

COMMUNIQUÉ

IN PRINT

Managing director Robert Reilly authored an article entitled "Guidelines for Litigation Support Personal Property Appraisal Reports." The article was published in the March/April 2005 issue of *Valuation Strategies*, a Thomson/RIA publication.

Robert Reilly authored chapter 9, "Differences in the Valuation of Large and Small Professional Practices" in the 2005 Supplement of *Valuing Professional Practices and Licenses*. That book is edited by Ron Brown, Esq., and is published by Aspen Publishers.

Robert Reilly authored an article entitled "Guidelines for Litigation Support Real Estate Appraisal Reports." That article was published in the January/February 2005 edition of the journal *Valuation Strategies*.

Robert Reilly authored an article entitled "What Lawyers Need to Know About Real Estate Appraisal Reports." That piece was the lead article in the January 2005 issue of *The Practical Real Estate Lawyer*.

Robert Reilly also authored chapter 3, "Discounts for Lack of Voting Rights and Premiums for Voting Rights" in the 2005 *Family Law Update*. That book is edited by Ron Brown and Laura Morgan and is published by Aspen Publishers.

Robert Reilly also authored an article entitled "Reasonableness of Compensation Analyses of Retained Owner/Managers in ESOP Stock Acquisitions." This article was published in the Winter 2005 issue of the *Journal of Employee Ownership Law and Finance*. That journal is published by the National Center for Employee Ownership (NCEO).

Chicago senior manager Pamela Garland and Chicago intern Ashley Reilly co-authored an article entitled "WMA Discount for Lack of Voting Rights/Premium for Voting Rights Study." That article appeared in the fall 2004 issue of *Business Appraisal Practice*, the journal of The Institute of Business Appraisers.

Pamela Garland and Ashley Reilly also co-authored an article entitled "Update of WMA Pre-IPO DLOM Study for 1998-2002." That article also appeared in the fall 2004 issue of The Institute of Business Appraisers Journal, *Business Appraisal Practice*.

IN QUOTATIONS

Jeff Tarbell, Portland office principal and national director of financial advisory services, was quoted in the feature story in the Winter 2005 edition of *D&O Advisor—The Corporate Governance Resource*. The article is entitled "Do Not Disturb—

Is life really better without Sarbanes-Oxley and quarterly earnings calls? Three public companies that went private say yes."

IN PERSON

Managing director Robert Reilly will address the American Bar Association/Institute of Property Taxation (ABA/IPT) 14th Annual Advanced Property Tax Seminar, held at the Ritz-Carlton Hotel in New Orleans, Louisiana, on March 17-18, 2005. The topic of Robert's presentation will be: "Valuation Issues for Industrial and Commercial Properties—the Income Approach."

Jim Rabe, Portland office director, participated in a panel discussion on February 17 at the Estate Planning for the Large Estate seminar sponsored by the Washington State Bar Association in Seattle. The topic of the panel discussion was "The Good, The Bad, and The Ugly—The Uses and Abuses of Family Limited Partnerships."

Mike Hartman, Atlanta office principal, delivered a presentation to a conference of business owners and professionals on January 18, 2005, at Georgia Tech University in Atlanta. The event was sponsored by *Catalyst* magazine. The title of Mike's presentation was "ESOPs as an Alternative to Sale of the Company."

Mike Hartman also delivered a presentation at the 2005 Southeast Regional ESOP Association meeting in Peachtree City, Georgia, on February 11. The title of Mike's presentation was "Considerations in ESOP Valuations."

Jeff Tarbell, Portland office principal and national director of financial advisory services, delivered a presentation to the law firm of Perkins Coie in Portland, Oregon on January 24. The topic of Jeff's presentation was "Pitfalls in Valuation and Fairness Opinions."

Willamette Management Associates
is proud to be a co-sponsor of the upcoming
**National Center for Employee Ownership
Annual Conference**
to be held on April 20-22, 2005
in San Francisco

At this conference, we will introduce the Willamette Management Associate *ESOP Valuation Handbook*. This publication is an anthology of ESOP valuation and financial advisory services articles written by our firm's ESOP practitioners.

Please contact Mike Hartman at mrhartman@willamette.com if you would like a complimentary copy of this new publication.