Avenue	Overland Park	KS
Lincoln Funeral Home & Cemetery	8100 Fireside Drive	Dallas	TX
Lincoln Memorial Park Cemetery	1311 Murdock Road	Dallas	TX
Emerald Hills Funeral Home & Cemetery	500 Sublett Road	Kennedale	TX

The Divestiture Businesses associated with these facilities (as defined in the Decision and Order, and hereinafter collectively referred to as the “Divestiture Assets”) will be sold by subsidiaries of SCI to wholly-owned subsidiaries of Signature pursuant to an Asset Sale Agreement by and among SIG - TX Assets, LLC, SIG - TX RE, LP, SIG - KS Assets, LLC, SIG - KS RE, LLC, SIG - MO Assets, LLC, and SIG - MO RE, LLC and D.W. Newcomer’s Sons, Inc., Emerald Hills Funeral Corporation, SCI Missouri Funeral Services, Inc., Wilson-Lincoln Cemetery, Inc., and Lincoln Funeral Home, Inc. (the “ASA”).

Background

On December 23, 2013, SCI and Respondent Stewart Enterprises, Inc. (“Stewart”) (collectively, the “Respondents”) executed an Agreement Containing Consent Orders that included the Decision and Order and an Order to Hold Separate and Maintain Assets (collectively, the “Consent Agreement”) to settle the Commission’s charges that the proposed acquisition by SCI of Stewart would violate Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45, and Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18. On December 23, 2013, the Commission accepted the Consent Agreement for public comment, and on December 23, 2013, SCI consummated its acquisition of Stewart. Stewart is now a wholly owned subsidiary of SCI. The Consent Agreement is presently before the Commission for final approval and issuance of the orders contained therein.

Because this petition and its attachments contain confidential and competitively sensitive business information relating to the divestiture of the Divestiture Assets—the disclosure of which may prejudice the Respondents and Signature, cause harm

to the ongoing competitiveness of the Divestiture Assets, and impair Respondents' ability to comply with their obligations under the Consent Agreement—Respondents have redacted such confidential information from the public version of this petition and its attachments. Pursuant to Sections 2.41(f)(4) and 4.9(c) of the Commission's Rules of Practice and Procedure, 16 C.F.R. § 2.41(f)(4) & 4.9(c) (2012), Respondents request that the confidential version of this petition and its attachments and the information contained herein be accorded confidential treatment. The confidential version of this petition should be accorded such confidential treatment under 5 U.S.C. § 552 and Section 4.10(a)(2) of the Commission's Rules of Practice and Procedure, 16 C.F.R. § 4.10(a)(2) (2012). The confidential version of this petition is also exempt from disclosure under Exemptions 4, 7(A), 7(B), and 7(C) of the Freedom of Information Act, 5 U.S.C. §§ 552(b)(4), 552(b)(7)(A), 552(b)(7)(B), & 552(b)(7)(C), and the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, 15 U.S.C. § 18a(h).

Respondent SCI desires to complete the proposed divestiture of the Divestiture Assets as soon as possible, following Commission approval thereof. All conditions other than Commission approval and those customarily satisfied at closing have already been satisfied, so that SCI and Signature are in a position to close the divestiture within a few days of Commission approval. Prompt consummation will further the purposes of the Decision and Order and is in the interests of the public, Signature, and the Respondents, because it will allow Signature to move forward with its business plans for the competitive operation of the Divestiture Assets. SCI accordingly requests that the Commission promptly commence the period of public comment pursuant to Section 2.41(f)(2) of the Commission's Rules of Practice and Procedure, 16 C.F.R. § 2.41(f)(2)

(2012), limit the public comment period to the customary 30-day period, and grant this petition by approving the divestiture of the Divestiture Assets to Signature pursuant to the above-referenced ASA as soon as practicable after the close of the public comment period.

I. The ASA Is Final and Consistent with the Decision and Order's Terms

Paragraph II.A of the Decision and Order requires Respondents to divest the Divestiture Businesses (as defined in the Decision and Order) within 180 days of the date on which the Order is issued.¹ Pursuant to this requirement, SCI diligently has sought buyers that would be acceptable to the Commission, through an extensive auction process that produced great interest in the properties. As noted above, affiliates of SCI will enter into the ASA with affiliates of Signature, which requires affiliates of SCI to sell the Divestiture Assets and additional assets not subject to the Decision and Order to affiliates of Signature. The ASA will be executed substantially in the form attached hereto as Confidential Exhibit A.

The ASA with Signature complies with the requirements of Paragraph II of the Decision and Order:

Paragraph II.A.1 requires that Respondents divest the Divestiture Assets, absolutely and in good faith. Pursuant to the ASA, Signature will acquire the Divestiture Assets. See ASA § 1.1.

Paragraph II.A.2 of the Decision and Order requires Respondents to grant a License to all Retained Intellectual Property that will permit the Acquirer to operate the relevant Divestiture Business in substantially the same manner as Respondents. Signature has acknowledged that the Divestiture Assets, together with the Signature's existing resources, enable Signature to operate the Divestiture Businesses as ongoing entities and that no other assets are needed from SCI to do so. See ASA §4.4.

¹ The Commission has not yet issued the Order as final.

Paragraph II.B requires that Respondents divest the following facilities in Kansas City, Missouri, to no more than one Acquirer: (i) Mount Moriah Terrace Park Funeral Home and Cemetery, 801 Northwest 108th Street, Kansas City, Missouri 64115; (ii) Overland Park Chapel, 8201 Metcalf Avenue, Overland Park, Kansas 66204; and (iii) Johnson County Funeral Chapel and Memorial Gardens, 11200 Metcalf Avenue, Overland Park, Kansas 66210. The ASA contemplates that Signature will acquire all of these facilities, satisfying this requirement. See ASA § 1.1.

