

Richard M. Wise

FCA, CA•IFA, FCBV, FASA, MCBA, CVA, CFE, C.Arb., L.Acc., TEP

Biographical Sketch

Education and Professional Accreditations

McGill University

Bachelor of Commerce (1962), Major in Accountancy (**B.Com.**)
Licentiate in Accountancy (1965)

Chartered Accountant (FCA)

Order of Chartered Accountants of Quebec (CA 1965), elected Fellow (FCA 1984);
Institute of Chartered Accountants of Ontario (CA 1966), elected Fellow (FCA 1997); Accredited Member, Canadian Institute of Chartered Accountants

Investigative and Forensic Accountant (CA•IFA)

Canadian Institute of Chartered Accountants Alliance for Excellence in Investigative and Forensic Accounting (inaugural recipient, 2000)

Chartered Business Valuator (FCBV)

The Canadian Institute of Chartered Business Valuators (1972), elected Fellow (1988)

Accredited Senior Appraiser (FASA)

American Society of Appraisers (ASA 1986); recertified 1991, 1996, 2001, 2006, 2011; College of Fellows (FASA 2006)

Master Certified Business Appraiser (MCBA)

The Institute of Business Appraisers, Inc. (CBA 1988) (MCBA 1999)

Certified Valuation Analyst (CVA)

The National Association of Certified Valuation Analysts (2007)

Chartered Arbitrator (C.Arb.)

ADR Institute of Canada Inc./ADR Institute of Ontario, Inc. (1988)

Certified Fraud Examiner (CFE)

Association of Certified Fraud Examiners (1993)

Trust and Estate Practitioner (TEP)

Society of Trust and Estate Practitioners (2000)

Professional Experience

MNP LLP, Chartered Accountants and Business Advisors, Montreal

Principal Partner (2011-)

Wise, Blackman LLP, Business Valuators and Forensic Accountants, Montreal (Formerly, Richard Wise & Partners)

Managing Partner (1979-2011)

Richter, Wise & Associates, Consultants in Business Valuation and Financial Litigation, Montreal

Partner-in-Charge (1985-1986)

Thorne Riddell (currently KPMG), Public Accountants and Auditors, Montreal

Partner-in-Charge of Business Valuation (1982-1984)

Touche Ross & Co. (currently Deloitte), Public Accountants and Auditors, Montreal

Partner-in-Charge of Taxation Department and Business Valuation Group (1974-1979)

Minister of National Revenue, Ottawa

Special Assistant to The Honourable Herb Gray, P.C., C.C., Q.C. (1971-1972)

Office of the Minister of Finance, Ottawa

Senior Member, Special Tax Reform Task Force

The Canadian Film Development Corporation (Telefilm Canada)

Advisor (1979-1980)

**Professional Committees
and Directorships**

The Canadian Institute of Chartered Business Valuators

President (1986-1988)

Board of Directors (1977-1989)

Committee, Joint Business Valuation Conference of the American Society of Appraisers and The Canadian Institute of Chartered Business Valuators (Vancouver, 1990)

Chairman, Professional Development (Recertification) Committee (1989)

Government Relations Committee (1988-1989)

Co-Chairman, Joint Business Valuation Conference of the American Society of Appraisers and The Canadian Institute of Chartered Business Valuators (1986 and 1998)

Vice-President (1982-1986)

Chairman, 1980 and 1982 Biennial Conferences

Registrar and Secretary (1977-1981)

Chairman, Membership Committee (1977-1981)

Chairman, Workshop Committee (1978-1980)

Conferred honorary title of "Fellow" for distinguished service to the profession (1988)

Order of Chartered Accountants of Quebec

Member of Council (Board of Directors) (1977-1979)

Discipline Committee (1986-1992)

Advisory Committee to Syndic (1985-1986)

Conferred honorary title of "Fellow" for distinguished service to the profession (1984)

Taxation Committee (1974-1977; 1981-1983)

Education Committee (1979)

Representative on Students Society Council (1979)

Annual Conference Committee (1978 and 1980)

