TEICHNER ACCOUNTING
FORENSICS & VALUATIONS, PLLC

RICHARD M. TEICHNER
CPA, ABV, CVA, MAFF™, CFF, Cr.FA, FCPA™, CGMA®, CDFA™

CURRICULUM VITAE

July 2015

Manager/Member of Teichner Accounting Forensics & Valuations, PLLC, Reno and Las Vegas, Nevada

Formerly Director of Litigation Consulting and Business Valuation Services with Barnard, Vogler & Co., Certified Public Accountants, Reno, Nevada

Formerly partner of Moss Adams LLP, Certified Public Accountants, Los Angeles, California

Formerly partner of Braverman, Codron & Co., Beverly Hills, California, prior to merger with Moss Adams LLP

Graduate of University of Southern California

Certifications and accreditations:

Certified Public Accountant, licensed in Nevada and California

Accredited in Business Valuation (ABV), credentialed by the American Institute of Certified Public Accountants

Certified Valuation Analyst (CVA), credentialed by the National Association of Certified Valuators and Analysts (The CVA credential is accredited by the National Commission for Certifying Agencies, which is the accrediting body of the Institute for Credentialing Excellence.)

Master Analyst in Financial Forensics™ (MAFF™), credentialed by the National Association of Certified Valuators and Analysts

Certified Financial Forensic (CFF), credentialed by the American Institute of Certified Public Accountants

Certified Forensic Accountant (Cr.FA), credentialed by the American Board of Forensic Accounting

Forensic Certified Public Accountant™ (FCPA™), credentialed by the Forensic CPA Society

Chartered Global Management Accountant® (CGMA®), credentialed by the American Institute of Certified Public Accountants

Certified Divorce Financial Analyst™ (CDFA™), credentialed by the Institute for Divorce Financial Analysts™

Current Professional Society and Organization Memberships:
American Institute of Certified Public Accountants (AICPA)
Nevada Society of Certified Public Accountants (NVCPA)
National Association of Certified Valuators and Analysts
American Board of Forensic Accounting
Forensic CPA Society
National Association of Forensic Economics
Institute for Divorce Financial Analysts™
Washoe County Bar Association
Clark County Bar Association

Current Professional Board, Committee and Section Memberships:
AICPA Consulting Services Section
Private Companies Practice Section of the AICPA
NVCPA Business Valuation and Litigation Services Committee
State Bar of Nevada Fee Dispute Arbitration Committee

Other activities

Articles published within the last ten years:

"What Attorneys Should Know About Financial Statements and The Information They Convey", *Nevada Lawyer* (January 2004), published by State Bar of Nevada.

"Important Issues of Business Valuations for Attorneys and Their Clients", *The Writ* (April 2005), published by Washoe County Bar Association.

Articles for Barnard, Vogler & Co. quarterly newsletters-"Divorce Using the Collaborative Approach", "Segregate Your Property and Save" (coauthored), "Bad News for Split Dollar Life Insurance Arrangements" (coauthored).

"A Collaborative Approach to Divorce May Benefit All", *On Point* (Fall 2006), published by CPAmerica International.

"CPAs as Witnesses: What They Expect from Attorneys", *On Point* (Winter 2007), published by CPAmerica International.

"What's the Real Value of that Business You Want to Buy?", *Northern Nevada Business Weekly* (March 5, 2007), published by Northern Nevada Communications, LLC.

"Important Issues of Business Valuations for Attorneys and Their Clients", *Nevada Family Law Report* (Spring 2007), published by State Bar of Nevada. (Different and much lengthier version than article published in *The Writ*, shown above.)

"What Financial Experts Expect from Attorneys", *Nevada Family Law Report* (Summer 2007), published by State Bar of Nevada.

"Net Operating Losses and Capital Losses: How They Might Be Treated As Marital Assets" (co-author), *Nevada Family Law Report* (Winter 2008), published by State Bar of Nevada.

"The Reality of Forensic Accountants, Business Appraisers", *Northern Nevada Business Weekly* (March 31, 2008), published by Northern Nevada Communications, LLC.

"What's It Worth? Important Issues In Business Valuations" (co-author), *The Advocate* (September 2009), published by the Idaho State Bar.