Paragraph II.C. of the Decision and Order requires Respondents to grant an Acquirer a license to use the trade name “D.W. Newcomer’s Sons” for the funeral homes and cemeteries located at 8201 Metcalf Avenue, Overland Park, Kansas 66204 and 11200 Metcalf Avenue, Overland Park, Kansas 66210, for a period of up to twelve (12) months from the relevant Divestiture Date. Pursuant to the ASA, SCI will license the use of the “D.W. Newcomer’s Sons” name to Signature affiliates SIG-KS Assets and SIG-KS RE for a period of up to twelve (12) months from the Divestiture Date. See ASA §6.12.

* * *

As demonstrated above and in the accompanying ASA, SCI has entered into an agreement relating to the divestiture of the Divestiture Assets that fully complies with the Commission’s Decision and Order with respect to the divestiture of these assets. Accordingly, Respondents hereby seek Commission approval of the proposed divestitures pursuant to Paragraph II.A of the Decision and Order.

II. The Prospective Acquirer Will Be a Strong and Effective Competitor

A. Background

Signature has extensive experience in acquiring and operating funeral homes and cemeteries, has the financial wherewithal to make this acquisition, and the acquisition of the

businesses in question by Signature will ensure that those businesses remain strong and effective competitors in the Kansas City, Missouri, and Dallas-Fort Worth, Texas, areas.

Signature is a privately-held company with its headquarters in Houston, Texas. Signature was founded in November 2011 by J. Bradley Green and Jay D. Dodds. Prior to founding Signature, Mr. Green and Mr. Dodds worked closely together as executives at Carriage Services for the previous five years: Mr. Green was the Executive Vice President of Strategic Development and General Counsel for Carriage Services, and Mr. Dodds was the Executive Vice President and Chief Operating Officer of Carriage Services. During their last 18 months at Carriage Services, Mr. Green and Mr. Dodds worked closely together to acquire and successfully integrate 14 transactions, across seven states. Mr. Dodds and Mr. Green are well-known and well-respected in the death care industry. In fact, within 24 hours of the public announcement of their resignation from Carriage Services, they received numerous phone calls from influential individuals within the industry encouraging them to start their own company. Additional details regarding Mr. Green's and Mr. Dodds' background are included in Exhibits B and C.

Signature completed its initial acquisition, of Daniels Family Funeral Services ("Daniels"), on July 1, 2012. Daniels included seven standalone funeral homes, one combination funeral home and cemetery operation, two standalone cemeteries and two crematories, all of which are in New Mexico and still operated by Signature.

At the time of the Daniels purchase, Mr. Green and Mr. Dodds were the only investors in Signature. In 2012, however, Signature sought an equity partner to enable the business to grow, either organically or by acquisition. In 2013, Signature partnered with JMH Capital ("JMH"), whose partners have been investing in private equity transactions for over 20 years and, as a team, have worked together for more than 10 years deploying capital in lower-

middle-market businesses throughout North America. JMH has agreed to terms whereby JMH would invest up to [REDACTED] of equity capital, as needed over time, to support Signature's operational development of the Divestiture Assets. Additional details regarding Signature's financing commitments for the purchase price for the Divestiture Assets is included below.

Today, Signature profitably operates all the businesses it acquired during its initial Daniel's acquisition and has expanded this business by adding a funeral home business to one of the standalone cemeteries. Signature's current business locations are as follows:

Signature currently owns the following facilities:

Albuquerque, New Mexico:

Affordable Cremation & Burial
621 Columbia Drive SE, Albuquerque, NM 87106

Daniels Family Funeral Services – Alameda Chapel
9420 Fourth Street NW, Albuquerque, NM 87114

Albuquerque Central Care Center
3113 Carlisle NE, Albuquerque, NM 87110

Daniels Family Funeral Services – Carlisle Chapel
3113 Carlisle NE, Albuquerque, NM 87110

Daniels Family Funeral Services – Coal Chapel
1100 Coal SE, Albuquerque, NM 87106

Garcia Mortuary
717 Stover Ave SW, Albuquerque, NM 87102

Daniels Family Funeral Services – Wyoming Chapel
7601 Wyoming Blvd NE, Albuquerque, NM 87109

Fairview Memorial Park
700 Yale Blvd SE, Albuquerque, NM 87106

Sandia Memory Gardens
9500 San Pedro NE, Albuquerque, NM 87113

Rio Rancho, New Mexico:

Daniels Family Funeral Services – Sara Chapel
4310 Sara Road SE, Rio Rancho, NM 87124

Daniels Family Funeral Services – Southern Chapel
2400 Southern Blvd SE, Rio Rancho, NM 87124

Vista Verde Memorial Park
4310 Sara Road SE, Rio Rancho, NM 87124

Socorro, New Mexico:

Daniels Family Funeral Services – Socorro Chapel
309 Garfield Street, Socorro, NM 87801

B. Signature’s Corporate Leadership Team

Signature has a corporate leadership team that is well-positioned to successfully integrate and operate the Divestiture Businesses, including the following executives:

a. J. Bradley Green

Mr. Green has over 7 years of experience in the death care industry. For the past two years, Mr. Green has served as a founder, an owner, and the Chief Executive Officer of Signature. Prior to that, he spent over five years with Carriage Services, wherein he completely restructured and rebuilt the legal, human resources, payroll, and training functions. Additionally, he built and led the day-to-day operation of the acquisition team. In addition to his industry experience, Mr. Green has an extensive legal background, including serving as the General Counsel for a large, international company. A complete copy of Mr. Green’s resume is attached as Exhibit B.

b. Jay D. Dodds

Mr. Dodds is a licensed funeral director with over 32 years of experience in the death care industry. For the past two years, he has served as founder, an owner and President/Chief Operating Officer of Signature. Most recently, he was the Executive Vice

President and Chief Operating Officer of Carriage Services, a company for which he served in a senior operations leadership role for 17 years. Mr. Dodds has directly managed death care businesses in every region of the country. He has assisted in successfully transitioning over 100 independently-owned businesses to corporate ownership over the last 15 years. Mr. Dodds currently serves on the Board of the International Cemetery, Cremation and Funeral Association, and the York Children's Foundation, and he is a Trustee for the Funeral Service Foundation. A complete copy of Mr. Dodds' resume is attached as Exhibit C.

