FLOYD ADVISORY LLC

Summary of Accounting and Auditing Enforcement Releases for the Three Months Ended June 30, 2011

Introduction and Our Objective

Floyd Advisory LLC is pleased to present you with our Summary of the U.S. Securities and Exchange Commission, Division of Enforcement's Accounting and Auditing Enforcement Releases ("AAERs") for the three months ended June 30, 2011 ("Q2 2011").

As an independent boutique forensic accounting and business advisory firm, we are committed to contributing thought leadership and relevant research regarding financial reporting matters that will assist our clients in today's fast paced and demanding market. This report is just one example of how we intend to fulfill this commitment.

The Division of Enforcement at the U.S. Securities and Exchange Commission ("SEC") is a law enforcement agency established to protect investors, maintain fair, orderly, and efficient markets, and facilitate capital formation. As such, the actions they take and releases they issue provide very useful interpretations and applications of the securities laws.

For those involved in financial reporting, SEC releases concerning civil litigation and administrative actions that are identified as "accounting and auditing" related are of particular importance. Our objective is to summarize and report on the major items disclosed in the AAERs, while also providing useful insights that the readers of our report will find valuable.

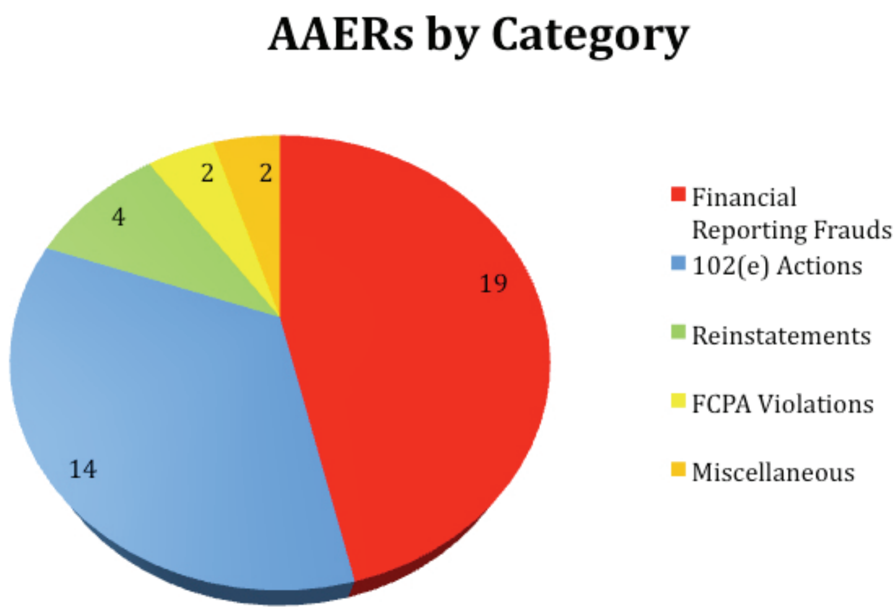
We welcome your comments and feedback, especially any additional analysis you would find helpful.

Floyd Advisory LLC
July 2011

Contents

The Q2 2011 AAERs; Summary by Category and Insights from the Releases

The SEC disclosed forty-one AAERs during Q2 2011 which we have sorted into the following categories as shown in the pie chart. While seeing the categorical breakdown is analytically useful, a closer look into each category provides a clearer understanding of the SEC's actions.



Our Process and Methodology

The SEC identifies and discloses accounting and auditing related enforcement actions from within its population of civil lawsuits brought in federal court, and its notices and orders concerning the institution and/or settlement of administrative proceedings as Accounting and Auditing Enforcement Releases ("AAERs"). Importantly, the disclosed AAERs are intended to highlight certain actions and are not meant to be a complete and exhaustive compilation of all of the actions that may fit into the definition above.

