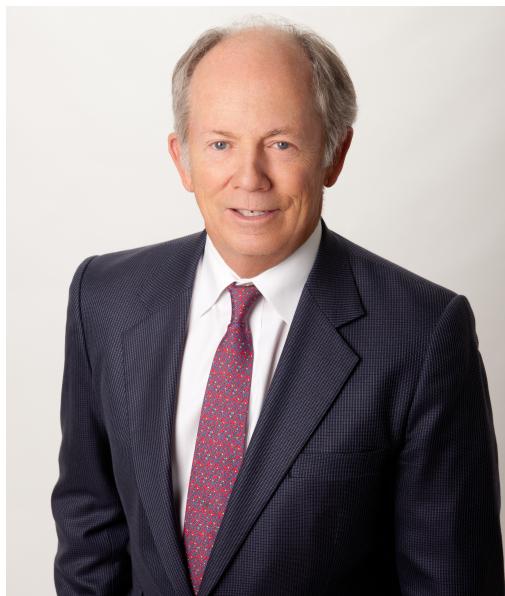


Frederick E. Rowe



Frederick (Shad) Rowe founded Greenbrier Partners, a Dallas-based investment fund, in 1985. Prior to founding Greenbrier Partners, Mr. Rowe was president of Rowe & Company, Inc. Investment Brokers / Bankers, which he founded in 1978. He began his career at Schneider, Bernet & Hickman, Inc. Investment Bankers where he became vice president and corporate syndicate manager.

Mr. Rowe is a member of the Investment Committee at Texas Health Resources, a former trustee of the Employees Retirement System of Texas and a former chair of the Texas Pension Review Board, where he served for 12 years. Mr. Rowe co-hosts the annual Great Investors' Best Ideas Foundation symposium, which he co-founded in 2007.

Mr. Rowe serves as president of the Investors for Director Accountability Foundation, is a member of the Executive Committee of Texans for Lawsuit reform and is on the board of directors of The Michael J. Fox Foundation for Parkinson's Research. Mr. Rowe's articles have appeared in Forbes, Fortune, Barron's, Grant's Interest Rate Observer, Texas Monthly and D Magazine. His comments have appeared in The New York Times, Bloomberg Markets, The Wall Street Journal, The Dallas Morning News, CNBC and Bloomberg Television.

Mr. Rowe graduated from Southern Methodist University with a Bachelor of Arts in History. After serving on active duty as a Junior Officer in the United States Navy, he earned a Master of Business Administration from The University of Texas at Austin.

Mr. Rowe and his wife of 41 years, Michele, live in Dallas. They have four grown children.