c. Lorie J. Parmeter

Mrs. Parmeter has over 7 years of experience in the death care industry, and she recently joined Signature as its Chief Administrative Officer. Mrs. Parmeter has over 20 years of experience in all aspects of organization and human resources development. At Signature, her role is to lead, facilitate, and participate in organizational development and effectiveness across an employee's full tenure with the company. In this role, she has oversight over all aspects of Human Resources, Training, Safety and Risk Management, as well as Administration and Information Technology. A complete copy of Mrs. Parmeter's resume is attached as Exhibit D.

d. Travis M. Waller

Mr. Waller has over 18 years of experience in various accounting and executive roles across several industries, and he recently joined Signature as its Chief Financial Officer. At Signature, his role is to organize, manage and implement constant upgrades to the financial and accountings systems. In this role, he not only insures the accurate capture of Signature's financial and operational data, he is also responsible for measuring and reporting key performance indicators so that Signature's location managers have the proper analytics to remain

highly competitive in their markets. A complete copy of Mr. Waller's resume is attached as Exhibit E.

C. Signature's Successful Acquisition and Growth of Daniels

Signature's experience acquiring, integrating, and expanding the Daniels business shows that Signature is well-positioned to acquire, integrate, and expand the Divestiture Businesses.

Signature retained all Daniels employees at the time of the acquisition and, over the next six months, worked closely with the location managers and employees to create a culture focused on continuous improvement in operations and customer service. Signature tied financial compensation to business performance, creating strong incentives for the business to compete aggressively in the markets in which Signature operates.

Since acquiring Daniels in 2012, Signature has made significant capital improvement to its facilities to improve the competitiveness of the business. Examples of these capital improvements include, but are not limited to:

- Complete remodel of a funeral home located in the growing community of Rio Rancho;
- Significant interior design upgrades to five chapels to modernize the facilities to fit with current customer demands;
- Redesigned and remerchandised selection rooms at each funeral home, which has resulted in a more customer friendly experience giving consumers easier access to the many options available to them at a time of duress;
- Upgraded the branded signage at several facilities; and
- Improved roads, entrances and landscaping at the cemeteries.

Most significantly, Signature recently opened a new funeral home establishment on an existing stand-alone cemetery, which will serve a segment of the market not previously served by Daniels. The location operates under a separate brand banner and represents the Company's ninth location in the greater Albuquerque market. Management's long history in the funeral

industry provided the Company with the knowledge base necessary to meet the various regulatory requirements involved in opening a new funeral home and successfully opened the funeral home in less than six months.

Signature has also reduced operating costs at the Daniels facilities. Since acquiring Daniels in 2012, Signature has removed over [REDACTED] of annual operating expenses, maintained revenue, and increased call volume at its funeral homes. Signature was able to achieve these operational efficiencies and cost savings by optimizing staffing models resulting in enhanced labor management and scheduling, and through a careful review of all major expenditures from its rolling fleet to its centralized care facility.

Signature finished 2013 with revenue and field EBITDA of approximately [REDACTED] and [REDACTED], respectively. Signature provided [REDACTED] calls across its network of eight funeral homes in Albuquerque representing a [REDACTED] over the five year long term average of [REDACTED] calls and a [REDACTED] over 2012 call volume. Signature conducted [REDACTED] interments in its three Albuquerque cemeteries during 2013, which was [REDACTED] interments over the prior year. Management has initiated plans to invest in its cemetery inventory and develop additional land to generate incremental demand in 2014 and [REDACTED]. Operating expenses were approximately [REDACTED] in 2013, which is [REDACTED] an annualized rate of approximately [REDACTED] in 2012.

C. Financial Capability

Signature is well-capitalized and supported by financial institutions that have partnered with management to provide equity and debt financing in order to build a highly competitive business in the death care industry. The equity investment required to consummate the acquisitions that are the subject of this Petition will be provided by [REDACTED].

[REDACTED]

[REDACTED]

Signature maintains a banking relationship with Patriot Bank (“Patriot”), which originally provided debt financing to Signature in order to consummate the acquisition of Daniels in July 2012. Patriot Bank is a leading Texas based banking institution with over \$1.2 billion in assets and approximately \$1.1 billion in total deposits. Patriot’s original term loan is

[REDACTED]

[REDACTED]

[REDACTED]

Signature has obtained a financing commitment from Patriot Bank to serve as agent bank and lender in a two-party credit facility, which incorporates CapStar Bank (“CapStar”) based in Nashville, Tennessee, as a lender on similar terms and conditions as the existing credit facility. CapStar is a well-capitalized bank with over \$1 billion in total assets and approximately \$900 million in total deposits. The financing commitment provides the necessary capital from Patriot and CapStar to facilitate the current acquisition of the Divestiture Business.

In addition, as stated above, Signature partnered with JMH, who has agreed to terms whereby JMH would invest up to [REDACTED]. The contemplated acquisition that is the subject of this Petition would bring JMH’s invested capital to approximately [REDACTED], leaving ample capacity to provide additional growth equity as needed.

Based on the existing capital structure, plus the financing commitments of Patriot Bank, CapStar Bank, and JMH, the pro-forma bank debt to capital ratio will be approximately [REDACTED]. Total junior capital will represent approximately [REDACTED] of the capital structure, with equity capital representing approximately [REDACTED] of total junior capital.

D. Signature Is Well-Positioned to Acquire and Expand the Divestiture Business

Consistent with its success in the Daniels acquisition, Signature intends to extend offers of employment to [REDACTED]

[REDACTED] With this historic experience with the Divestiture Business assets on board, Signature will be able to immediately operate the Divestiture Businesses. Moreover, Signature intends to grow and expand the Divestiture Businesses, including by upgrades and/or remodels at all Divestiture Business locations. As discussed above, Signature has already secured financing commitments to ensure that it has the funds for these projects.

