

Enclosure 2

MICHAEL JEFFREY FORBES

614 Northampton Road, Fayetteville, NC 28303

From the 1st quarter of 2005, ranked 10th out of over 200 in the company during my first full year (2005). Supported the use of ETFs, which got approved for sale 4 months after my hire date. Provided extensive information for the internal creation of an indexed annuity on Valic "paper," which is slated for roll out in April. Current licenses are as follows:

General Securities Representative Exam	Series 7
Uniform Securities Agent State Law Exam	Series 63
Uniform Investment Advisor Law Exam	Series 65
PA Agent's Life, Accident & Health License	Series 1603

June, 2002 to
January, 2004

Financial Advisor / Director of Financial Education, HBK Sorce, Erie, Pennsylvania. Managed a \$20 million book of business. Attracted approximately \$3.5 million of assets generating revenue over \$170,000 for 2003. Of this, closed \$1,250,000 of annuity business. Experienced a 93% closing ratio of qualified prospects. Presented approximately 60 seminars covering various topics such as investment strategies, employment transition and retirement, estate and financial planning. Created PowerPoint slides pertaining to the benefits of rebalancing, dollar-cost-averaging and passive vs. active investing to name a few. Prepared a Sales Book, which included market information, current tax statistics, all preferred products and financial planning initial interview presentation. Implemented a sales briefcase with everything needed to open or modify accounts while servicing retirement plan participants, in the field. Earned the privilege to be assigned over 30 retirement plans including over 1,500 participants.

January, 2002 to
June, 2002

Financial Planner - Financial Planning Unit (FPU), HBK Sorce, Erie, Pennsylvania. Published comprehensive financial plans for high net-worth individuals, including retirement, survivorship, estate and education planning analysis. Recommended various financial strategies pertaining to tax and asset management, budgeting and asset accumulation, portfolio risk management, life insurance coverage and education funding. Allocated all potential client accounts utilizing the portfolio selection theory developed by Harry Markowitz; Mean Variance Optimization. Created and implemented a four stage tracking system to assess the speed of publishing plans-in-process. Conceived of and presided over biweekly, 1-2 hour work-ins utilizing a self-designed idea-tracking and -sorting spreadsheet which doubles as an agenda and minutes. Assisted accounting professionals of Hill, Barth & King on an as-needed basis.

March, 2001 to
May, 2001

Equity Analyst - Consumer Retail, Research Dept., HD Brous & Co., New York, NY. Created initiation reports for various hedge fund clients focusing primarily on short-sales. Analyzed multiple equities securities while focusing on identifying internal or external events, which, when combined, could materially and negatively affect these securities' stock prices.

March, 2000 to
December, 2000

Equity Analyst - Special Situations, Research Dept, First Albany Corp., New York, NY. Assisted Senior Analyst in covering 14 companies comprised of four Internet financial content companies, three transaction-processing companies, two Internet incubators, and various other technology companies. Created multiple First-Call notes as needed. Researched and wrote quarterly update reports on our Buy-rated companies, which included EPS projections, industry dynamics, competitors and recommendations (BUY-HOLD-SELL). Analyzed private placements for structure and overall impact on companies' projected financial performance and valuation. Presented proprietary analysis during daily (7:45 a.m.) trader/sales meeting, and during institutional client contacts. Monitored our client's quarterly 13-F filings for changes in positions held. Conveyed proprietary prognosis of covered companies' performance to multiple online and traditional media contacts.

August, 1999 to
March, 2000

Equity Analyst - Financial Institutions, Research Dept., **ABN AMRO**, Chicago, Illinois. Assisted Senior Bank Analyst by covering nine out of 20 companies comprised of 11 banks and nine thrifts. Created First-Call notes and update reports on the quarterly performance of these companies, complete with EPS projections and recommendations. Handled all communication with management teams of the companies under my coverage. Assisted in resuming coverage of two companies in the fourth quarter of 1999. Continued to build a network of Midwestern management-team contacts. Gathered financial information for use in proprietary publications using the following:

Management Discussions and Conference Calls
SNL Quarterly Bank and Thrift Digests
SNL Datasource

FDIC Web-Site (call report data)
EDGAR Web-Site (10K & 10Qs)
Press Releases

December, 1997 to
August, 1999

Equity Analyst - Financial Institutions, Research Dept., **Raymond James**, Detroit, Michigan. Assisted Senior Bank Analyst in tracking significant events & modeling the performance of 30 companies comprised of 14 regional banks, seven thrifts, seven de novo banks and two specialty finance companies. Participated in road shows for IPO/secondary offerings. Attended annual meetings and one-on-one meetings with management teams. Coordinated a two-day (eight location) internal road show for two merging financial institutions. Analyzed M&A announcements to determine their accretive/dilutive nature and to identify break-even cost savings/revenue enhancements needed. Tracked the financial performance of an additional 103 banks and thrifts in the tri-state area (including MI, IN, and OH) pertaining to asset growth, asset quality, profitability, capital ratios and various valuation metrics. Monitored company news and material facts daily. Gathered financial information using aforementioned tools listed under ABN AMRO.

July, 1996 to
December, 1997

Commercial Loan Analyst, Corp. Banking Dept, **Old Kent Bank**, Grand Rapids, MI. Underwrote the credit worthiness of commercial customers and prospects that requested to borrow funds. Performed fundamental trend, industry and sensitivity analysis. Worked directly with the lead lender from initial contact through subsequent meetings with customers. Specialized in asset-based lending. Other duties included:

Corporate Loan Closings
Secretary of Metro Loan Committee
Team Leader from 3/97 - 12/97

Committee Presentations
Customer Call / Site Visits
Special Project Facilitator

March, 1993 to
April, 1995

Personal Financial Advisor, Branch Office, **Prudential Securities**, Erie, Pennsylvania. Managed over \$3 million for approximately 150 accounts. Specialized in Strategic Asset Management pertaining to my clients' unique needs. Recommended and executed trades for my clients using a variety of products that my licenses permitted; including equities, bonds, mutual funds, variable annuities and CDs. Created and articulated a personally designed seminar entitled, "**How to Invest for Growth and Protect Your Principal.**"

SOFTWARE:

Excel, PowerPoint, Word Perfect, Word, FactSet, FirstCall, ADP, ILX, Reuters, InSite, Bloomberg, MPlan, Allocation Master, Morningstar and Famas.

AWARDS

Arthur and Eva Brosius Creativity Award - \$1,000

University of Pittsburgh

EDUCATION:

July, 1995 to
June, 1996

Masters in Business Administration, The University of Pittsburgh, Pittsburgh, PA. The Joseph M. Katz Graduate School of Business, Concentration in Finance (GPA = 3.47).

August, 1986 to
December, 1990

Bachelor of Science, Pennsylvania State University, Erie, PA. Major in Accounting, Minor in Economics.