American Society of Appraisers

Member, Planning Committee, 2008 Joint American Institute of Certified Public Accountants/American Society of Appraisers National Business Valuation Conference, Las Vegas, Nevada, November 10-12, 2008 (2007)

Business Valuation Standards Subcommittee (1989-); Vice-Chair (2004-2005); Chair (2011-)

Member, Intangible Asset Valuation Subcommittee, Business Valuation Committee (2004-)

Member, Business Valuation Task Force of the Appraisal Standards Board, The Appraisal Foundation, Washington, D.C. (2004-2005)

Chair, Harmonization Task Force, Standards Subcommittee (2003)

Member, Professional Image Task Force (1998-2000)

Co-Chairman, Joint Advanced Business Valuation Conference of The Canadian Institute of Chartered Business Valuators and American Society of Appraisers (1998)

Member, International Board of Governors (representing Canada) (1993-1997)

**Professional Committees
and Directorships
(cont'd)**

American Society of Appraisers (cont'd)

Member, International Issues and Structure Committee and Constitution Bylaws Committee of Strategy 2000 Task Force (1996)

Elected Member, Business Valuation Committee (1987-1993); Secretary (1997-1999); (2007-)

Chairman, Business Valuation Standards Committee - Canada (1993-1995)

Chairman, Litigation Support Seminar (New York, 1992; Dallas and Los Angeles, 1994)

Co-Chairman, Litigation Support Seminar (Chicago, 1990)

State Director, Province of Quebec (1991-1993)

Chairman, Litigation Support Subcommittee (1989-1994)

Member, Examination Development Subcommittee (1989-1990)

Co-Chairman, Examination Development Subcommittee (Business Valuation) (1987-1989)

Member, Advanced Business Valuation Conference Committee, St. Thomas, U.S.V.I. (1988)

Member, 1992 International Appraisal Conference Committee, New Orleans, Louisiana (1992)

National Association of Certified Valuation Analysts

Member, Litigation Forensics Board (2011-)

Canadian Institute of Chartered Accountants (see also page 6)

Founding Leadership Committee, Alliance for Excellence in Investigative and Forensic Accounting (1992-1995)

Member, Technical Bulletins Subcommittee, Alliance for Excellence in Investigative and Forensic Accounting (1993-1994)

Accountants Study Group

President (1980-1981)

Board of Directors (1978-1981); Ex-officio Director (1982-)

**Other Professional
Involvement**

Panel of Experts, *Dunn on Damages*, quarterly journal for attorneys, financial analysts and business valuers, www.valuationproducts.com, Atlanta, GA (2010-)

Member, Appraisal Joint Task Force in U.S. regarding U.S. House of Representatives "Certain Estate Tax Relief Act of 2009" containing proposed amendments to U.S. *Internal Revenue Code* regarding fair market value of family-owned business interests (2009-)

Panel of Experts, *Financial Valuation and Litigation Expert*, bi-monthly journal, www.valuationproducts.com, Atlanta, GA (2006-)

Member, Business Valuation Task Force, Appraisal Standards Board of The Appraisal Foundation, Washington, D.C. (The Foundation is authorized by the U.S. Congress) (2004-2005)

Advisory Committee and Permanent Committee, "The Civil Law of Damages", *The Law and You ... A Practical Guide*, McGill University Faculty of Law (1996)

Member, McGill Faculty of Law, Meredith Lectures Advisory Committee (1996-1998)

**Other Professional
Involvement
(cont'd)**

Advisory Committee, "The Definitive Seminar on Family Law", *The Law and You ... A Practical Guide*, McGill University Faculty of Law (1995)

Board of Advisors, Zukin (ed.), *Financial Valuation: Valuing Businesses and Business Interests*; Chapter 21; Prentice Hall Rosenfeld Launer (New York: 1990)

Editorial Advisory Committee, *Litigation Support Services*, Executive Enterprises Publications, New York, N.Y. (1990)

Member, Qualifications Review Committee, Institute of Business Appraisers (1990-1992)

Co-Chairman, National Conference on Business Valuation, Concordia Centre for Management Studies, Concordia University (1982)