To meet our objective of summarizing the major items reported in the AAERs, we reviewed those releases identified and disclosed by the SEC on its website, www.sec.gov. As part of our review, we gathered information and key facts, identified common attributes, noted trends, and observed material events. Applying our professional judgment, which is based solely on publicly disclosed information, we sorted the releases into major categories (Rule 102(e) Actions, Financial Reporting Frauds, Foreign Corrupt Practices Act violations ("FCPA"), Reinstatements to Appear and Practice before the SEC and Miscellaneous) and classifications of the financial reporting issues involved (Improper Revenue Recognition, Manipulation of Reserves, Intentional Misstatement of Expenses, Balance Sheet Manipulation, Options Backdating and Defalcations). Do note, when a release included more than one allegation, admission or violation, we placed the release into the category which represented the most significant issue. For our summary of financial reporting issues, we recorded each accounting problem identified as a separate item. Based on this process and methodology, we prepared a database of the key facts in each release.

Financial Reporting Frauds

There were nineteen AAERs that we categorized as financial reporting frauds during the quarter. The types of fraudulent behavior described in a few of the more significant releases include:

- The SEC settled an action adverse to Satyam Computer Services Limited d/b/a Mahindra Satyam for $10 million. The charges stem from the Indian information technology services company's massive fraud announced in January 2009 which involved recording over six thousand phony invoices, and fictitious cash payments, aggregating to over $1 billion dollars. According to the release, Satyam's new leadership cooperated with the SEC investigation and will be required to conduct training for its officers and employees concerning securities laws and accounting principles, improve internal audit functions, and hire an independent consultant to evaluate its internal controls. The most remarkable aspect of the Satyam fraud is the contradiction between the complexity of fabricating over six thousand invoices to accomplish the fraud and the simplicity of falsifying cash account balances, something that would seem to make it easily discoverable during the audit process. However as discussed in the Rule 102 (e) Actions section below, the audit process didn't function as expected with confirmations and comparisons to bank balances recorded in the books, resulting in various PWC member firms penalized for their failure to detect the fraud.

- The financial fraud at Powder River Petroleum International, Inc. ("Powder River") accounts for five of the AAERs reported in Q2 2011, involving the company's officers, auditors and others in the scheme. Powder River is an Oklahoma corporation headquartered in Calgary, Canada that sells working interests in its oil and gas leases to investors in Asia through independent sales agents. The AAERs related to Powder River detail a complex set of transactions and accounting treatments. However, the core problems and fraud involved overstating revenue and omitting major liabilities from the company's financial statements, in addition to what the SEC described as "undisclosed, Ponzi-style payments of incoming working interest conveyance proceeds from new investors to fulfill its ongoing minimum guaranteed payment obligations to prior investors". In fact, these guaranteed payments exceeded Powder River's total production revenues by the second quarter of 2007.

- During Q2, a significant action related to a scam intended to defraud the U.S. Treasury's Troubled Asset Relief Program ("TARP") was filed against former officers and supervisors of Taylor, Bean and Whitaker Mortgage Corp. ("TBW") and Colonial Bank. The scheme involved misrepresentations about the quality of mortgage loans and securities sold by TBW to Colonial Bank, and Colonial Bank's subsequent use of the "bogus equity investment" to misrepresent that it had qualified for TARP funds. The SEC was not alone in pursuing this fraud case; they were joined by the

Fraud Section of the U.S. Department of Justice's Criminal Division, the Federal Bureau of Investigation, the Office of the Special Inspector General of the TARP, the Federal Housing Finance Agency's Office of the Inspector General, the Federal Deposit Insurance Corporation's Office of the Inspector General, and the Office of the Inspector General for the U.S. Department of Housing and Urban Development. The result was prison sentences for TBW's chief executive and former president of forty and thirty months respectively; a sentence of six years for the former treasurer of TBW; two separate convictions of officials at Colonial Bank with one receiving a sentence of eight years and the other three months; the former Chairman of TBW, who was convicted of running the multibillion-dollar fraud scheme, was found guilty on fourteen counts of conspiracy and bank, wire and securities fraud, received a sentence of thirty years in prison.

As discussed later in our report, this quarter's "Recommended Reading" included two releases, Brook Corporation and Thor Industries Inc., both involving financial reporting fraud..

Rule 102 (e) Actions

Rule 102 (e) actions involve the censure and denial, temporarily or permanently, of the privilege of appearing or practicing before the SEC. For accountants, the standards under which one may be penalized with a Rule 102 (e) action include reckless as well as negligent conduct, which is defined as a single instance of highly unreasonable conduct that violates professional standards or repeated instances of unreasonable conduct resulting in a violation of professional standards and indicating a lack of competence.