III. The Proposed Divestiture Agreement Will Achieve the Purposes of the Decision and Order and Result in No Harm to Competition

The proposed divestiture of the Divestiture Assets, as embodied in the Sale Agreement, will achieve the purposes of the Decision and Order. Signature is an experienced operator of funeral homes and cemeteries, with a proven track record of successfully operating and enhancing the funeral homes and cemeteries that it has acquired in the past. Signature enjoys a strong financial position that will enable it to complete this acquisition, continue the operation of the Divestiture Assets and enhance their competitiveness in the market for funeral and cemetery services. Combining the Divestiture Assets with Signature's experience and financial wherewithal will ensure that the objectives of the Commission's Decision and Order will be realized.

The proposed divestiture will result in no harm to competition. Signature does not currently compete in any market, as defined in the Commission's Complaint, in which the Divestiture Assets operate. As discussed above, Signature currently owns nine funeral homes and three cemeteries, all of which are in New Mexico. Consequently, there is no overlap


between the operations of Signature and the Divestiture Assets, and the proposed divestiture does not raise any competitive issue.

In sum, the proposed divestiture will remedy any alleged anticompetitive effects that could result from the Acquisition. The ASA will achieve the Commission's stated purposes of ensuring the continued use of the Divestiture Assets in the same business in which they were engaged at the time of the announcement of the Acquisition and remedying the lessening of competition as alleged in the Commission's Complaint.

Conclusion

For the foregoing reasons, the Respondents respectfully request that the Commission approve the proposed divestiture of the Divestiture Assets to Signature, as embodied in the ASA, as soon as practicable after expiration of the public comment period.

Respectfully submitted,



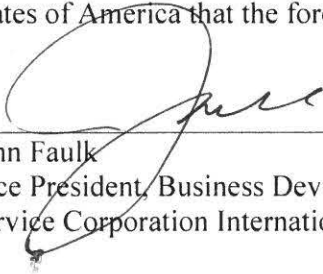
Amanda L. Wait
Hunton & Williams LLP
2200 Pennsylvania Ave, NW
Washington, D.C. 20037
Counsel for Respondents

Dated: March 14, 2014

CERTIFICATION OF SERVICE CORPORATION INTERNATIONAL

The facts and information related in the foregoing Petition, insofar as they pertain to Service Corporation International, its subsidiaries, and its assets, are, to the best of my knowledge, true, correct, and complete.

Pursuant to 28 U.S.C. § 1746, I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

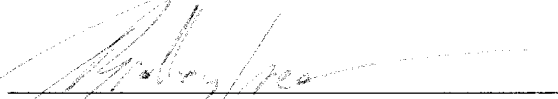


John Faulk
Vice President, Business Development
Service Corporation International

CERTIFICATION OF THE SIGNATURE GROUP

The facts and information related in the foregoing Petition, insofar as they pertain to The Signature Group, their subsidiaries, and their assets, are, to the best of my knowledge, true, correct, and complete.

Pursuant to 28 U.S.C. § 1746, I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.



J. Bradley Green
Chief Executive Officer
The Signature Group

Confidential

Exhibit A

Exhibit B

J. BRADLEY GREEN

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WORK EXPERIENCE

The Signature Group, LLC
CEO

Houston, Texas
January 2012 – Present

Carriage Services, Inc.**Houston, Texas**

Carriage Services, Inc. (NYSE: CSV) is a provider of professional funeral and cemetery services and products in the United States and is the fourth largest publicly traded death care company. Carriage operates 184 businesses in 25 states with projected revenue in 2011 in excess of \$200 million.

*Executive Vice President, Strategic Development
 and General Counsel*

October 2006 – December 2011

Senior Vice President and General Counsel

Vice President and General Counsel

Joined Carriage as its first General Counsel, and the role quickly grew based on my abilities and the need for improvement in the corporate support functions. In addition to human resources, I assumed responsibility for payroll, risk management, training, and indirectly all other support departments. In 2009, the role increased to Executive Vice President, Strategic Development, which added responsibility for acquisitions.

Responsibilities

- Lead the day to day operation of the acquisition team, including building a candidate pipeline, operational and financial analysis of candidates, negotiating and closing transactions;
- Manage non-acquisition strategic activities, including divestitures, real estate purchases, and new business construction projects;
- Integrate acquired businesses, including co-P&L responsibility with Chief Operating Officer during first year of operation;
- Review and negotiate contracts for services nationally;
- Manage actual, pending and threatened litigation nationally;
- Oversee SEC and NYSE reporting compliance and advise Board of Directors;
- Supervise risk management and regulatory framework in each state in which the Company operates; and
- Responsible for all Human Resource and Payroll functions serving 2000 employees.

Achievements

- Identified numerous corporate acquisition targets, negotiated and closed 14 separate transactions in six states, representing in excess of \$24 million in revenue, which is an increase in company revenue in excess of 12%;
- Contributed to record performance of company in 2009 and 2010, including record total revenue and EPS;
- Reduced number of outside counsel, established Litigation Management Guidelines, digitally organized and centralized corporate records and forms, and internalized certain legal functions thereby reducing legal expenses by 77% on an annual basis;
- Responsible for the management, case strategy and favorable resolution of three separate class actions filed against company, including a nationwide FLSA action;

- Responsible for two union campaigns, which resulted in the Teamsters disclaiming interest in Las Vegas and the SEIU withdrawing from election in Oakland;
- Complete reorganization of Human Resources function, including implementation of all new HR policies and handbook, an online Performance Management System, Paperless Payroll, Predictive Index Training module, and internalized employee benefits function;
- Assumed training department responsibilities from operations, re-organized the department, and moved from facilitator lead training to a technology based system; and
- Implemented reporting and communication system between Legal, Risk Management, and Human Resources regarding worker's compensation claims.

