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*Biographical Summary*

**W. Jay Lovelace**

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W. Jay Lovelace is presently the Principal of WJL Investments, a Scottsdale, Arizona based management services and equity capital investment business. WJL Investment focuses on high tech businesses in start-up to \$10M annual sales. Mr Lovelace is concurrently an active investor and advisor to Alerion Capital. Alerion is an Investment business focusing on more mature businesses with 10 years maturity and \$10-50M in annual revenue.

W. Jay Lovelace was Vice President and General Manager for Honeywell's Satellite Systems, which included operations in Phoenix, Arizona, Houston, Texas and Durham, North Carolina. Lovelace assumed this position in 1992 and retired in 2002. This business unit was acquired by Honeywell from Sperry in 1986. Satellite Systems marketed, developed, and produced high tech electronic and electromechanical subsystems for the aerospace industry. The products were produced for customers to include NASA, Classified Agency, Department of Defense, International companies, and U.S. commercial prime contractors for applications including manned spacecraft and satellites. Programs included Space Shuttle, International Space Station, Hubble Space Telescope, Global Positioning Satellite, Iridium, and several commercial communications satellites. Satellites Systems employed 1200 personnel[600 engineers] and produced \$150M of annual revenue

Lovelace joined Honeywell in 1963 and held positions as design engineer, contract administrator and product area manager, program manager, and director of programs.

He holds a bachelor's degree in General Engineering from the University of Illinois and a Masters of Business Administration from the University of South Florida.

He serves on the Boards of the University of Illinois Engineering School, Arizona Science Center, Lowell Observatory Advisory Board, Midwestern University Board of Trustees, Arizona Space Commission, University of Phoenix Advisory Board, and chairs the Arizona Governor's Council on Quality.

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