Notably, of the individuals receiving Rule 102(e) sanctions during Q2 2011, twelve were certified public accountants. Seven of these individuals were penalized for actions while working at public accounting firms and five were penalized for roles related to either financial reporting problems at corporations or for involvement in fraudulent schemes.

In addition, eight auditing firms were the recipients of Rule 102(e) sanctions during Q2, including five member firms of PricewaterhouseCoopers International Limited cited for the Satyam fraud described briefly in the financial reporting frauds section. The thirty-eight page release details the facts underlying the Satyam fraud, the failures identified in applying PCAOB standards, including the failure to properly audit accounts receivables and cash balances, as well as violations related to proper audit documentation.

Among the many troubling aspects of the discussion in the AAER with regard to the failure to detect the fraud, one that stands out relates to an apparent control problem within the PWC network's quality control system.

As described in paragraph 32 of the release, during the fiscal year 2008 audit, a partner from another PWC Network Firm outside of India alerted members of the Satyam engagement team that its cash confirmation procedures appeared "substantially deficient". The partner's comments, based only on a work paper review, stated "the confirmation was obtained either directly or from copies obtained from the client. We can only take credit from confirms we send and receive directly". Despite this observation from a PWC partner, the India engagement team took no corrective action, leaving one to wonder how the partner who wrote the comments was able to resolve the issue he had raised. According to the SEC release, had these comments alone been acted upon, the Satyam fraud could have been uncovered in the summer of 2008, not January 2009 when it was finally disclosed.

Reinstatements

During Q2 2011, four certified public accountants were reinstated to appear and practice before the SEC. The accountants' suspensions arose from: overstated revenue and earnings problems; stock option back dating; and altering and creating audit work papers by a "big four" audit manager after the release of the audit report.

It's difficult to assess the SEC's motive to reinstate people after clearly breaking the rules and committing bad acts. However, without appearing to condone the audit manager's actions, his reinstatement appears to be the most justified, as he was acting at the request of the engagement partner, with no evidence that his actions were anything other than to complete the paperwork required for the files and document information that was considered during the audit. If anything, this case reflects the time pressures that auditors operate under, potentially leading to problems with producing thorough documentation and fully vetting all the issues at a company.

The current rules for audit work papers for public registrants are found in PCAOB Auditing Standard 3.The relevant paragraphs on retention and subsequent changes to audit work papers state:

> *14. The auditor must retain audit documentation for seven years from the date the auditor grants permission to use the auditor's report in connection with the issuance of the company's financial statements (report release date), unless a longer period of time is required by law. If a report is not issued in connection with an engagement, then the audit documentation must be retained for seven years from the date that fieldwork was substantially completed. If the auditor was unable to complete the engagement, then the audit documentation must be retained for seven years from the date the engagement ceased.*
>
> *15. Prior to the report release date, the auditor must have completed all necessary auditing procedures and obtained sufficient evidence to support the representations in the auditor's report. A complete and final set of audit documentation should be assembled for retention as of a date not more than 45 days after the report release date (documentation completion date). If a report is not issued in connection with an engagement, then the documentation completion date should not be more than 45 days from the date that fieldwork was substantially completed. If the auditor was unable to complete the engagement, then the documentation completion date should not be more than 45 days from the date the engagement ceased.*
>
> *16. Circumstances may require additions to audit documentation after the report release date. Audit documentation must not be deleted or discarded after the documentation completion date, however, information may be added. Any documentation added must indicate the date the information was added, the name of the person who prepared the additional documentation, and the reason for adding it.*

FCPA Violations

There were two FCPA related releases in Q2 2011; one against Johnson & Johnson for bribing public doctors in several European countries and one adverse to Rockwell Automation, Inc. for payments through one of its former subsidiaries in China to influence contract awards by end user state owned customers.

In addition, an SEC news release, not designated as an AAER, reported the SEC's first ever Deferred Prosecution Agreement ("DPA") related to a FCPA action involving Tenaris S.A. The SEC's DPA approach is intended to encourage individuals and companies to provide information about misconduct and assist with an SEC investigation. The Tenaris S. A. release provides certain key facts which provide insight into how the SEC is using this tool.