Co-Chairman, Symposium en évaluation d'entreprises, L'Association Québécoise de planification fiscale et successorale (1982)

Lecturer, Accountants Study Group (1978-1989, 1994, 2006 and 2010)

Honours and Awards

Awarded medal by the Governor General of Canada to commemorate the 125th Anniversary of Canada. This Commemorative Medal was awarded to "exemplary citizens whose life-long performances justify the honour bestowed", having made a "significant contribution to their fellow citizens, their community, or Canada"

Inducted into the College of Fellows of the American Society of Appraisers (2006), by its Board of Governors, in recognition of outstanding services in the Society and contributions to the appraisal profession

Elected to Life Membership in the American Society of Appraisers (2006), bestowed on Accredited Senior Members who, in the eyes of their peers, have made outstanding contributions to the valuation profession

Recipient of The Canadian Institute of Chartered Business Valuators "Communicator Award" in 2005, 2007 and 2010, presented annually to a member of the Institute who has undertaken communications activities and actions that have had a beneficial impact on the promotion of the profession in Canada to non-members and who has shown leadership, innovation, creativity and positive attitude

Awarded the title of Master Certified Business Appraiser, by the Institute of Business Appraisers in the United States, being "the highest professional designation awarded in the business valuation industry, and recognizes the extraordinary competence of a few highly skilled and experienced individuals whose work has been widely accepted by clients and acknowledged by their most senior professional colleagues. It is a designation not commonly available except to the best-of-the-best professional appraisers, and is intended to indicate to users of appraisal services that the holder has achieved a high distinction of competence in his/her profession" (1999)

Elected "Fellow" of the Institute of Chartered Accountants of Ontario (1997), by his peers, in recognition of outstanding career achievements and distinguished service to the profession and the community

Visiting Scholar, School of Business, Francis Marion College, Florence, South Carolina (1991)

Elected "Fellow" of The Canadian Institute of Chartered Business Valuators (1988), by his peers, in recognition of distinguished service to the profession

Elected "Fellow" of the Order of Chartered Accountants of Quebec (1984), by his peers, in recognition of outstanding career achievements and distinguished service to the profession and the community

**Honours and Awards
(cont'd)**

Awarded Honourable Mention by the Canadian Institute of Chartered Accountants' Walter J. Macdonald Award judges panel for the article "The CA's Role in Valuation: An Inside-Out Perspective", **CA Magazine**, Canadian Institute of Chartered Accountants, (September 1984), p. 28

Lectures

McGill University, Montreal

Guest lecturer, "Financial Reporting and Business Valuation", Faculty of Management (Management undergraduate and MBA students) (2010)

Guest lecturer, "Business Valuation for Chartered Accountants", Faculty of Management (2009)

Guest lecturer, "Valuation of Intellectual Property", Faculty of Law (2004)

Guest lecturer, "Business Valuation in Estate Planning", Faculty of Law (2000)

Meredith Memorial Lectures, Faculty of Law (1990 and 1996)

Sessional Lecturer in Taxation, Faculty of Law (1979-1980)

"Business Valuation", Professional Development Program (1978-1980)

Faculty of Management, Bachelor of Commerce Undergraduate Program

C.A. Program

Management Institute

Concordia University, Montreal

Business Valuation, MBA Programme (Graduate Business School) (1980-1988)

Faculty of Commerce (1974)

University of Ottawa, Ottawa

Guest lecturer, Faculty of Law (2011)

University of Toronto, Toronto

Guest lecturer, Faculty of Law (1978)

Faculty Instructor in Advanced Business Valuation, School of Continuing Studies (1976-83)

University of Sherbrooke

Guest lecturer, Master of Taxation (M.Fisc.) Programme (1985)

Law Society of Upper Canada, Toronto

"**Valuing Shares in a Private Company**", Continuing Legal Education Program (Family Law Act 1986 lecture series to practising lawyers) (1986)

"**Fair Value**' and **The Oppression Remedy**" and "**Valuation Aspects of Buy-Sell Agreements**", *Exit and Succession Strategies*, Family-Held Business Summit (Toronto, April 20, 2007)