"The Financial Disclosure Form: Still a Ways to Go", *Nevada Family Law Report* (Winter 2010), published by State Bar of Nevada.

"Where have All the Values Gone?", *Nevada Family Law Report* (Spring 2010), published by State Bar of Nevada.

"A Deeper Look At The Valuation of Intangibles", *Northern Nevada Business Weekly* (December 20, 2010), published by Northern Nevada Communications, LLC.

"Determining Business Values Given the State of the Economy", Accounting: Beyond the Financial Statement supplement to *Northern Nevada Business Weekly* (October 31, 2011), published by Northern Nevada Communications, LLC.

"More About Business Valuation Professionals and Techniques", *Northern Nevada Business Weekly* (February 20, 2012), published by Northern Nevada Communications, LLC.

"What Does Our Business Valuation Committee Mean to You?", *The Silver State CPA* (Spring 2013), published by Nevada Society of CPAs.

"Another Perspective on Collaborative Divorce", *Northern Nevada Business Weekly* (June 15, 2015), published by Sierra Nevada Media Group.

Presentations:

"Valuations In Bankruptcy" to the Northern Nevada Bankruptcy Bar Association (October 2004).

"Using Financial Specialists as Experts or Consultants and What They Expert of Attorneys" to the Association of Defense Counsel (Northern Nevada) (August 2006).

"Tax Returns as a Source of Hidden Assets" and "Financial Documents as Sources of Hidden Assets" as part of the presentation "Forensic Accounting: Finding the Loot/Exposing the Vice" at the State Bar of Nevada 2007 Family Law Conference (March 2007).

"The Wizardly World of Business Valuations & Forensic Accounting" (co-presenter) at the State Bar of Nevada 2008 Family Law Conference (March 2008).

"Nontechnical Discussion About Business Valuations and Business Valuators" to the Elko County Bar Association (December 2009).

"An Overview of Accounting Controls to Prevent Fraud" to Construction Financial Management Association (April 2011).

"Business Valuation Issues for Attorneys Whose Areas of Practice Include Business, Litigation, Family Law and Business Transactions" to Washoe County Bar Association (January 2012) and to Clark County Bar Association (February 2012).

"What (Financial) Experts Expect of Attorneys, i.e. How Attorneys and Experts Can Work Best Together" and "Using Tax Returns and Other Financial Documents as Sources for Discovering Hidden Assets" to Washoe County Bar Association (November 7, 2013).

"Using Financial Documents, Public Records and the Internet as Sources for Uncovering Vital Information" as part of seminar titled "Hidden Assets: Techniques for Collecting Evidence" to Clark County Bar Association (February 6, 2014).

Various other presentations to professional organizations and to a variety of law firms.

Appearances:

News interview by KOLO Television, Channel 8, Reno, on 2004 year-end income tax planning.

Twice, guest presenter on "Face the State", KOLO Television, Channel 8, Reno, on Collaborative Divorce and, in particular, the role the financial expert plays; and about what one needs to know when purchasing a business.

Guest on "Bosma On Business" radio program on KOH, Reno, discussing certain issues regarding business valuations.

Litigation Services Experience

Below is a **representative sample** of the over two-hundred matters in which I have been engaged as an expert witness and/or a consultant.

Legend: P-expert/consultant for plaintiff/complainant
D-expert/consultant for defendant/respondent

Economic damages and forensic accounting services in business litigation matters -

Seller was sued for misrepresentations in connection with sale of business. Determined accuracy of amounts for assets, liabilities and income represented by seller. (D)

Calculated lost profits resulting from customer list stolen by party representing itself as a potential buyer of business. (P)

Challenged the propriety of payments by a medical practice by departing member physician who claimed not to be properly compensated for his interest in the practice. (D)

Disputed the basis for computation of damages I a suit against shipping company for loss on equipment damaged in transit. (D)

Disputed propriety of amount of restitution, sought by an employee claiming to be a shareholder in an apparel manufacturer, for not having received adequate compensation for her interest in the company and her efforts upon termination of her employment. (D)