Watt, Beckworth, Thompson & Henneman, LLP

Of Counsel

Houston, Texas

November 2004 – October 2006

Edwards & George, LLP

Partner

January 2003 – November 2004

Engaged in the representation of clients in complex commercial and employment litigation.

Eagle Global Logistics, Inc.

Houston, Texas

EGL, Inc. (Nasdaq: EAGL) was a \$2 billion publicly traded international freight forwarder with operations in over 100 countries worldwide.

General Counsel

November 2000 – December 2002

Associate General Counsel

After a complete reorganization of the human resources function during an EEOC Commissioner's Charge and class action suit, my role ultimately increased to General Counsel with a focus on establishing and managing a legal department capable of representing a fast growing, internationally dispersed organization.

- Establish a legal department capable of managing a multi-national corporate structure and joint ventures, as well as conducting or managing litigation, arbitrations and mediations in numerous countries;
- Oversee SEC and Nasdaq reporting compliance and advise Board of Directors; and
- Extensive interaction with operational management on legal and business issues including commercial real estate, construction, purchasing, contract negotiation, contract administration and credit and collection issues.
- Primarily responsible for the negotiation of a multi-million dollar agreement with EEOC to resolve nationwide class action litigation, which included overseeing multiple law firms and extensive lobbying efforts in Washington D.C.;
- Designed and implemented comprehensive Leadership Development Program for the purpose of promoting diversity within the organization by establishing initiatives to recruit, hire and train females and minorities, which included targeted community activities, scholarships, and intern programs;
- Lead department through merger and integration that more than doubled the size of the company; and
- Designed and implemented a contract administration process by which all contracts within organization were reviewed, revised and executed.

Vice President Human Resources/Legal Counsel

June 1998 - November 2000

Managed all aspects of the human resources department with complete responsibility for all pre-employment, payroll, benefits, recruiting, and human resource functions for all domestic and international businesses.

- Restructured, rebuilt, and managed the human resources, payroll and HRIS departments;
- Recruited four Human Resource Specialists, Payroll Manager, Benefits Manager, HRIS Manager, and Recruiting Manager;

- Oversaw internal investigation, handling, and resolution of EEOC Commissioner's Charge and the resulting nationwide class action litigation;
- Performed complete audit of human resources department;
- Assumed responsibility for pre-employment, payroll, benefits recruiting, and human resource departments consisting of 35 employees;
- Coordinated all employment related internal investigations;
- Oversaw U.S. Department of Labor Wage and Hour investigations;
- Coordinated all HR supervisory training;
- Approved all terminations and suspensions; and
- Provided legal advice on all labor and employment matters.

Littler Mendelson

Associate

Engaged in exclusive representation of employers in all labor and employment law matters. Completely responsible as lead counsel on legal docket averaging over 45 cases at any given time. Left to join client, Eagle Global Logistics, Inc.

Houston, Texas

October 1996 – June 1998

Weil, Gotshal & Manges, LLP

Associate, Labor/Employment Section

Left with supervising partner to join Littler Mendelson.

Houston, Texas

February 1995 – October 1996

Fulbright & Jaworski, LLP

Associate, Labor/Employment Section

Left with supervising partner to join Weil, Gotshal & Manges, LLP.

Houston, Texas

May 1994 – January 1995

EDUCATION

Baylor University School of Law

Doctor of Jurisprudence Degree, *Magna Cum Laude*, April 1994

Class Standing: Top 2%

Executive Editor of Baylor Law Review, November 1993 – April 1994

Assistant Executive Editor, August 1993 – November 1993

Waco, Texas

Baylor University

Bachelor of Business Administration, *Cum Laude*, August 1992

Major: 3-3 BBA/JD Combined Degree Program

Class Standing: Top 5%

Waco, Texas

PROFESSIONAL LICENSES AND ADMISSIONS

Member, State Bar of Texas

Admitted to practice before the United States District Courts for the Southern, Eastern, Northern, and Western Districts of Texas.

Exhibit C

Jay Dallas Dodds

SUMMARY

Results-oriented leadership/management professional with proven abilities to coach, lead by example and take action to achieve positive results. Proven leadership ability to maximize efficiency and effectiveness at all levels of an organization. Excellent relationship building skills and extensive experience in:

- Sales & Marketing
- Continuous Improvement
- Customer Service
- Information Systems
- Process Management
- New Product Consulting
- Negotiations
- Operations Management
- Operational turnarounds
- Development of People
- Team Building
- Developing Entrepreneurs

PROFESSIONAL EXPERIENCE

The Signature Group

2011- Present

A Privately held funeral and cemetery acquisition and operations company. The Signature Group owns 9 funeral homes and 3 cemeteries including 2 crematories.

Owner/President

2011-Present

Duties include all aspects of ownership from finance, operations, acquisitions and marketing.

Carriage Services

1994-2011

A New York Stock Exchange listed company specializing in the Death care industry. Carriage is located in 25 States and operates 184 local service businesses including funeral homes and cemeteries throughout North America. They offer many products and services that generate 190+ Million in revenue per year. On a performance basis, Carriage is the most operationally sound of all public Deathcare companies.

Chief Operating Officer, Houston, Texas

2008 – 2011

Responsible include all operational duties under a decentralized operating model with over 2,000 full and part-time employees serving over 33,000 events per year. Responsibilities include: Leadership Development, all resource management, negotiation of national vendor contracts, product and service selection and development, financial performance, merchandising, procedural and policy, sales, compliance, management staffing, all legal issues, continuous improvement, quality control assurance, and development of standard operating procedures, research and development, forecasting, investor relations and assist in the corporate development of the company.

- Led the Company in strategic development and execution.
- Led the Company with communications of expectations and objective setting.
- Changed the Leadership in all three regions of the company through promotions, hiring and termination.
- Presented at several Investor Conferences (both equity and credit) as well as traveled the country doing one on ones with investors.
- Managed revenues of 190 million to sustainable gross margin, operating margin and profit margin.
- Managed positive growth in revenues and earnings through the recent economic decline.
- Managed and Implemented an entire over write of the Policy and Procedures manual

Regional Partner Western Region and Central Region, Houston, Texas**2004-2008**

After restructuring and divestiture of low performing businesses my role was changed to turning around Regions that were not performing to the level expected. Responsibilities included the adjustments in Leadership, Staffing, Pricing, Marketing, and basically adjusting the business cost structure with the current revenue produced at the business unit levels.

