



FINANCIAL FORENSICS

# SCOPE *of* SERVICES



**veris**<sup>®</sup>

from OCEAN TOMO,



## FINANCIAL FORENSICS

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The professionals at Veris from Ocean Tomo have specialized expertise in accounting, financial reporting, internal controls and economic damages analyses. The nature of some of the expert services we have provided include:

- » Investigation of highly publicized corporate financial reporting matters such as Enron, Madoff, and Lehman Brothers
- » Finite reinsurance investigations
- » Analyses of some of the largest insolvencies in U.S. history
- » Investigations of financial reporting and internal controls of failed financial institutions on behalf of federal and state regulators
- » Fraud investigations including complex Ponzi type schemes
- » Comprehensive measurements of economic damages

We are active in the accounting standard-setting process, with leadership on the committees that have been the source of authoritative guidance on many major accounting and financial reporting issues.

Veris from Ocean Tomo has been engaged on behalf of regulators and as adverse to regulators, on behalf of parties asserting claims against outside professionals and on behalf of defendant outside professionals.

### ACCOUNTING & AUDITING

When assertions of error in financial statements are made, or when the conduct of professionals is challenged, it is imperative that those assertions and challenges be evaluated by competent professionals who will call it as they see it. That competency and integrity define the practice and professionals of Veris from Ocean Tomo

#### FEATURED ENGAGEMENTS

##### Financial Statement Misstatement

Retained in connection with assertions regarding conduct of auditors and financial statement misstatements.

##### Auditor Malpractice Claims

Engaged to evaluate malpractice claims against the auditor of several large bankrupt publicly-traded companies that had been engaged in banking, brokerage, insurance and lending services.

##### Revenue Recognition and Loan Loss Impairments

Engaged on behalf of a large American-based, telecommunications company in litigation to evaluate whether revenue recognition and loan loss impairments.

##### Financial Statement Disclosures

Engaged in a litigation involving the auditor of a finance company that issued and securitized loans to sub-prime borrowers.

### ECONOMIC DAMAGES

Measuring damages in litigated disputes is a complex endeavor. Determining with reasonable certainty the measure of economic harm suffered requires the ability to create and measure alternative economic scenarios, the evaluation of theories of damages, and the evaluation of causation issues.

#### FEATURED ENGAGEMENTS

##### Breach of Contract

On behalf of the U.S. Department of Justice, provided analysis and expert testimony in several engagements defending the Department of Energy against breach of contract claims involving hundreds of millions of dollars related to the costs associated with the storage of spent nuclear fuel.

##### Pharmaceutical Lost Profits

Engaged to rebut assertions of losses allegedly sustained by a pharmaceutical manufacturer as a result of the use of a tainted product which caused injury and death.

##### "But For" Analysis

Evaluated a variety of damages considerations involving the assertion of so-called "deepening insolvency" as a theory of damages.

##### Energy Industry Incremental Cost Damages

Engaged to rebut incremental cost damages claimed by the owner of offshore natural gas rigs allegedly caused by defective industrial coatings.

## VERIS PROFESSIONALS



**Michelle J. Avery, CPA, CFF**  
Senior Managing Director  
+1 703.654.1479  
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Ms. Avery provides expert witness testimony and leads major dispute resolution engagements, providing forensic accounting and expert witness services in high profile litigations.



**Jonathan Couchman, CPA, CFF, ABV**  
Managing Director  
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Mr. Couchman has testified in federal court in matters involving economic damages and has extensive experience providing consulting services related to every phase of the litigation process.



**Kent Barrett, CPA, CFF, CFE, CLU, ChFC, FLMI**  
Senior Managing Director  
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Mr. Barrett, a former insurance and investment company chief financial officer, has led several major litigation engagements to evaluate financial statements and auditor conduct.



**Larry Johnson, CPA**  
Founder, Veris Consulting  
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Mr. Johnson founded Veris Consulting, LLC in 2000 and co-founded Johnson Lambert & Co., a predecessor to Veris, in 1986.



**Edward W. Buttner IV, CPA, CFF, CFE**  
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Mr. Buttner has testified in federal, state and bankruptcy courts, arbitration hearings, and depositions on a variety of accounting, financial reporting, auditing and damages issues.



**Carey Miller, CPA, CFF**  
Managing Director  
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Ms. Miller has significant experience leading forensic accounting and litigation support engagements for public and private sector clients.



## FINANCIAL FORENSICS

### INSURANCE & REINSURANCE

It is imperative that professionals who serve the needs of the insurance and reinsurance industries be well versed in the governing accounting principles, as well as the regulatory process. The professionals at Veris from Ocean Tomo are uniquely qualified to meet those needs.

#### FEATURED ENGAGEMENTS

##### Statutory and Forensic Accounting Consulting

Engaged by counsel for several different State Insurance Departments to assist in evaluation of compliance by auditors with generally accepted auditing standards and assessment of whether financial statements were prepared in accordance with statutory accounting practices.

##### Property Casualty Insurance Company Looting

Engaged to assess the damages suffered in connection with the liquidation of a property/casualty insurance company.