The FCPA violation by Tenaris S. A., a global manufacturer of steel pipe products, involved allegations of bribing Uzbekistan government officials, which resulted in the award of government contracts and profits of approximately $5 million. Under the terms of the DPA, Tenaris S. A. must pay $5.4 million in disgorgement and prejudgment interest. The company has also agreed to pay a $3.5 million criminal penalty in a Non-Prosecution Agreement with the U.S. Department of Justice.

Tenaris S. A. discovered the FCPA violation during a self-review of its worldwide operations and controls, and self-reported its findings to the SEC. The factors cited by the SEC in the release that warranted the DPA treatment included: immediate self reporting; thorough internal investigation; full cooperation with the SEC staff; enhanced anti-corruption procedures; and enhanced training.

Under the terms of the DPA, Tenaris S. A. has agreed to: enhance its policies, procedures, and controls; strengthen compliance with the FCPA and anti-corruption practices; implement due diligence procedures with regard to the retention and payment to agents; provide detailed training on FCPA and other anti-corruption laws; require certification of compliance with anti-corruption policies; and notify the SEC of any complaints, charges or convictions of its employees related to anti-bribery or securities laws.

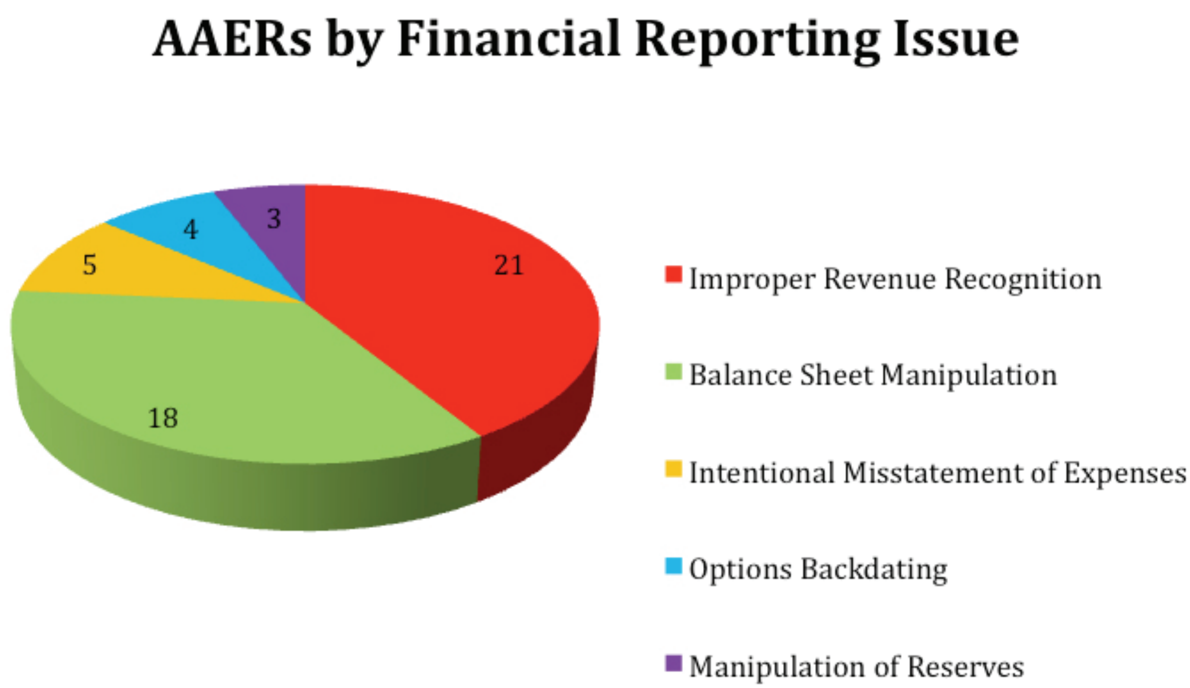
Miscellaneous

The two releases in the miscellaneous category involve cease and desist orders involving internal control problems and flawed accounting treatments. One related to improper accounting treatment for warrants and convertible notes and the other improper revenue recognition for "cost plus" contracts and the erroneous billing of certain costs.