The Canadian Bar Association

"**Key Issues in Business Valuation**", *Skilled Lawyers Series II — Corporate Stream*, Continuing Legal Education Program (Webinar: December 14, 2011)

Lectures (cont'd)

Canadian Institute of Chartered Accountants

Montreal Leader (English), Multipoint Video Conference, Investigative and Forensic Accounting Interest Group ("**Combatting International Crime—Inside View**"), November 30, 1994

Presenter at multi-location teleconference for the Family-Owned Enterprises Interests Group (February 16, 1994)

Seminar Leader, "**Litigation Support**" (Halifax, Montreal, Toronto, London, Calgary, Edmonton, Vancouver) (1985-1990)

Presenter, "**Litigation Support**", Small Business Practice Forum, Montreal (1989)

Seminar Leader, CICA Professional Development Courses (1972-1991):

- ◆ "Capital Gains" (Montreal; St. John's, Newfoundland)
- ◆ "Partnerships" (Montreal)
- ◆ "Corporations and Their Shareholders" and "Corporations — Level II" (Montreal)
- ◆ "Valuation of Business Interests" (Montreal)
- ◆ "Tax Planning" and "Tax Shelters" (Montreal)
- ◆ "Estate Planning" (Montreal; Calgary and Edmonton)
- ◆ "CICA Tax Course" (L'Estere, Quebec; and Jasper, Alberta)

Former lecturer, Professional Development Program

American Society of Appraisers

Lecturer, "**Expert Witness Preparation and Testimony**", Center for Advanced Valuation Studies, American Society of Appraisers (New York, July 29, 2006; Chicago, April 28, 2007; Hollywood, CA, July 15, 2007; Skokie, IL, May 16, 2009)

American Society of Farm Managers and Rural Appraisers

Lecturer, "**Expert Witness Preparation and Testimony**", ASFMRA Summer Education course (St. Louis, MO, July 13, 2010)

Books, Chapters and Study Authored/Coauthored

Financial Litigation — Quantifying Business Damages and Values (loose-leaf service), CICA (Toronto)

Guide to Canadian Business Valuations, co-authored (loose-leaf service), Thomson Carswell (Toronto)

"Critical Changes in the Playing Field Affecting Valuation", **Taxation, Valuation and Investment Strategies in Volatile Markets** (Eds.: Jim Horvath and David W. Chodikoff), Thomson Carswell (2010)

"Searching for Hidden Assets and Income", Chapter in **Valuing Professional Practices and Licenses: A Guide for the Matrimonial Practitioner**, Third Edition, Aspen Law & Business (New York: 1998; 2007; 2011)

"Reconstructing Business Income in Financial Litigation", **Journal of Forensic Accounting: Auditing, Fraud & Taxation**, R.T. Edwards, Inc. (Philadelphia: 2004)

"Valuing a Canadian Business for a U.S. Purchaser: Canadian Laws to be Considered by the Valuator" (co-authored), **The Handbook of Business Valuation and Intellectual Property Analysis** (Eds.: R.F. Reilly and R.P. Schweihs), McGraw-Hill (Chicago: 2004)

**Books, Chapters and Study
Authored/Coauthored
(cont'd)**

"Valuing Radio Broadcasting Companies" (co-authored), **Handbook of Advanced Business Valuation** (Eds.: R.F. Reilly and R.P. Schweihs), The McGraw-Hill Companies, Inc. (Chicago: 2000)

"Sample Checklists", **Income Reconstruction: A Guide to Discovering Unreported Income** (Ed.: K.A. Barson), American Institute of Certified Public Accountants (New York: 1999)

"The Use and Abuse of Experts", **The Handbook of Business Valuation** (Eds.: T.L. West and J.D. Jones), Second Edition, John Wiley & Sons, Inc. (New York: 1999)

An Introduction to Investigative and Forensic Accounting Practice Issues (Practice Aid 95-01), co-authored, Investigative and Forensic Accounting Interest Group, Canadian Institute of Chartered Accountants (Toronto: 1995)

