

Exhibit A

Mann Declaration

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:)	Chapter 11
)	
GULF PACKAGING, INC., ¹)	Case No. 15-15249 (PSH)
)	
Debtor.)	

**STATEMENT OF EQUITY PARTNERS HG, LLC AND DECLARATION
OF KENNETH W. MANN PURSUANT TO BANKRUPTCY RULE 2014
AND SECTIONS 327, 328 AND 504 OF THE BANKRUPTCY CODE**

KENNETH W. MANN declares under penalty of perjury, pursuant to 28 U.S.C. §1746, as follows:

1. I am a Senior Managing Director in the firm of Equity Partners HG, LLC d/b/a Heritage Equity Partners (“Equity Partners” or the “Firm”). Equity Partners maintains offices in Easton, Maryland. At 25 years old, Heritage is a highly specialized boutique investment banking firm that provides financial solutions for distressed business and properties. We have provided solutions for over 450 clients in a vast array of industries in 44 out of 50 states.

2. I submit this Declaration (i) in support of the Debtor’s application (the “Application”) to employ Equity Partners as its investment banker, and (ii) to provide disclosures required under Fed. R. Bankr. P. 2014(a) and sections 327 and 504 of the Bankruptcy Code.²

3. I have personal knowledge of the facts set forth herein unless otherwise indicated. To the extent any information disclosed herein requires amendment or modification, I will submit a supplemental declaration.

¹ The last four digits of the Debtor’s tax identification number are 5030.

² Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Application.

4. Neither I, Equity Partners, nor any professional at the Firm represents any party in interest (or its attorneys or accountants) in connection with the Debtor's chapter 11 case, other than the Debtor.

5. Heritage has not represented, and will not represent, any party other than the Debtor in connection with the Debtor's chapter 11 case.

EQUITY PARTNERS' DISCLOSURE PROCEDURES

6. In preparing this Declaration, either I, or someone under my supervision and direction, searched Equity Partner's client database to determine whether Equity Partners had any relationships with the following parties in interest:

- (a) The Debtor;
- (b) The Debtor's Principals, Affiliates and Directors and Officers;
- (c) The Debtor's secured lenders;
- (d) The Debtor's top 20 creditors;
- (e) The individuals employed in the office of the U.S. Trustee for Region 11 in Chicago, Illinois;
- (f) Counsel to the Official Committee of Unsecured Creditors; and
- (g) Certain other parties.

7. A list of each of the entities searched is attached hereto as Schedule 1. Except as set forth in Schedule 2, Equity Partners has no relationship with, or connection to, any of such entities. Under my supervision, Equity Partners will continue to monitor the relationships of the parties in this chapter 11 case and as additional information becomes available or additional connections are discovered, Equity Partners will promptly file supplemental disclosures with the Court.

EQUITY PARTNERS' BILLING STRUCTURE FOR THIS CASE

8. As reflected in the Engagement Agreement attached to the Application as Exhibit B, Equity Partners' fee for this engagement will be entirely transactional-based. Other than a \$20,000 expense advance, payable upon entry of an order granting the Application and to be used by Equity Partners for marketing costs (such as printing, mailing, phone and travel-related expenses, and data-room/diligence-related expenses), Equity Partners will not be paid any fees unless and until a transaction closes. As set forth more fully in the Engagement Agreement, Equity Partners' fee for this matter will be paid in cash at closing, as follows:

- a. in the case of an equity investment or sale, paid in cash at settlement of any investment and/or sale of assets closed and funded, or upon confirmation of a reorganization plan, for any offers received under the terms of the Engagement Agreement and the fee for its services shall be the greater of \$150,000 or an amount calculated as follows:
 1. 6% of the first \$4,000,000 (four million dollars) of Gross Value,³ and
 2. 5% of Gross Value between \$4,000,001 and \$7,000,000, and
 3. 3% of Gross Value between \$7,000,001 and \$10,000,000, and
 4. 2% of any Gross Value in excess of \$10,000,000 (ten million dollars),
or
- b. in the case of a joint venture or merger, upon consummation, and shall be the greater of \$200,000 or an amount calculated under sections 5 and 6(a) of the Engagement Agreement.
- c. Equity Partners shall be entitled to receive its fee from any purchase, refinance, equity investment, joint venture or restructuring completed within 12 months by/with a prospect identified during the term of the Engagement Agreement.

9. In addition, section 7 of the Engagement Agreement calls for the Debtor to indemnify Equity Partners against any lawsuits, claims, losses, damages or liabilities, and costs

³ The term "Gross Value" is defined in section 5 of the Agreement.

and expenses to which Equity Partners may become subject to as a result of the Engagement Agreement, except for any such lawsuits, claims, losses, damages or liabilities arising from Equity Partners' (i) gross negligence or willful misconduct, or (ii) negligence resulting in death or grave bodily injury.