For the warrants and convertible notes related release, the people involved had no expertise in the valuation of warrants nor any prior experience accounting for warrants or derivative accounting. Competent people are vital to a properly functioning internal control environment. For the improper revenue recognition release, the CFO named in the release never reviewed the journal entries or the supporting documentation despite knowing that the person in the accounting function responsible for the review had left the company. Needless to say, the void in the internal control function without corrective action and oversight gave rise to a serious financial reporting failure.

The Q2 2011 AAERs; Summary of Financial Reporting Issues

The following chart provides the results of our financial reporting issue analysis for the Q2 2011 AAERs. Improer-revenue recognition was the most prevalent problem in the quarter.



To report on the frequency of financial reporting issues involved in the Q2 2011 AAERs we identified the accounting problem(s) in each AAER based on the classification definitions below:

Classification	Definition
Improper Revenue Recognition	Overstated, premature and fabricated revenue transactions reported in public filings
Manipulation of Reserves	Improperly creating, maintaining, and releasing restructuring reserves, general reserves, and other falsified accruals
Intentional Misstatement of Expenses	Deceptive misclassifications and understatements of expenses
Balance Sheet Manipulation	Misstatement and misrepresentation of asset balances, and the recording of transactions inconsistent with their substance
Options Backdating	Intentional misdating of stock option awards

Notable AAERs for "Recommended Reading"

While reviewing all the SEC's AAERs may prove insightful, certain releases present information that is worth further review and analysis by those involved with financial reporting matters. We deem these particular releases as earning the distinction of "Recommended Reading" for our clients.

For Q2 2011, we identified two AAERs for "Recommended Reading"; the Thor Industries, Inc. release that illustrates the importance of having strong internal controls to avoid fraudulent financial reporting; and the Brooke Corporation release as an example of the importance of performing a thorough risk assessment and identifying pressures on management, unusual business activities and, ultimately, emerging fraud risks.

Securities and Exchange Commission v. Thor Industries, Inc. and Mark C. Schwartzhoff, Case 1:11-cv-00889-RMC (D.D.C V., filed May 12, 2011)

There are several amazing aspects to the financial reporting fraud that occurred at Thor Industries, Inc. ("Thor"), each worthy of making the release a "Recommended Reading" case. While the Thor AAER provides an overview of the fraudulent activities and problems, the SEC complaint filed in the United States District Court for the District of Columbia provides a more detailed review of the facts in the case and the fraud scheme.

The fraud at Thor is in many ways quite simple and involves recording fraudulent journal entries to overstate earnings, notably related to cost of goods sold. The astounding facts are that:

- This is not Thor's first SEC enforcement encounter,
- The volume of manual journal entries involved is incredible,
- The scheme went undetected for years,
- The perpetrator's gain appears nominal when compared to the size of the financial reporting fraud, and
- Most important as a lesson for others, Thor lacked the most basic internal controls, leaving the company defenseless in preventing fraud.

Thor was not a new name to the SEC for internal control problems, and had received a Cease and Desist Order from the SEC for inadequate internal controls in 1999. The current financial reporting fraud began in 2002 continuing through 2007 and resulted in a cumulative overstatement of pre-tax income of approximately $27 million.

As described below, the most basic of internal controls were lacking which created an environment where the Vice President of Finance for the Dutchmen Manufacturing, Inc. ("Dutchmen"), a Thor subsidiary, possessed what appears to be almost complete control of the Dutchmen books and records.

Speech by SEC Chairman: Opening Statement at SEC Open Meeting: Item 2 – Whistleblower Program

by
Chairman Mary L. Schapiro
U.S. Securities and Exchange Commission
May 25, 2011

"Today's proposed final rules build upon our efforts over the past two years and our experience with the Sarbanes Oxley Act – an Act that made great strides in creating whistleblower protections and requiring internal reporting systems at public companies.

From that experience, we learned that despite Sarbanes-Oxley, too many people remain silent in the face of fraud. Today's rules are intended to break the silence of those who see a wrong."

One certainly would have expected that a company with: a prior SEC Cease and Desist Order; subject to the Sarbanes-Oxley's internal control documentation and testing requirements; would have placed a high priority on its internal controls over financial reporting.

