

Willamette Management Associates Insights

COMMUNIQUE

IN PRINT

Robert Reilly, firm managing director, authored an article that appeared in the February 2005 issue of the *American Bankruptcy Institute Journal*. The title of Robert's article is "Intellectual Property Remaining Useful Life Analysis for Bankruptcy Appraisals."

Robert also authored an article that appeared in the December/January 2005 issue of *Focus*, a newsletter of the AICPA Business Valuation and Forensic and Litigation Services Section. The title of Robert's article was "The Use of Firm Precepts as a Practice Management Tool."

Robert also authored an article that appeared in the March/April 2005 issue of *Valuation Strategies*. The title of Robert's article is "Guidelines for Litigation Support—Personal Property Appraisal Reports."

Robert also authored an article that appeared in the Spring 2005 issue of *American Journal of Family Law*. The title of Robert's article is "Family Law Business Valuation Research: Willamette Management Associates' Discount for Lack of Marketability Study for Marital Dissolution Valuations."

Robert also authored an article that appeared in the Winter 2005 issue of *The Journal of Employee Ownership Law and Finance*. The title of Robert's article is "Reasonableness of Compensation Analyses of Retained Owner/Managers in ESOP Stock Acquisitions."

Robert also authored an article that appeared in the July/August 2005 issue of *Valuation Strategies*. The title of that article is "Valuation Adjustments in Business/Security Valuation."

Robert also authored Chapter 4 "The Property Tax Appraisal Report" in *Property Taxation*, 3rd edition. This book was published by the Institute of Property Taxation in 2004.

Gregg Gaffen, Chicago office senior manager, authored an article in the February/March 2005 issue of *Focus*, the newsletter of the AICPA Business Valuation and Forensic & Litigation Services Section. The title of Gregg's article is "The Failed IPO Study: Insights into the DLOM."

IN QUOTATIONS

Robert Schweih, firm managing director, was profiled in *Directors & Board E-Briefing* newsletter in May 2005. This is a quarterly online journal dedicated to the topics of leadership and corporate governance.

Robert Reilly was quoted in an article that appeared in the BNA publication *Corporate Accountability*, February 11, 2005, issue. The title of the article was "Special Report: Intellectual Property."

Robert Reilly was also quoted in an article that appeared on February 18, 2005, at the Web site www.CFO.com, the Web site for *CFO Magazine*. The title of the article is "Courts and Torts: Touching on Intangibles."

Robert Reilly was also quoted at www.CFO.com in an article that appeared on March 1, 2005. The title of the article is "A Question of Value."

Jacquelyn DeRosa, Chicago office principal, was interviewed by the Associated Press for an article that ran in various newspapers and electronic publications nationally. The topic of the article was the National Hockey League's lock-out for the season.

IN PERSON

Bob Schweih delivered a presentation at the 7th Annual Education Industry Investment Forum 2005 sponsored by the Institute for International Research. The forum was held in Coral Gables, Florida, on March 7. The title of Bob's presentation was "Learn How to Assess Your Deals to Ensure They're Properly Valued in Today's Economy."

Alan Schachter, director of our Westport, Connecticut, office, delivered a presentation at the National Association of Certified Valuation Analysts (NACVA) Connecticut State Chapter seminar on May 13, 2005. The seminar was held at Fairfield University in Fairfield, Connecticut. The title of Alan's presentation was "Valuation of Professional Practices."

Robert Reilly presented to the Atlanta Chapter of the American Society of Appraisers on February 18, 2005. The title of Robert's presentation was "Intellectual Property Valuation, Royalty Rate, and Economic Damages Analysis."

Robert also presented to the 2005 Business Valuation Conference sponsored by the Foundation for Accounting Education in New York City on May 16, 2005. The topic of Robert's presentation was "Intellectual Property Valuation and Royalty Rate Analysis for Technology Transfers."

Daniel Van Vleet, Chicago office director, delivered a presentation to the 13th Annual Current Topics in Business Valuations—2005 conference. This conference was sponsored by the American Society of Appraisers New

York City chapter. The topic of Dan's presentation was "Quantifying Marketability Discounts: New Research and Its Practical Application."

John Scott, New York office principal, delivered a presentation at the National Association of Certified Valuation Analysts (NACVA) Divorce Conference in Connecticut. The topic of John's presentation was "Valuation of Professional Practices."

Mike Hartman, Atlanta office principal, delivered a presentation at the New South Chapter of The ESOP Association half-day seminars in Orlando on June 22 and in Tampa on June 23. The topic of Mike's presentation was "ESOP Feasibility."

IN ENCOMIUM

Daniel Van Vleet was appointed as the American Society of Appraisers Co-Chairperson for Course Development. This appointment is part of Dan's continuing service to the Education Committee of the ASA Business Valuation Committee.

Mike Hartman, Atlanta office principal, was elected to the Board of Governors of The ESOP Association. This election represents Mike's second 3-year term as a director of The ESOP Association. This new term of office on The ESOP Association board of directors lasts until April 2008.

We are pleased to announce that

Trey Stevens

has joined our firm as a principal
in our suburban Washington, D.C., office.



Trey specializes in business valuation services (for purposes of fairness and other transaction opinions, ESOPs, gift and estate taxation, merger & acquisition pricing, S corporation conversion, buy/sell agreements, and purchase price allocation) and in litigation support/expert witness services (for purposes of family law, intellectual property infringement, breach of contract disputes and other commercial litigation claims, dissenting shareholder rights, shareholder oppression, condemnation and eminent domain, and taxation disputes).

Prior to joining the firm, Trey was a director of the RSM McGladrey, Inc., national valuation services practice.

Trey holds a BA degree in economics from Northwestern University and an MBA degree in finance from the University of Michigan. He is a certified business appraiser (CBA) and an accredited senior appraiser (ASA) in the business valuation discipline.

Trey frequently lectures on business valuation issues for accounting, taxation, legal, and other professional organizations. And, he has testified as an expert valuation witness in various federal and state courts.