



RICHARD M. TEICHNER, CPA, ABV, CVA, CFF, CDFATM

CURRICULUM VITAE

As of May 2010

Manager/Member of Teichner Accounting Forensics & Valuations, PLLC

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

Graduate of University of Southern California, 1966

Certified Public Accountant in California since 1969

Certified Public Accountant in Nevada since 2003

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

Certified Valuation Analyst (CVA), awarded by the National Association of Certified Valuation Analysts

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

Certified Divorce Financial AnalystTM (CDFATM), awarded by the Institute for Divorce Financial AnalystsTM

Current Professional Society and Organization Memberships:

- American Institute of Certified Public Accountants (AICPA)
- Nevada Society of Certified Public Accountants (NSCPA)
- National Association of Certified Valuation Analysts
- The Institute of Business Appraisers
- Institute for Divorce Financial AnalystsTM
- Washoe County Bar Association
- Clark County Bar Association

Current Professional Committee and Section Memberships:

- AICPA Consulting Services Section
- AICPA Tax Section
- NSCPA Continuing Professional Education Advisory Committee
- State Bar of Nevada Fee Dispute Arbitration Committee

Past member of various other professional societies, organizations and committees.

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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 Pete Copeland.

"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 Pete Copeland.

"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.

Presentations:

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

"Using Financial Specialists as Experts or Consultants and What They Expect 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,

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

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 about purchasing a business.

Litigation Services Experience

Below is a **representative sample** of the over one-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 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)

Argued 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)

Suit against shipping company for loss on equipment damaged in transit. Contested basis for computation of damages. (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)

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

Refuted a company's claims that if it were not for a bank's negligence and inactions, losses that 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)

Refuted 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 owner of various companies and that he 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)

Refuted claims that 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.

Lost profits/earnings from personal injury-

Refuted 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)

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

Family law matters-

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

Educational Background in Litigation and Valuation Services

Various trainings, including a variety of courses, averaging over forty hours per year, through various professional organizations in areas such as:

Determination of economic damages, including loss of profits and earnings, and other economic impairments from such causes as breach of contract, diversion of assets, personal injury, wrongful termination, wrongful death, business interruption, loss of business or business assets, and intellectual property infringements.

Forensic accounting services, including detection of fraud and embezzlement; search for improper payments and allocations and other misappropriations; asset and income tracing; computer forensics.

Business valuations, including the valuing of future lost profits; the use of business value as a measurement of damages; the use of business valuation in disputes regarding a purchase or sale of a business; discounts for lack of control and the valuing of minority interests in corporations, partnerships and limited liability companies; discounts for lack of marketability; the valuing of interests under California Corporations Code §2000.

Family law, including tax issues, property division, tracing for community versus separate property assets, spousal and child support issues, QDROs and collaborative divorce.