As with many financial reporting frauds, the initial problem when discovered may have resulted from an error; while the intentional cover up and subsequent period actions, are clear evidence of a fraud to avoid the proper reporting of the error. According to the release, starting in 2002, the Dutchmen maintained inventory pricing information in its costing department which was updated regularly, though the information in the accounting system used to produce financial statements was not updated on a timely basis. As prices rose, the inventory amounts reported into cost of goods sold were at outdated lower prices, thereby understating cost of goods sold and overstating inventory and profits.

Rather than correcting for the apparent initial error, the Vice President of Finance for Dutchmen concealed the error by recording a series of journal entries to hide the losses in various balance sheet accounts, including increasing other assets and decreasing liabilities.

As the years passed, so did the size of the problem, and what started as a few hundred thousand dollar problem in 2002, grew to as high as $14 million in fiscal year 2006. The complexity of the cover up also grew remarkably in fiscal year 2005, with the Vice President of Finance recording nearly 110 fraudulent journal entries as part of the scheme.

The fraudulent journal entries represented the trail for the scheme, but to conceal the scheme, the Vice President of Finance fabricated supporting account documentation, manipulated account details and altered company reports. For his efforts, the Vice President of Finance's cumulative "ill-gotten" gains in the form of bonuses amounted to approximately $300,000.

So how could one person commit such a fraud? The answer, a lack of internal controls, and inadequate oversight by Thor of its subsidiary's Vice President of Finance and his access to the company's books and records.

Some of Thor's internal control problems represent the most basic level of checks and balances that should exist in an accounting system including: the segregation of duties; proper account reconciliations; and the review and authorization for manual journal entries. In fact, the Vice President of Finance had the unilateral ability to create, enter and approve manual journal entries, and the ability to create and approve account reconciliations.

He was classified as a "super user" in the accounting system which granted him such powers for making journal entries, something someone may have justified as adding "efficiencies" to the close and reporting process. Compounding the situation, he was not alone in having such power, as his peers in other Thor subsidiaries were similarly situated. Needless to say, when the fraud came to light, Thor reported that it had material weakness in its internal controls over financial reporting.

Statement by SEC Commissioner: Adoption of Rules for Implementing the Whistleblower Provisions of Section 21F of the Securities Exchange Act of 1934

by
Commissioner Kathleen L. Casey
U.S. Securities and Exchange Commission
May 25, 2011

"I am afraid that the program being adopted today materially suffers in key respects and makes it less likely that our whistleblower program will be successful in meeting the important goals of prevention, timely detection, and effective enforcement of securities law violations.

Most fundamentally, the rule suffers in two overarching ways:

(1) It significantly underestimates the negative impact on internal compliance programs; and

(2) It significantly overestimates our capacity to effectively triage and manage whistleblower complaints."

Manual journal entries have received significant notoriety for being responsible for many financial frauds. Specific guidance exists for auditors to review such entries in AU Section 316:

Consideration of Fraud in a Financial Statement Audit

.61 The auditor should use professional judgment in determining the nature, timing, and extent of the testing of journal entries and other adjustments. For purposes of identifying and selecting specific entries and other adjustments for testing, and determining the appropriate method of examining the underlying support for the items selected, the auditor should consider:

The characteristics of fraudulent entries or adjustments. Inappropriate journal entries and other adjustments often have certain unique identifying characteristics. Such characteristics may include entries

(a) made to unrelated, unusual, or seldom-used accounts,

(b) made by individuals who typically do not make journal entries,

(c) recorded at the end of the period or as post-closing entries that have little or no explanation or description,

(d) made either before or during the preparation of the financial statements that do not have account numbers, or

(e) containing round numbers or a consistent ending number.

.62 Because fraudulent journal entries often are made at the end of a reporting period, the auditor's testing ordinarily should focus on the journal entries and other adjustments made at that time. However, because material misstatements in financial statements due to fraud can occur throughout the period and may involve extensive efforts to conceal how it is accomplished, the auditor should consider whether there also is a need to test journal entries throughout the period under audit.