- 2004 to 2006 turned around the Western Region 25 businesses by growing revenues by 3.3M with corresponding flow through of 1.7M.
 - Included were 11 Leaderships changes
 - 25 Staffing changes in California without a single employment claim.
 - Pricing adjustments that immediately impacted the top line
 - Deep cost controls to return the business back to profitability
 - 2006 to 2008 turned around the Central Region 33 businesses by growing revenues by 2.9 with corresponding earnings flow through of 2.4M.
 - Including 8 Leadership changes
 - 23 Staffing changes without a single employment claim
 - Divestiture of underperforming businesses
 - Specific business plans per business to provide path for Leadership
 - Converted 6 underperforming managers into performers

Senior Vice President of Funeral Operations, Houston, Texas**2000-2004**

Responsible for all funeral business operations included 4 regions and over 3,000 full and part-time employees. Responsibilities include: All resource management, negotiation of national vendor contracts, product and service selection and development, financial performance, merchandising, procedural and policy, sales, compliance, manager staffing, all legal issues, continuous improvement, quality control assurance, and development of standard operating procedures, research and development, and forecasts.

- Was part of a team that designed a “Standards” operating system of measuring performance that does not use budgets, creating a more entrepreneurial leader/manager.
- Developed comprehensive product and service offerings that increased incremental revenues.
- Was responsible for the management of 118.8M in revenues and 38.7M in earnings.
- Lowered Days in Receivables from 33 days to 24 days outstanding.
- Replaced 67% of regional management with non industry team members to enhance the skills and abilities required of regional operators.
- Streamlined procedures for all capital resource spending, reducing the time and process so the location partners can be more efficient in their jobs.
- Implementing Continuous Improvement by utilizing Being the Best standards and principles.

Vice President, Houston, Texas**1997 – 2000**

Accountable for all field operations and acquisition transitions during this high growth period. Carriage went public in August of 1996 and experienced tremendous growth in the following years. Responsibilities included: establishing and developing regional structures and personnel systems, government compliance, relationship building with prior owners, employment and consulting contracts, Pro forma's and budget forecasts, all employee related issues, financial performance, advertising and public relations campaigns.

- Successfully transitioned the operations of over 63 businesses into the company. Transition keys included former owner relations, computer systems, human resources, vendor contracts, customer contacts, public relations and market share strategies.
- Increased revenues in field operations during this period 335% from acquisitions and increased sales averages and market share.

- Increased earnings margins in field operations by 100 basis points per year for 4 years consecutive years.
- Recruited and staffed regional management and local management in over 20 states.
- Achieved over a 99% recommendation factor in customer satisfaction. This was achieved through excellent follow up and customer service training.
- Managed through structural changes at newly acquired businesses. Balancing the business issues and the people issues.
- Developed and assisted in the implementation of training programs focusing on Executive Development and Front Line operations yielding more efficiency and effectiveness.

Regional Vice President, Houston, Texas

1994-1997

Regional operations in the company for various geographical areas according to need and specific issues related to growth and profitability. Responsibilities included assessment of proposed acquisitions, budgeting and operational transition of new businesses, ongoing operations and training, staffing of local and management positions, top grading, and all relationships surrounding the local business.

- Responsible for new business proposals, contracts, customer service, accounts receivable, accounts payable, FTC, OSHA, and State Compliance regulations.
- Developed and managed the budgeting process and financial management process of the field locations.
- Increased revenues in the field operations by 363% due to acquisitions and increased sales and market share.
- Increased the earnings margins in field operations by an average of 200 basis points per year.
- Trained and coached all location managers and regional management in sales, personnel development, and personal development.

Stewart Enterprises, Metairie, Louisiana

1982 - 1994

A New York Stock Exchange listed company specializing in the Death care industry. Stewart has locations in the United States and abroad with 450 Funeral Homes and Cemeteries, they are the third largest funeral provider in North America. Their revenues top 519 million with earnings at 120 million. They are a highly decentralized company operating four separate divisions.

General Manager, Colleyville, Texas

1988-1994

Accountable for 4 local service businesses and sales departments serving over 1000 client per year and generating over 4 million in revenues. Responsibilities included: All operations of these four business units, budgeting, human resource management, establishing and developing all internal structures and personnel systems, government compliance, relationship building with prior owners, employment and consulting contracts, Pro forma's and budget forecasts, all employee related issues, financial performance, advertising and public relations campaigns.

- Directly supervised 29 individuals and achieved the lowest turnover rate in the division.
- Increase sales each year by an average of 38% per year.
- Was recognized as one of the top businesses in Stewart Enterprises year over year.
- Served as the Stewart representative to the State Board of Funeral Service and also served as the OSHA and FTC compliance officer for the Southern Division.

Additional Facts

Outside Interests include:

- Board Member of the International Funeral, Cemetery and Cremation Association.
- Director at the York Children's Foundation
- Trustee of the Funeral Service Foundation
- Multiple committee and chairmanships at the First United Methodist Church Humble, Texas

- Multiple committee responsibilities with the National Funeral Directors Association.
- Youth community soccer and baseball coach
- Past Sunrise Rotary Club President
- Numerous speaking and presentation engagements.

Education

Bachelor of Business Administration, University of Texas @ Arlington 1990

Exhibit D

Lorie J. Parmeter, SPHR

Qualifications Summary

Results-oriented Human Resources professional with over 20 years of broad progressive experience serving as a proactive business partner to senior management in diverse organizations both in the private and public sectors.

Professional Experience

The Signature Group

March 2014 ▪ Present

Chief Administrative Officer ▪ Houston, Texas

Responsible for driving organizational and people initiatives and overseeing the day-to-day administrative management for the organization.

