

Simon Consulting, LLC

FINANCIAL INVESTIGATION • RECEIVERSHIP • VALUATION AND DAMAGES

WHAT WE DO

Simon Consulting, LLC, provides coordinated professional services in three critical areas:

- **Financial Investigation**, including forensic accounting and investigation of complex frauds
- **Receivership**, including the management, restructuring, turnaround or sale of businesses or real estate in transition or distress
- **Valuation and Damages**, including calculations and valuations done in connection with complex litigation, regulatory or other matters

OUR EXPERIENCE

Simon professionals offer decades of experience investigating, analyzing and managing entities in the major business sectors. In the process of working in a wide variety of industries and organizations, we have gained extraordinary familiarity with and knowledge of:

- **Financial institutions**, including banks and other lenders
- **Government** and other regulatory agencies and organizations, including various state and federal agencies
- **Middle market companies**, including the manufacturing and service sectors and technology related entities
- **Real estate**, including raw, partially improved and fully developed commercial and residential property

WHOM WE SERVE

Simon is regularly engaged or referred by:

- **Attorneys** at national, regional and local law firms
- **Banks** and other lenders
- **Creditors**, both secured and unsecured
- **Owners**, partners and investors
- **Government agencies** and regulatory authorities
- **Bankruptcy trustees**

HOW WE ARE DIFFERENT

Simon sets itself apart from others through the passionate commitment of its professionals to:

- **Integrity and Credibility.** We never lose sight of the fact that our ability to serve the interests of clients is directly related to our reputation – not just for the excellence and exhaustive thoroughness of our efforts, but also for the uncompromising honesty of our approach.
- **Compelling Analysis.** Our conclusions and opinions are credible and persuasive because they are based on thorough analysis and careful sifting of facts, and they are delivered with clarity to the trier of fact, government entity or governing board.
- **Value.** We are focused on adding value to the people and entities we serve, with the goal of enhancing their present situations and future successes.

WHO WE ARE

- **Peter S. Davis, CPA, ABV, CFF, CIRA, CFE**

Managing Director Peter Davis has nearly 20 years of experience in complex forensic accounting, fraud detection, bankruptcy matters, receiverships, valuations and damages determination. His areas of expertise include understanding and interpreting financial data, fraud detection and deterrence, and determination of damages. Mr. Davis is conversant in German and has consulted for companies in the U.S., Germany and Japan.

His past projects include complex financial investigations, fraudulent transfer and alter ego analyses, receiverships involving Ponzi schemes, receiverships over real estate, turnarounds of operating entities, lost profit calculations, asset searches and related matters. Mr. Davis has provided expert testimony in numerous Federal, Bankruptcy and State court matters. He has taught on the subject of forensic accounting and receiverships at Arizona State University and has provided training on fraud and forensic accounting to numerous organizations.

Mr. Davis is a Certified Public Accountant, Accredited in Business Valuation, Certified in Financial Forensics, a Certified Insolvency and Restructuring Advisor and a Certified Fraud Examiner. He received his Bachelor of Science in Accounting from Loyola Marymount University and his Master of Business Administration from Arizona State University. He is a member of the American Institute of Certified Public Accountants, the Association of Certified Fraud Examiners, the Turnaround Management Association, the Association of Insolvency and Restructuring Advisors, and other professional organizations.

- **Mark C. Musa**

Managing Director Mark Musa has more than 13 years of experience in litigation support, forensic economics, accounting, finance, consulting, and financial investigations. Prior to joining Simon Consulting, Mr. Musa worked for Navigant Consulting in its Disputes and Investigations practice.

He has extensive experience in evaluating and quantifying economic damages stemming from personal and commercial litigation. He has provided expert testimony related to damages in federal and state court matters, arbitration, and at deposition. Mr. Musa's areas of expertise include lost earnings and lost profit calculations, present valuation of life care plans, loss of household services assessments, business interruptions, damages calculations, and fraud investigations.

Mr. Musa received his Bachelor of Science in Economics from Arizona State University. He is a member of the National Association of Forensic Economics, American Academy of Economic and Financial Experts, and other professional organizations.

- **Robert J. Itkin, JD**

Managing Director Robb Itkin has over 30 years of experience in finance, real estate, law, management, and receiverships. Prior to joining Simon Consulting, Mr. Itkin was a Senior Managing Director at the turnaround and restructuring firm MCA Financial Group, Ltd. and a partner at a national law firm where he represented business owners, real estate developers and lenders. He also held executive positions at Fortune 1000 and entrepreneurial companies and managed the legal functions of multi-billion dollar divisions of CIT and Finova.

Mr. Itkin has worked extensively in structuring and negotiating complex transactions in real estate, M&A, capital markets, and restructures ranging in size from \$1 million to over \$1 billion. He has managed significant receiverships involving subdivisions, resorts, condominiums, office, retail and industrial centers, luxury homes and apartments. He has served as an expert witness in loan underwriting, administration and lender liability issues and as Chief Restructuring Officer in a Chapter 11 bankruptcy proceeding related to a 3,000 acre resort and master planned community.

Mr. Itkin received his Bachelor of Science in Business Administration from Boston University and his Juris Doctorate from The American University. He is a Certified Real Estate Specialist (State Bar of Arizona) and AV rated by Martindale Hubbell. Robb serves on the board of directors of several non-profit organizations, including the Association of Corporate Counsel—a nationwide industry group of more than 25,000 in-house corporate attorneys—where he served as President of the Arizona Chapter and on the National Board of Directors.