Analyzed claim by computer manufacturer for amounts due to it from distributor for the sales of components, and attempted to determine the disposition of funds of the distributor, owed to the manufacturer, which the distributor claimed were depleted as a result of the damages it suffered. (P) In cross-complaint, argued against various damages claimed by the distributor against the manufacturer. (D)

Challenged the propriety of the computations in applying the formula in a buy-sell agreement for the purchase of a shareholder's stock in an S corporation; and calculation of damages relative to the action. (D)

Established amounts for damages as a result of a plumbing contracting company going out of business. Damages were determined primarily based on the value of the company prior to it going out of business and on the future loss of earnings of the principal of the company. (P)

Established amount for damages to an active shareholder of a freight forwarding company who was "locked out" by the other shareholders. The damages were determined based primarily on a valuation of the company. (P)

Analyzed claims by a shareholder of a large advertising and marketing firm that excessive compensation was being paid to the other shareholders, and that other breaches of fiduciary responsibility existed, such as the use of company funds to finance a shareholder's personal activities. (P)

Contested propriety of claim by individual who alleged that employer misstated results of operations of a division through improper accounting practices, resulting in no earnings of the division on which additional compensation was to be calculated. (D) In cross-complaint, established lost profits, value of lost business opportunities and loss of future tax benefits, and the incurring of various costs, resulting from an insurance company refusing to cover costs of other litigation matter. (P)

Challenged the presentation of financial statements that included improper expense allocations and other charges, and incorrect recording of revenues, thus showing reported losses, which were used as the basis to terminate agreement by a credit card bank. (D)

Refuted claims that the business decisions and transactions conducted by an individual prevented other parties' ability to effect a tax-deferred (Section 1031) exchange. (D)

Rebutted a company's claims that, if it were not for a bank's negligence and inactions, losses the company suffered from an embezzlement would have been prevented. (D)

Refuted various calculations used in determining economic damages against a cable company, which, allegedly, were all a result of its improper installation of cable. (D)

Analyzed claims of a minority shareholder of contracting company, which included allegations that the controlling shareholder was misusing and diverting company funds, and was withholding profit distributions to the minority shareholder. (P)

Calculated damages resulting from a stockholder of a company claiming to have received his fair share of the proceeds. (P)

Rebutted claims that the majority stockholders of companies were diverting funds for personal use, not adequately compensating minority stockholder and undervalued the shares of one of the companies owned by the minority stockholder. (D)

Challenged alter ego claims against the owner of various companies and allegation that the owner had defaulted on loans. (D)

Determined economic results of operations and sales of various rental properties, some of which were to be determined as being wholly owned and other partially owned by Plaintiff. (P)

Rebutted claims that a finance company did not properly manage or account for loans that it purchased with recourse. (D)

Established value of patent in bankruptcy matter on behalf of secured creditor asserting right to patent, which was being challenged by another secured creditor.

Rebutted claims of improper accounting and damages in connection with factored receivables, and related loans and reserve accounts. (D)

Identified undisclosed commissions, amounting to millions of dollars, on money transfers that were owed to the facilitator of the transactions. (P)

Determined the amount owed to a minority interest owner in a company based on a value of the ownership interest and on measures of recovery as impacted by actions of the other two owners of the company that were detrimental to the minority interest owner. (P)

Lost profits/earnings from personal injury and wrongful death matters -

Rebutted claim for extent of loss of earnings of physician due to auto accident. (D)

Calculated amounts for lost earnings, past and future, from injuries due to a motorcycle defect. (P)

Established amount of loss of earnings of a reputed specialist in his area of practice of medicine resulting from injuries sustained due to a fall. (P)

Disputed the amount of calculated economic damages based on loss of earnings and earning capacity resulting from a motor vehicle accident. (D)

Various other matters involving claims of economic damages resulting from personal injuries and alleged wrongful death.

Family law matters -

A multitude of family law matters that have included services regarding property division, alimony, business valuations, tracing of separate/community assets, taxation and other issues.

Background in Accounting and Tax Services

Partner-in-charge of financial accounting services, including audit and other attest engagements, and of implementing and monitoring quality control policies and procedures.

Many years of experience in providing consulting and tax services, including business and tax planning and tax compliance, prior to devoting practice primarily to business litigation, family law and business valuation matters.