"The Use and Abuse of Experts", **Handbook of Business Valuation** (Eds.: T.L. West and J.D. Jones), John Wiley & Sons, Inc. (New York: 1992), p. 423

"Canadian Financial Valuation", **Financial Valuation: Businesses and Business Interests** (Ed.: J.H. Zukin), Maxwell MacMillan (New York: 1990), updated 1992 at U21-1

"Valuation" section of **Canada Tax Planning Service** (Ed.: A.B.C. Drache), (loose-leaf service), Richard de Boo Limited, Toronto

Study of the Historical Cost of Proceedings Before the Competition Tribunal (co-authored), for the Commissioner of Competition, Competition Bureau (March 1999) <http://www.competitionbureau.gc.ca/epic/site/cb-bc.nsf/en/01313e.html>

**Quotations, Citations,
References and
Bibliographies**

S.P. Pratt, **The Lawyer's Business Valuation Handbook: Understanding Financial Statements, Appraisal Reports, and Expert Testimony**, Second Edition, Section of Family Law, American Bar Association (2010)

S.P. Pratt, **Valuing a Business**, Fifth Edition, McGraw-Hill (New York: 2008)

J.E. Fishman, S.P. Pratt and W.J. Morrison, **Standards of Value – Theory and Applications**, John Wiley & Sons (Hoboken, NJ: 2007)

Z.C. Mercer, **Buy-Sell Agreements**, Peabody Publishing (Memphis, TN: 2007)

D. Lewis, **Implementing Estate Freezes**, Second Edition, CCH (2006)

Z.C. Mercer, **The Integrated Theory of Business Valuation**, Peabody Publishing (Memphis, TN: 2004)

S.P. Pratt, R.F. Reilly and R.P. Schweihs, **Valuing a Business: The Analysis and Appraisal of Closely-Held Companies**, Fourth Edition, McGraw-Hill (New York: 2000)

T. Tedesco, **Offside – The Battle for Control of Maple Leaf Gardens**, Viking (Toronto: 1996)

S. Cameron, **On the Take**, Macfarlane Walter & Ross (Toronto: 1994)

S.P. Pratt, **Valuing a Business**, Second Edition, Dow Jones-Irwin (Homewood, Ill: 1988)

A. J. Freedman, **Financial Principles of Family Law**, Thomson Carswell (Toronto), loose-leaf service

Canadian Tax Foundation, various **Annual Conference Reports**

Hungerford Tomyrn Lawrenson and Nichols v. Wilson, 2011 BCSC 1440 (CanLII), pp. 111 to 113

**Quotations, Citations,
References and
Bibliographies
(cont'd)**

Succession Irving Gurberg v. Deputy Minister of Revenue of Quebec, Quebec Court of Appeal (2006) QCCA 867, www.jugements.qc.ca/php/decision.php?liste=32093221&doc=575205530E5B1605

C.V.D. v. I.D. and Swain, 2005 MBQB 215 (CanLII)

La Succession de feu Claude Ménard v. The Queen, 2004 TCC 431, <http://www.canlii.org/en/ca/tcc/doc/2004/2004tcc431/2004tcc431.html>

La Société Immobilière 1234 de la Montagne Ltée v. James A. Ioanidis, Quebec Court of Appeal, December 19, 2002, No. 500-09-009324-005, www.jugements.qc.ca/php/decision.php?liste=32084159&doc=4707424746011C03

McAteer v. Devoncroft Developments Ltd., 2001 ABQB 917 (CanLII) at para. 509

LMH v. KJH, 2001 MBQB 341 (CanLII), <http://www.canlii.org/en/mb/mbqb/doc/2001/2001mbqb341/2001mbqb341.html>

Morneau v. The Queen, 1998 CanLII 444 (TCC), <http://www.canlii.org/en/ca/tcc/doc/1998/1998canlii444/1998canlii444.html>

Friedberg v. The Queen, 89 DTC 5115 (FCTD)

**Technical and
Editorial Reviewer**

S.P. Pratt and R.J. Grabowski, ***Cost of Capital in Litigation – Applications and Examples***, John Wiley & Sons Inc. (2011)

