

DOUGLAS S. ROBERTS



Douglas S. Roberts, born 1962, serves as Managing Director of the Roberts Group, a series of investment vehicles for the Roberts family and the holding company for Smart Cover Cosmetics (www.smartcover.com), and Managing Principal of Channel Capital Management, LLC, a money management organization.

Mr. Roberts was a Vice President and Portfolio Manager at Bernstein Investment Management and Research, a unit of Alliance Capital Management, L.P., from 1999-2001. In addition to his portfolio management responsibilities, he led his group's strategies focusing on quantitative investment analysis and sector allocation, as well as the evaluation of alternative asset investment vehicles.

From 1994-1998, Mr. Roberts was a Managing Director of the Roberts Mitani Group, a New York merchant bank specializing in the investment of capital from Japan and East Asia. He also served as a founding member of the Board of Directors of Benson Eyecare Corporation, which had been listed on the American Stock Exchange prior to its sale, from 1992-1994.

From 1985-1992, Mr. Roberts was also the Chief Operating Officer of the Flori Roberts/Demablend Group, a family pharmaceutical/cosmetic group of companies that were acquired for \$22 million in cash and stock by IVAX Corporation (IVX-ASE). Subsequent to the acquisition, he served as Chief Operating Officer of the Personal Care Products Group and Assistant to the Chairman-Special Projects from 1992-1994.

Mr. Roberts began his career as an Associate of the Morgan Stanley Group working in the Corporate Finance department in both the New York and London offices from 1983-1985. He earned a B.S. and an M.B.A. from the Wharton School at the University of Pennsylvania in 1983.

He serves on the international Board of Governors of Sigma Phi Epsilon fraternity and is a member of the Explorers Club for his participation in the discovery of the U-869, a World War II German submarine, off the coast of New Jersey. He holds a 1st degree black belt in the Jhoon Rhee system of Tae Kwon Do.