- Lead, facilitate, and participate in organizational development/effectiveness for the full employee life cycle including recruiting, on-boarding, talent management, training & development, and compensation/incentive recommendations.
- Partner with individual business managers to meet business goals and objectives.
- Partial P&L accountability, including budgeting, planning, and oversight for Administration, Information Technology, Human Resources, Safety and Risk Management.
- Develop, recommend, document, and implement business policies and procedures.
- Manage all benefit programs and annually review policies for compliance, cost effectiveness, and market competitiveness.

Carriage Services, Inc.

January 2007 ▪ March 2014

Director of Human Resources ▪ Houston, Texas

Accountable for providing strategic and tactical leadership within the Human Resources Department and for the formulation and implementation of Human Resources strategies, initiatives and policies that contribute to the achievement of the company's overall business objectives.

- Direct and influence all members of the Human Resources Department.
- Successfully accomplish department and corporate business goals and objectives, and provide a full range of human resources services to all employees including Employee Relations, Benefits, HRIS, Payroll, Recruiting, Workforce Development, Record Retention and Compensation functions.
- Investigate and resolve complex employee relations issues. Apprise the General Counsel of any pending legal issues, and direct the resolution progress.
- Oversee the coordination and implementation of tracking and reporting mechanisms associated with workforce management.
- Represent the company in various forums (meetings, hearings, professional associations, and internal and external presentations).
- Develop and assist in the implementation of staffing reviews, succession plans, and human resource development plans.
- Provide direction and guidance in the development, selection and management of training programs that enhance business managers' knowledge and skills in human resources management methods, and practices, including interviewing, hiring, terminations, promotions, performance review, harassment, and other areas as needed to ensure compliance with company policies, and federal and state regulations.
- Oversee the management of the corporate Benefits Department to ensure group health, welfare and savings plans for employee's are administered in accordance with plan guidelines, federal and state regulations, and company policies and procedures.

Continental Airlines

September 2006 ▪ January 2007

Corporate Training Manager - Chelsea Division ▪ Houston, Texas

Management of all activities involved in the preparation, design and delivery of training and development programs for employees at all levels of the organization.

- Work closely with executive staff of division to identify developmental needs for employees at all levels within the division.
- Serve as a centralized organizational development resource ensuring all training and development programs are fully integrated.
- Provides strategic direction for long range training and development programs.
- Creation and governance of divisional training budget.
- Direct divisional training staff located throughout US operations.

EGL Eagle Global Logistics, LP

June 1993 ▪ September 2006

Expansive 13 year career in increasingly responsible Human Resource positions with leading global end-to-end provider of supply chain management solutions producing over \$3.5 billion in gross revenue annually employing over 10,000 employee's worldwide.

VP, Human Resources ▪ Houston, Texas

Selected to lead the Human Resources function for the US division with direct responsibility for a staff of 40 Human Resources, Payroll, Benefits, Recruiting, HRIS and Employee Relations professionals serving the needs of 5,100 associates in over 90 locations in the United States and Puerto Rico.

- Provide strategic HR leadership within the organization, coordinating and allocating resources to drive execution of various corporate, regional and local initiatives.
- Led a team in the recovery of \$5.97 million from the Equal Employment Opportunity Commission under a previously issued Federal Consent Decree.
- Implemented a web-based Talent Acquisition Solution with a projected ROI of \$1.6 million over three years eliminating the manual processing of over 21,000 paper-based applications per annum.
- Serve as key member of the organizations Committee on Corporate Conduct investigating alleged violations of the organizations Code of Conduct including allegations of unethical, illegal or fraudulent business practices within the organization globally.
- Established a global culturally appropriate employee service award program recognizing achievements in tenure with the organization.
- Direct HR and IT staff in the successful and continued transformation of the organizations global HR IT applications, including the implementation of Oracle HR in 20 countries globally through focused project management skills and sound implementation practices.
- Develop and manage the Human Resources budget annually.
- Direct global compensation initiatives including the development of the organizations compensation philosophy, the salary survey process, supporting the development of pay ranges and merit increases across a common platform, job evaluations, and overall compensation analysis that support business goals and initiatives, and meet regulatory compliance standards.
- Design and implement web-based, multi-lingual training applications for Ethics, Code of Conduct, Global Privacy Awareness, Government Procurement, Harassment and Discrimination Avoidance and Diversity/EEO initiatives.
- Oversaw two successful union avoidance campaigns.

EGL Eagle Global Logistics, LP (Continued)

Director, Human Resources ■ Houston, Texas

Promoted into key position providing day-to-day leadership of Corporate Human Resources function supervising 35 professionals in employee relations, payroll, employee benefits, HRIS, recruiting and records retention.

- Managed and developed the human resources, payroll, benefits, HRIS, recruiting and records retention teams.
- Investigated and resolved high profile employee relations issues in hyper-sensitive environment resulting from federal discrimination case.
- Served as HR expert on all mergers and acquisition assessment teams, including acquisitions in the US, UK and Canada.
- Directed all HR mergers and acquisition based activities including integration of acquired employees into current workforce, assimilation of cultural differences and consolidation or elimination of benefit programs.
- Provided testimony in the event of employment related litigation.

Sr. Regional HR Manager ■ Houston, Texas & Columbus, Ohio

Transferred into field operations in order to serve the needs of the organization's largest forwarding and line-haul divisions and gain field related Human Resources experience.

- Focused on communication and relationship building to proactively identify and resolve employee issues in a high turnover, dynamic and growing work environment.
- Investigated complaints of sexual harassment, discrimination, and workplace violence and recommended corrective actions to upper management.
- Guided managers in their employee relations activities in order to ensure fair and consistent application of employment related policies and practices.
- Created and delivered organizational development training on a variety of topics including equal employment opportunity, performance management, diversity, union avoidance, organizational specific-initiatives and all areas pertaining to employment related issues.
- Participated in mediation activities, OFCCP, EEO and unemployment audits.
- Developed HR policies and procedures, employee handbooks, benefits brochures and summary plan descriptions.
- Recruited personnel during rapid growth phase of organization.
- Formulated Affirmative Action Plans and served as EEO Coordinator investigating all claims of discrimination, unfair or unequal treatment.