Securities and Exchange Commission v. Robert D. Orr, Leland G. Orr, Michael S. Lowry, Michael S. Hess, Kyle L. Garst, and Travis W Vrbas, ("Defendants") Case No. 11-CV-2251 WEB/KGG (D. Kansas May 4, 2011)

There is no magic code or formula to uncover fraudulent financial reporting behavior. However, certain activities – and sometimes industries – tend to warrant a higher risk assessment for the incidence of financial reporting fraud. To identify these risks, auditors are required to study a company's business model and activities, especially for the "unusual." The SEC's release in this case provides a good example of the importance of scrutinizing a company's business model and transactions for items that may indicate pressures on management, "unusual" activities and ultimately emerging fraud risks.

The Defendants are six former senior executives of Brooke Corporation, and its other publicly traded subsidiaries, Brooke Capital Corporation, an insurance agency franchisor, and Aleritas Capital Corporation, a lender to insurance agency franchises and other businesses (""Brooke" or "Brooke Corporation business enterprise"). According to the SEC's complaint, the six Defendants conducted an "extensive financial and disclosure fraud".

Notably, there were several things about the Brooke Corporation business enterprise that should have raised risk antennae including, the material shift in the company's business model to achieve greater growth, the related party transactions and the aggressive franchising plans with no money down financing.

Shift in the Business Model

Historically, Brooke Capital added franchises locations by convincing pre-existing independent insurance agencies to become Brooke franchisees, and referred to these locations as "conversions." However in 2004, Brooke began a "startup" franchise program, through which individuals were able to open a Brooke insurance agency, a materially different situation than a "conversion" that would have a fully functioning business and client list. By 2006, the "start-up" program was the main driver for Brooke's franchise growth, and ultimately would be a major source of problems for Brooke's business.

Related Party Transactions

Certainly related party transactions should heighten ones sensitivity to potential self dealing or abusive control over reporting treatments. Financial statement disclosure of these transactions is required so that users of financial statements are aware of their existence. What's most important when assessing related party transactions is evaluating why they were entered into instead of arms-length transactions.

For Brooke's related party transactions, the Aleritas entity became a source of funds to finance a high risk growth strategy that may not have passed the scrutiny of an independent lender.

No Money Down Franchises

As if the shift to the "startup" program didn't present enough risk, the "startup" franchise fees and working capital funds for new Brooke's franchisees could be financed through Aleritas with no money down by the franchisee. A skeptical person would quickly realize that Brooke's results related to new franchises and were driven by paper transactions without significant economic substance.

As the "start up" franchises failed, the franchisee loans defaulted, and Aleritas was taken over by its lenders because it too defaulted on its obligations. However before that happened, to mask the reality that their business model was flawed, the Defendants engaged in several fraudulent actions.

The SEC complaint details the Defendants' actions and misrepresentations including overstating the number of operating franchise locations and the financial health of the franchises. In fact, under the pressure of the "start up" franchises failing, Brooke Capital actually made payments on the new franchisees loans with Aleritas and recorded the amounts as receivables from the franchisees. Of course, if they couldn't pay their loan, it was equally doubtful they could pay the receivable on Brooke's books and records. In addition, the Defendants improperly recorded revenue, falsified loan documents and misused insurance premiums held in trust.

The financial losses caused by this fraud are described as "devastating" in the SEC complaint and regrettably, a thorough risk assessment as described above may have alerted people to the problems before so much harm was caused.

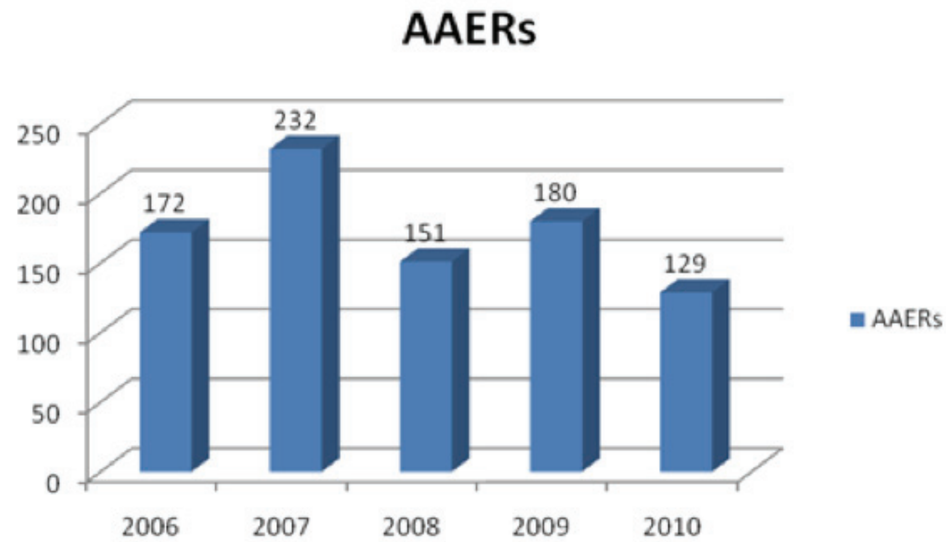
Looking Ahead: Auditor Oversight
Council of Institutional Investors 2011 Spring Meeting

