



**MICHAEL J. LINENBERG**  
**Managing Director**  
**Deutsche Bank, Airline Analyst**

Mike joined Deutsche Bank in May 2010 as Managing Director and senior company research analyst to lead coverage of airlines in the Americas and aircraft leasing companies.

Prior to joining Deutsche Bank, Mike was at Merrill Lynch where he was Managing Director and Co-Head of Basic Materials and Industrials Research. At Merrill Lynch, Mike's coverage universe included airlines headquartered throughout the Americas as well as aircraft leasing companies. Mike joined Merrill Lynch in 1992. Prior to his position in Equity Research, Mike worked in Merrill Lynch's Investment Banking Group in both New York and Los Angeles. Mike received a B.A. in Economics from Pomona College.

Mike has been a top-ranked analyst in the Institutional Investor Analyst Survey for 20 years.

In 2009, Mike was inducted into the Wall Street Journal Analyst Hall of Fame based on the number of years he was recognized as a top stock-picker.

Lastly, he has been recognized numerous times over the years in other well-respected stock selection surveys including Starmine, Financial Times and Forbes.