- **Scott E. Evans, CPA, CFF**

Managing Director Scott Evans has over 20 years experience as a CPA and financial professional with extensive experience in the calculation of economic damages arising from corporate disputes/breach of contract, forensic accounting/embezzlement investigations, bankruptcy and solvency analyses, fraudulent financial reporting and accounting malpractice investigations related to SEC registrants and auditors, analysis of purchase price disputes arising from the sale of a business, solvency analyses and business feasibility analysis arising out of bankruptcy proceedings, and audits performed under generally accepted auditing standards. Mr. Evans has provided expert testimony related to damages and other financial issues in trial, arbitration and discovery matters.

Prior to joining Simon Consulting, Mr. Evans worked at Navigant Consulting, PricewaterhouseCoopers, and Rossi Duskocil & Finkelstein in their Disputes and Investigations practices. Additionally, Mr. Evans worked at Ernst & Young and PricewaterhouseCoopers as an Auditor, and in Ernst & Young's Bond Department.

Mr. Evans is a Certified Public Accountant, licensed in Arizona and California, and is Certified in Financial Forensics. He received his Bachelor of Science in Accounting/Finance from the University of Arizona. He is a member of the American Institute of Certified Public Accountants and the Arizona Society of Certified Public Accountants. In addition, Mr. Evans is the President Elect and former Treasurer of the Friends of the Phoenix Library, and he is on the Board of Directors of Arizona Foundation for Legal Services and Education.

- **Robert O. Bacon, CPA, ABV, CFF, CFE**

Managing Director Robert Bacon has over 25 years of experience in accounting, finance, consulting, litigation support, and forensic investigations. He served an appointment with the Office of Federal Housing Enterprise Oversight, the regulator for Fannie Mae (FNMA) and Freddie Mac (FHLMC), analyzing off-balance-sheet derivative instruments and their accounting. He also has significant experience in banking, mortgage fraud, forensic accounting, fraud detection, receiverships, and business valuation.

His areas of expertise include mortgage fraud investigation, fraud detection and deterrence, receiverships, lost profit calculations, earnings restatements, business valuations, Ponzi scheme analysis, and non-profit financial matters. He has provided training on banking, fraud, and forensic accounting to various organizations.

Mr. Bacon is a Certified Public Accountant, Accredited in Business Valuation, Certified in Financial Forensics, and is a Certified Fraud Examiner. He received his Bachelor of Business Administration from the University of North Florida and his Master of Accountancy from Arizona State University. Mr. Bacon is a member of the American Institute of Certified Public Accountants, the Association of Certified Fraud Examiners, and other professional organizations.

- **Keith Kenny**

Director Keith Kenny has over 19 years of experience in forensic accounting, litigation support and financial accounting. His areas of expertise include lost profit and lost earnings calculations, embezzlement investigations, inventory loss calculations, commercial insurance claims, damages calculations, and fraud investigations.

Mr. Kenny received his Bachelor of Business Administration, with a major in Accounting, from the University of Nevada, Reno.

- **Nicole Manos, CFE**

Manager Nicole Manos has over 12 years of experience in finance and accounting. Her areas of expertise include forensic accounting, fraud detection and damages determination. Her professional experience includes calculations of business interruption losses, investigating allegations of fraud, searching for hidden financial assets, analyzing damage calculations and Ponzi scheme analyses.

Ms. Manos received her Bachelor of Science in Economics from Arizona State University. Ms. Manos is a Certified Fraud Examiner and a member of the Association of Certified Fraud Examiners.

- **Sean D. Rayment**

Manager Sean Rayment has over seven years of experience in forensic accounting, bankruptcy, complex commercial damage and lost profit calculations, receivership management and financial investigations.

Mr. Rayment received his Bachelor of Science in Finance and Master of Accountancy with an emphasis in Information Systems from Arizona State University. Prior to joining Simon Consulting, Mr. Rayment worked for Navigant Consulting in its Disputes and Investigations practice.

- **Sara Beretta, CFE, CFI**

Senior Consultant Sara Beretta has over eight years of experience in accounting and bookkeeping. Her areas of expertise include forensic accounting, financial data analysis, receivership management, mortgage fraud investigations, Ponzi scheme analyses, and small business accounting.

Ms. Beretta received her Bachelor of Arts in Psychology from the University of California, San Diego. Ms. Beretta is a Certified Fraud Examiner, a member of the Association of Certified Fraud Examiners, and a Certified Forensic Interviewer.

- **Kristen Harris**

Senior Consultant Kristen Harris has over seven years of experience providing accounting, financial, and economic advice to companies with complex business problems. Her areas of expertise include forensic accounting, financial data analysis, fraud investigations, business interruption calculations, and resolving financial disputes.

Ms. Harris received her Bachelor of Arts in Economics from Bucknell University and is a member of the Association of Certified Fraud Examiners.

- **Kathryn Friend**

Senior Consultant Kathryn Friend has numerous years of accounting, bookkeeping, and financial analysis experience. Her areas of expertise include Ponzi scheme analysis, receiverships, and damages determination.

Ms. Friend received her Bachelor of Science in Economics from Lewis and Clark College.

- **Susan Spencer**

Associate Susan Spencer has over 22 years of experience in finance and accounting. Her areas of expertise include financial analysis, accounting reconstruction, fiduciary accounting, and business accounting.

Ms. Spencer received her Bachelor of Business Administration degree in Management and her Master of Business Administration in Finance from Loyola College in Maryland.