10. Equity Partners requests that it not be required to file fee applications or keep time in tenths (0.1) of an hour, in light of the nature of the retention and the proposed fee arrangements.

11. The Debtor has not paid Equity Partners any amounts, and Equity Partners has never been retained by the Debtor before.

12. No promises have been received by Equity Partners or any professional or paraprofessional at the Firm as to payment or compensation in connection with this chapter 11 case other than in accordance with the provisions of the Bankruptcy Code and Orders of this Court. Equity Partners has no agreement with any other entity to share with such entity any compensation received by Equity Partners, other than among the professionals at Equity Partners.

13. I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Executed on this 19th day of May, 2015.

/s/ Kenneth W. Mann

Kenneth W. Mann, Senior Managing Director

Schedule 1

List of Entities Searched

The Debtor

Gulf Packaging, Inc.

Debtor's Principals, Affiliates and Directors & Officers

Gulf Systems, Inc.	Charles Foster
Gulf-Great Lakes Packaging Corporation	Joseph Fleck
Gulf-Arizona Packaging LLC	Maggie Fleck
Florida Gulf Properties LLC	Carol Cutshall
Gulf Packaging - Sacramento LLC	Jeffrey Cutshall
Gulf-Pacific Packaging Corporation	William Cutshall
Carolina-Gulf Packaging LLC	Arman Sarkisian (immediately former CEO)
Paul Albert	Robert Lange
Paul Corley	Fleck Family Partnerships
Carl Fleck	CWJ - Eagle
Bob McCormick	

Debtor's Secured Lenders

FCC, LLC d/b/a First Capital
Merchants and Manufacturers Bank

Debtor's 20 Largest Creditors

Acme	Laminations Corporation
AEP Industries	Strapack
Inteplast Group, Ltd.	Vibac Canada Inc.
Maillis Strapping Systems	Bemis Clysar, Inc.
Signode-Acme	ITW
Intertape Polymer Corporation	Stacktight
Berry Plastics Corporation	ARS Development
Polychem Corporation	Leicatex Ltd.
Sigma Stretch Film	Packaging Corp Of America
Dynaric, Inc.	Laddawn
Itistrap	Lifoam Industries, LLC
Interwrap Corp.	Dubose Strapping
GTA Tapes & Adhesives Inc.	Pactiv LLC
XSYS, Inc.	UPS

Office of the U.S. Trustee for the Northern District of Illinois

Patrick Layng
Constantine Harvalis
Kimberly Bacher
Patricia Brasier
Joanne W. Burne
Denise Ann Delaurent
Michelle M. Engel
Sandra George-Booker
Kathryn M. Gleason
David Gucwa
Cameron Gulden
Julie Hearn
Pamela Hillman
Benita Jones
Maria Kaplan
Keith E. Manikowski

Laura Mccabe
Rita Mierzwa
Jeremiah Nelson
Kathryn O'Kelly
Patricia A. Parker
M. Gretchen Silver
Jeffrey Snell
Roman L. Sukley
Thomas Thornton
Jennifer Toth
Robert J. Wakefield
Connie Jean Warner
Shaun Washington
Stephen G. Wolfe
Marie Yapan

Counsel to the Flecks

Adelman & Gettleman, Ltd.

Counsel to the Committee

Rich Lauter
Shelly DuRousse
Freeborn & Peters

Schedule 2

List of Connections

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1. Equity Partner's parent company, Heritage Global, Inc., owns an appraisal division, which performs equipment and inventory appraisals for many lenders, including First Capital, the Debtor's principal secured lender. Equity Partners itself has never been employed in a case in which First Capital was a creditor, nor has Equity Partners ever been employed directly by First Capital.
2. Equity Partners is informed that First Capital essentially "referred" Equity Partners to the Debtor by telling the Debtor that Equity Partners might be a good fit for this case, and that First Capital provided Equity Partners' contact information to the Debtor's Chief Restructuring Officer ("CRO"). Equity Partners prepared "pitch materials" for the Debtor and interviewed with the Debtor's board of directors, counsel and CRO, and has no reason to believe that the contemplated retention is a result solely of the referral by First Capital.
3. Equity Partners has in the past been retained by debtors in several cases where the law firm of Adelman and Gettleman was counsel to the debtor. Equity Partners has never been directly retained by Adelman and Gettleman, nor does Equity Partners have any ongoing engagements in which Adelman and Gettleman is involved.
4. Equity Partners has in the past been involved in cases with, or hired by clients of, FrankGecker LLP, the Debtor's co-counsel in this case. All such prior matters have been closed and are no longer active.