##### Failed Life Insurance Company Liquidation

Engaged by liquidators of several different failed life insurance companies to investigate causes of insolvency, perform liability, causation and damages analyses related to directors, officers, accountants, actuaries and other consultants.

### CORPORATE INVESTIGATIONS

Discovering the real story during a corporate investigation can be a daunting task. Whether a company is responding to a regulatory inquiry, has suspicions of internal fraud, or is facing other possible financial improprieties, Veris from Ocean Tomo provides management with unbiased and experienced support to make the right decisions.

#### FEATURED ENGAGEMENTS

##### Asset Misappropriation Scheme

Retained by a major international shipping company to conduct forensic accounting investigation of activities of certain employees and vendors involved in fictitious vendor and asset misappropriation schemes.

##### Madoff "Feeder Fund" Investigation for Pension Fund Investor

Engaged on behalf of a Madoff "feeder fund" to evaluate assertions brought by a pension fund investor in the Madoff fund. Veris from Ocean Tomo's evaluation included a review of the regulatory environment and oversight of the Madoff operations, an evaluation of the internal controls and verification tests that were performed by the feeder fund.

##### Enron Solvency Investigation

Engaged to evaluate the solvency of a now-bankrupt energy conglomerate in one of the most high-profile accounting scandals in history.

### INTERNATIONAL DISPUTES

Veris from Ocean Tomo has been engaged in a variety of matters involving commercial disputes arising from international transactions and investments. Our work on these matters includes providing expertise on a broad range of accounting issues, conducting analyses of complex financial arrangements, preparing lost profits models and forms of other damage calculations.

#### FEATURED ENGAGEMENTS

##### Post-Purchase Price Dispute

Provided significant assistance, including testifying before the Independent Arbitrator in London, in what is believed to be the world's largest "baseball arbitration" with \$900 million at stake. A substantial amount of that assistance was in connection with valuing claim liabilities and the economic valuation of reinsurance amounts in particularly complex circumstances.

##### ARIAS Arbitrations involving London Market Insurers & Reinsurers

Provided consulting services, evaluation of claims and expert witness testimony in several ARIAS arbitrations involving insurers and reinsurers in the London markets.

##### ICC Arbitration Purchase Option Dispute

Assisted a major Latin American bottling company in a contractual dispute brought before the ICC concerning the value of an option to purchase certain related businesses within the region under the terms of a joint venture agreement with another Latin American party.



**Ben Troxler, CPA**  
Senior Managing Director  
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Mr. Troxler participated in coordinated litigation consulting engagements to insurance regulators related to failed or troubled insurance companies.



**Kevin Tullier, CPA, CFE, CFF**  
Managing Director  
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Mr. Tullier has been engaged as a testifying expert and leads forensic accounting and litigation support engagements for clients in a variety of matters.



**Amy Yurish, CPA, CFF, CFE**  
Managing Director  
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Ms. Yurish has significant experience leading major forensic services engagements, providing forensic accounting, consulting and expert witness services to public and private sector clients.

## OFFICES

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### DENVER

### GREENWICH

### HOUSTON

### JACKSONVILLE

### NEW YORK

### RESTON

### SAN FRANCISCO

### SHANGHAI

## ABOUT OCEAN TOMO

Established in 2003, Ocean Tomo, LLC provides Financial Expert, Management Consulting, and Advisory services related to intellectual property (IP) and other intangible assets; corporate accounting investigations; regulatory and reporting obligations; solvency and restructuring; and contractual or competition disputes.

Practice offerings address economic damage calculations and testimony; accounting investigations and financial forensics; technology and intangible asset valuation; strategy and risk management consulting; mergers and acquisitions; debt and equity private placement; and IP brokerage.

Our services are built upon more than three decades of experience in the most rigorous venues – state, federal, and international courts. Our financial, market, and technical experts provide a unique understanding of the contributory value of proprietary innovation. This is the cornerstone of our business. This insight permeates every practice and client engagement.

Collectively, Ocean Tomo professionals have:

- Completed over 1000 engagements, including over 300 valuation and 500 financial damages expert testimony engagements;
- Consulted and provided expert testimony on some of the highest profile matters over the past decades;
- Successfully closed hundreds of IP sale transactions with a cumulative transaction value well in excess of \$1 billion; and
- Originated more successful IP monetization solutions than any other firm, including creation of the world's oldest and most successful live patent auction.

Our track record of results spans more than 150 different industry segments. Because our past success provides the best indication of our capabilities, we are proud to serve more than 80% of the AM Law 100® and encourage potential clients to seek references from past clients.

Intangible assets comprise 90 percent of business value but are also subject to significant impairment due to enterprise and regulatory compliance risk. Ocean Tomo assists clients – corporations, law firms, governments, and institutional investors – in realizing Intellectual Capital Equity® value broadly defined.

Headquartered in Chicago, Ocean Tomo has offices in Greenwich, Houston, Jacksonville, Reston, San Francisco, and Shanghai. Subsidiaries of Ocean Tomo include Ocean Tomo Investment Group, LLC, a licensed broker-dealer under Federal and State securities law (brokercheck.finra.org Broker Check CRD #: 172912), OTI Data Networks, LLC and Patent Marking, LLC.



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