

# David R. Wells

Scottsdale, Arizona

(310) 936-3128

drwells@davidr wells.com

## Chief Financial Officer

- Public company experience including NASDAQ IPO (\$10M raise, May, 2017, total \$55M over 8 transactions), substantial SEC reporting and compliance, investor relations, and fund-raising including debt and equity.
- Significant experience in startup and early growing companies managing finance, accounting, administration, human resources and information systems departments.
- Broad based expertise including: litigation support and defense, large contract management, business plan preparation, operating budgets, forecasts, banking relationships, system implementations, forensic audits and intellectual property.

## Companies Owned

### **Founder and Partner, Atlas Bookkeeping**

Scottsdale, AZ

Technology based financial services firm providing bookkeeping and reporting for Emerging Growth and Small Cap Public and Privately Held companies. ([www.atlasbook.co](http://www.atlasbook.co))

### **Founder, Wells Compliance Group**

Closed in 2021

Encino, CA

CFO Fulfillment services firm providing a technology-based reporting and compliance solutions for Emerging Growth and Small Cap Public and Privately Held companies.

## Public Company Named CFO Positions

### **CFO, ENDRA Life Sciences Inc.**

Ann Arbor, MI (Corporate HQ)

ENDRA (NASDAQ: NDRA) is a developer of enhanced ultrasound technologies. ENDRA's Thermo-Acoustic Enhanced UltraSound ("TAEUS") enables clinicians to visualize human tissue composition, function and temperature in ways previously possible only on CT & MRI -- at a fraction of the cost, and at the point-of-care. ENDRA's Photo-Acoustic Nexus-128 system is currently used by leading global medical researchers to screen and modify disease models with high image quality and volume scanning speed. For more information, please visit [www.endrainc.com](http://www.endrainc.com).

- Directed Initial Public Offering, successfully completed in May, 2017, raised \$10M and listed on NASDAQ
- Responsible for all IR activities and conference presentations (with CEO)
- Creates all SEC filings, financial reporting and accounting
- Work directly with banks and investors raising a total of \$55M over 8 transactions during tenure

### **President, CFO, Director, Sionix Corporation**

Los Angeles, CA

Sionix (OTC: SINX) designs innovative and advanced mobile water treatment systems with its patented and proprietary DAF technology. Sionix systems are designed for use in various industrial processes including subterranean fracturing used in oil and gas drilling.

- Responsible for all SEC filings, finance and accounting for public company
- Led company through several financings (debt and equity)
- Participated in acquisitions, fund-raising, budgeting and growth of firm

### **CFO, Voyant International Corporation**

Mountain View, CA

Voyant International Corporation (OTC: VOYT) was a holding company focused on identifying and developing different media-based technologies, media assets, and strategic partnerships, and bringing those together to deliver next-generation commercial and consumer solutions.

- Responsible for all SEC filings, finance and accounting for public company
- Recreated financial statements from 2003, cleared all comments with SEC
- Participated in fund-raising, budgeting and growth of firm

**VP, Finance – PowerHouse Technologies Group, Inc.**

Redwood City, CA

PowerHouse (OTC: MIGO) was a developer of mobile computing software. They renamed to Migo Software in 2006. The company's product line, Migo, is directed at business and personal computing portability solutions. The company completed a buy-out in late 2005 and replaced its management team.

- Responsible for all SEC filings, finance and accounting for public company (MIGO.OB)
- Raised \$16.6 million through two equity rounds
- Completed acquisition of software company for stock and cash
- Managed rescission offer to 100 investors
- Lead forensic audit and subsequent prosecution related to \$3.1 million theft

**Private Company Positions (partial list)****VP, Finance & Administration – Hollywood Stock Exchange (HSX.com)**

Santa Monica, CA

Internet digital media company that provided consumers with an online entertainment experience driven by its virtual stock market. The Company was named as “Best of the Web” by *Forbes* Magazine and one of the top gaming sites by *Yahoo! Life Magazine*, and founded by a Director of The Harvey Entertainment Company.

- Responsible for all accounting and financial functions. Managed and completed 2 audits (KPMG)
- Developed and implemented procedures for purchasing/approvals, travel expenses, and vendor relationships
- Streamlined and automated revenue tracking and reporting. (Migrated to Great Plains)

**Chief Financial Officer – HSO Business Systems**

Amsterdam, Holland &amp; Reston, VA

HSO is a Holland-based professional services firm installing exclusively Baan, an ERP package competing with SAP, PeopleSoft and Oracle. HSO's revenue was generated through the hours billed by their consultants. At its peak in 1997, they employed 250 professionals with clients worldwide. Led design and installation of Baan-based management reporting system. Managed international team of programmers and designers, creating a stand-alone data collection tool to bridge gap between existing business process and system function, allowing for rapid implementation without disruption to existing business flow. The software was productized and sold commercially.

**Senior Business Analyst – Logistix**

Milpitas, CA

Logistix was a Bay Area based supply chain and turnkey management firm. During the 1990's the company boasted large clients including Apple, Intel, Compaq and HP. Their revenues were generated from packaging and printing services, and labor associated with the packaging of products. Revenues were \$600m at their peak, however thin margins led to their eventual bankruptcy filing.

**Acting COO/CFO – Insurance Services of America**

Woodland Hills, CA

Insurance Services of America was a marketing and operations company providing Workers Compensation insurance through brokers in 42 states. Founded in 1992, the owner was unable to obtain reinsurance contracts after 9/11, and decided to close the company

**VP, Finance & Administration – BroadStream, Inc.**

Woodland Hills, CA

BroadStream had a technology that managed the delivery of rich and streaming media. This ensured delivery of the content, and provided improved reporting. The recurring revenue model was based on customer minimums, and premiums for heavy usage. BroadStream was funded by East West Ventures and FGII Ventures.

**Education**

- **Master of Business Administration**, Pepperdine University, 1988 (Finance)
- **Bachelor of Arts**, Seattle Pacific University, 1984 (Finance and Entrepreneurship)