Education

Lone Star College – Business Management ■ 2007
 HR Master Series - Rice University – Houston, Texas ■ 2002
 Cuyahoga College – Cleveland, Ohio – Business & Finance ■ 1982 - 1985

Professional Affiliations & Certifications

Member of Society for Human Resource Management (SHRM)
 Member of HR Houston
 Member of World at Work
 Past Member Greater Houston Industry Liaison Group (GHILG)
 Past Member American Society of Training and Development (ASTD)

Professional Certifications

SPHR – Senior Professional in Human Resources ■ 2002 – Present
 Certified Analyst in Predictive Index

Exhibit E

Travis M. Waller

SUMMARY

Finance and operations executive with a broad range of leadership experience takes on multiple roles and responsibilities within an organization to achieve objectives. Manages relationships effectively across an organization, from board level to employees. Instills a vision in management teams and ensures execution on tactical measures.

- **Leader**
- **Manager**
- **Team Builder**
- **Data-Driven**
- **Multi-skilled**
- **Creative**
- **Poised**
- **Disciplined**
- **Resourceful**

PROFESSIONAL EXPERIENCE

The Signature Group *CFO*

2014

Leading the organization and implementation of financial and accounting systems and processes at world-class operator of funeral homes and cemeteries in select markets throughout North America.

Tri-Star Protector Service Co. – Houston, Texas *CFO*

2011 – 2014

Led the implementation of new systems and processes during rapid, 60% growth of this oilfield environmental services and product distribution company. Oversaw due diligence preparation and worked with CEO, private equity owner and advisors to market the business for a successful liquidity event, generating pre-tax IRR in excess of 135%.

- Implemented new systems, controls and procedures over inventory, including: 1) installing a new perpetual inventory system with over 1,200 SKUs; 2) re-organizing existing acreage of physical inventory, including the addition of over 60,000 square feet of new storage space; 3) updating cost accounting procedures and reports; and 4) improving controls over inventory operations.
- Supervised the implementation of a new CRM system for Tri-Star's recovery business. Streamlined data input/processing by 35% and consolidated two jobs into one. System ensures timely customer report generation, mapping of Company's recovery locations across the U.S., accurate capture of operational data, and enhanced measurement and reporting of key performance indicators.
- Managed three employees in accounting; mentored existing operations team in transition to more formal reporting requirements and analytics under private equity ownership.
- Created/prepared monthly, quarterly and annual financial packages and weekly KPI and 13-week cash flow reports; presented data and MD&A in board meetings. Oversaw audit and tax preparation.
- Worked with CEO and advisors to successfully present business to prospective buyers; ensured the Tri-Star story was told effectively with timely financial and accounting results/metrics.

HeadRoom Corp. – Bozeman, Montana *CEO*

2009 – 2011

Positioned this ecommerce and manufacturing company for a new era of expansion by making the business cash flow positive, instilling a realizable vision and implementing new growth strategies.

- Executed turnaround measures including reducing labor and overhead by 38% to achieve positive cash flow and profitability within first three months, while maintaining a base of resources to ensure continuity of business.

Travis M. Waller

Page 2

- Within first 15 months, achieved year-over-year revenue growth of 25%.
- Led marketing team to a new focus on website metrics, including increasing site traffic by over 100%, page views by 57%, and transactions by 44%.
- Led implementation of new accounting system and restructuring into divisional profit centers.
- Created new, B2B sales model for manufacturing division and began execution in summer 2011.

BackSaver Acquisition Corp. / Pacific Mezzanine Fund, L.P. – Denver, Colorado

2006 – 2008

CEO / Consultant

Led a turn-around, specialty-furniture business after separation from parent entity and departure of former CEO / assisted with the asset sale and wind down of furniture manufacturing company.

- Reduced overhead by 45% and oversaw all aspects of operations. Executed other turn-around measures, including aggressive cash collection, negotiating terms with key suppliers and creating various incentive programs to win back dealer customers.
- Drove marketing efforts via advertising, tradeshow presentation, retailer newsletters, and a 46% increase in website traffic.
- Led the wind-down activities relating to closure, including acting as fiduciary for final cash collection, vendor and employee relations, and overseeing Chapter 7 proceedings.

Waller Capital Group, LLC – Denver, Colorado

2004 – 2006

Managing Principal

Raised private search capital from investors to fund the full-time effort to acquire a small-cap company.

- Organized search efforts and evaluated approximately 75 deals across industries ranging from manufacturing to construction to medical services; made offers at the term sheet level or greater on 14 different companies.
- Executed all due diligence efforts, including financial modeling, market analysis and information memorandum preparation. Obtained commitments for equity, subordinated debt and senior debt for purchase of healthcare debt collection service business.
- Communicated with investor group on monthly and quarterly basis via operational and financial reporting.

Winbro Group Technologies, Ltd. – Leicestershire, England / Boston, Massachusetts

2000 – 2002

Controller

Directed accounting and financial reporting at U.K.-based CNC machine tool manufacturing subsidiary, and at U.S.-based parent manufacturing holding company.

- Supervised work of seven accounting employees across four subsidiary companies and managed all aspects of financial reporting including budgeting, costing, and cash-flow forecasting. Oversaw working capital management, CapEx, procurement, and employee benefits.

Arthur Andersen LLP – Boston, Massachusetts

1996 – 2000

Audit Senior, CPA

Planned, performed, and supervised work of seven annual financial statement audit engagements in various industries including manufacturing, e-commerce, software, and venture capital.

EDUCATION

Harvard Business School – Boston, Massachusetts
MBA, General Management

2002 – 2004

Brigham Young University – Provo, Utah
BS, Accounting

1996