"The value of the audit to investors derives from the auditor's objectivity, not the value-added benefit to management. Management may prefer a less objective audit that accommodates management's short-term self interest. But in such cases, deference to management increases cost to investors and, ultimately, the company."

By James R. Doty, Chairman
Public Company Accounting Oversight Board
Washington, DC
April 4, 2011

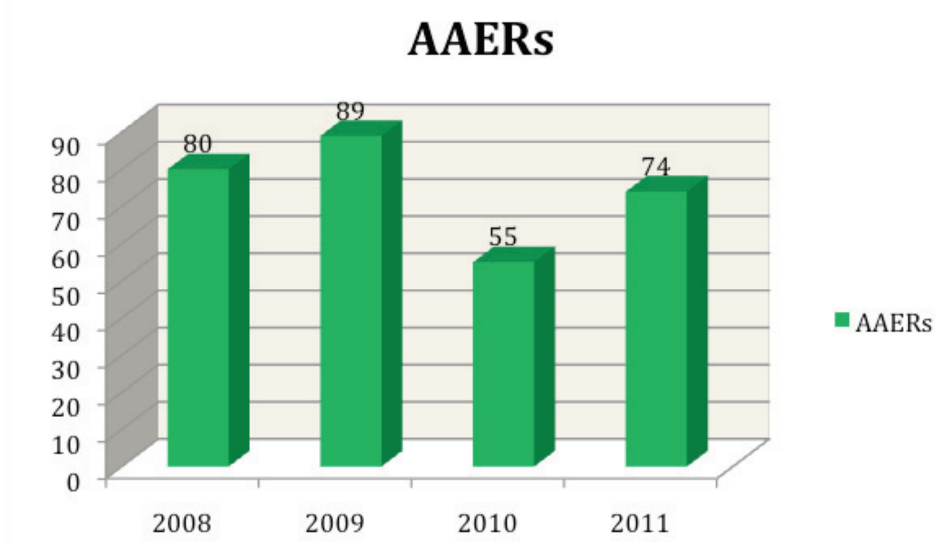
Prior Period Comparisons; Year over Year and Quarter over Quarter Statistics

As described in our Process and Methodology section, AAERs are intended to highlight certain actions and are not meant to be a complete and exhaustive compilation of all of the actions that may fit into the definition the SEC provides for the classification. That said, comparisons of the number of AAERs between periods can be a useful gauge of the SEC's activities.



During 2010, the SEC issued 129 AAERs, remarkably the lowest number of AAERs for the prior five year period. For comparison, the SEC issued 180 AAERs in 2009 and the average of the prior four years from 2006 through 2009 was 183; both numbers indicating an approximate 30% reduction in AAERs for 2010.

The first half of 2011 however is showing signs that this trend may be changing. Of note, Q2 2011 reflected a 24% increase over Q1 2011.



A further review of the statistics for AAERs issued during the first two quarters for the years 2008 through 2011, highlights that the 2011 result is approximately 34% higher than 2010 though still lower than both 2008 and 2009.

Acknowledgement

We wish to acknowledge the leadership provided by Janet M. Floyd, CFE in producing this report and the valuable contributions to this analysis by Liz Klyuchnikova and Elizabeth Gingrich.

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About Floyd Advisory LLC

Floyd Advisory LLC is an independent boutique forensic accounting and business advisory firm with offices in Boston and New York City, providing services relating to; financial reporting problems, fraud investigations, SEC reporting issues, white collar defense matters, post-acquisition disputes, business damages, financial and valuation analyses.

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