S.P. Pratt and R.J. Grabowski, ***Cost of Capital – Applications and Examples***, Fourth Edition, John Wiley & Sons Inc. (2011)

S.P. Pratt and R.J. Grabowski, ***Cost of Capital – Workbook and Technical Supplement***, Fourth Edition, Wiley (2011)

S.P. Pratt, ***The Lawyer’s Business Valuation Handbook: Understanding Financial Statements, Appraisal Reports, and Expert Testimony***, Second Edition, Section of Family Law, American Bar Association (2010)

S.P. Pratt and R.J. Grabowski, ***Cost of Capital – Applications and Examples***, Third Edition, John Wiley & Sons Inc. (2008)

S.P. Pratt, ***Valuing a Business: The Analysis and Appraisal of Closely-Held Companies***, Fifth Edition, McGraw-Hill (New York: 2008)

Judge D. Laro and Dr. S.P. Pratt, ***Business Valuation and Taxes: Procedure, Law, and Perspective***, John Wiley & Sons Inc. (Hoboken, NJ: 2005)

F.C. Evans and D.M. Bishop, ***Valuation of M&A: Building Value in Private Companies***, John Wiley & Sons Inc. (New York: 2001)

S.P. Pratt, R.F. Reilly and R.P. Schweihs, ***Valuing a Business: The Analysis and Appraisal of Closely-Held Companies***, Fourth Edition, McGraw-Hill (New York: 2000)

Z.C. Mercer, ***Quantifying Marketability Discounts***, Peabody Publishing (Memphis, TN: 1997)

Articles Authored

“A ‘Behind-the-Scenes’ View of the Cross-Examiner’s Trial Tactics”, ***Dunn on Damages***, www.valuationproducts.com, Issue 5, Winter 2011

“Quantification of a Complex Business Interruption Loss”, ***Financial Valuation and Litigation Expert***, www.valuationproducts.com, Issue 33, October/November 2011

“Cross-Examination of Plaintiff’s Lost-Profits Damages Expert”, ***Dunn on Damages***, www.valuationproducts.com, Issue 1, Winter 2010

**Articles Authored
(cont'd)**

- "Quantifying Damages for Lost Profits — Costing Methods", **Financial Valuation and Litigation Expert**, www.valuationproducts.com, Issue 28, Dec. 2010/Jan. 2011
- "The Admissibility of Hindsight in Tax-Purpose Valuations", **Tax Profiles**, CCH Canadian Limited, Number 6, June 2010
- "What the Expert Witness Should Know About the Cross-Examiner's Trial Tactics", **Financial Valuation and Litigation Expert**, www.valuationproducts.com, Issue 21, October/November 2009
- "Drawing the Lines in Share Valuation", **STEP Inside**, Quarterly Newsletter of the Society of Trust and Estate Practitioners (Canada), Vol. 7, No. 3, May 2009, pp. 6-7
- "Putting Fair Value Measurements to the 'Attest'", **Financial Valuation and Litigation Expert**, www.valuationproducts.com, Issue 5, February/March 2007
- "Critical Valuation Provisions of Buy-Sell Agreements", **The Journal of Business Valuation**, Proceedings of The Sixth Joint Business Valuation Conference of The Canadian Institute of Chartered Business Valuators and the American Society of Appraisers (Toronto: October 19-20, 2006), pp. 281 to 293
- "The Do's and Don'ts for the Business Appraiser Giving Expert Witness Testimony", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 25, No. 1, Spring 2006
- "Position of the Canadian Courts on the Admissibility of Hindsight in Business Valuation", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 24, No. 3, Fall 2005
- "Valuation Aspects of Shareholders' Buy-Sell Agreements", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 24, No. 1, March 2005
- "Caveats for a market approach", **CA Magazine**, Canadian Institute of Chartered Accountants, (January/February 2004), p. 36
- "The Cross-Examiner's Tactics: What the Expert Witness Should Know", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 23, No. 4, December 2004
- "Will Your Fair Value Measurements for GAAP Provide Satisfactory Evidence for GAAS?", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 23, No. 2, June 2004
- "The Effect of Special Interest Purchasers on Fair Market Value in Canada", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 22, No. 4, December 2003
- "Closely Held Preferred Stock: A Review of the Common Value-Drivers", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 22, No. 3, September 2003
- "Reconstructing Business Income in Forensic Valuation", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 22, No. 2, June 2003
- "Caveats in using Guideline Company Transactional Data in Valuing a Business", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 22, No. 1, March 2003
- "Canada's Business Valuation Standards", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 21, No. 4, December 2002

**Articles Authored
(cont'd)**

- "A Closer Examination of Canada's Tax Penalties on Business Valuators", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 21, No. 3, September 2002
- "Using Price-Adjustment Clauses in Non-Arm's Length Transactions", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 21, No. 2, June 2002
- "Canada's New Penalties in Tax-Purpose Business Valuation", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 21, No. 1, March 2002
- "Securities Commission Valuation Requirements in Canada", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 20, No. 4, December 2001
- "Thrills Spills ... and Business Interruption Loss", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 20, No. 3, September 2001
- "*Caveat Aestimator*: Evaluating Hidden Liabilities and Risks", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 20, No. 2, June 2001 (reprinted in **Business Valuation Digest**, The Canadian Institute of Chartered Business Valuators, Volume 8, Issue 1, April 2002)
- "Fishing Expedition or Hunting for the Truth? Seeking Information and Documents in Canadian Shareholder Litigation", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 20, No. 1, March 2001 (reprinted in **Business Valuation Digest**, The Canadian Institute of Chartered Business Valuators, Volume 7, Issue 1, July 2001)
- "Shareholder Dissent: Canada Looks to the United States", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 19, No. 4, December 2000
- "Canada-U.S. Mobility of Residence and Immobility of Fair Market Value", **Business Valuation Review**, Quarterly Journal of the Business Valuation Committee of the American Society of Appraisers, Vol. 19, No. 3, September 2000
- "Multiple-of-Revenues as a Valuation Method", **Business Valuation Digest**, The Canadian Institute of Chartered Business Valuators, Volume 2, Issue 2, October 1996
- "Valuation an Art, Not an Exact Science", **Financial Intelligence**, Federated Press, Vol. III, No. 13 (November 1998)
- "Forensic Lunch: Unravelling the Sandwich Caper", **The Bottom Line** (April 1994)
- "A How-To Guide to Quantifying Interruption Loss", **The Bottom Line** (March 1995)
- "Objectivity Paramount in Expert Witnesses", **The Bottom Line** (October 1991)
- "What Expert Witnesses Should Know About the Law", **The Bottom Line** (2 Parts: May and June 1991)
- "The Role of Forensic Accounting in Litigation Support", **The Bottom Line** (2 Parts: January and February 1991)
- "ESOPs Change the Rules — Employee Share Ownership Plans Offer Opportunities for Business and Challenges for CAs", **CA Magazine**, Canadian Institute of Chartered Accountants, co-authored, (September 1992)
- "Valuing Professional Practices", **Proceedings on Valuation of Marital Property**, American Conference Institute (New York: 1991)

**Articles Authored
(cont'd)**

- "Objectivity Paramount in Expert Witnesses", **Money & Family Law**, Richard de Boo Publishers, (December 1991) Vol. 6, No. 12, p. 89
- "Twentysomething", **CA Magazine**, Canadian Institute of Chartered Accountants, (April 1991), p. 41
- "Valuing Private Company Shares in Divorce Litigation: The Whole Seldom Equals the Sum of the Parts", **Family Law Quarterly**, Carswell Legal Publications (July 1990), Vol. 6, No. 3, pp. 295-319
- "More is Better", **CA Magazine**, Canadian Institute of Chartered Accountants, (April 1990), p. 35
- "Incidence de la loi 146 sur l'évaluation et les états financiers personnels" (co-authored), **Association de planification fiscale et financière**, January 1990
- "Tax Evasion and Mens Rea Forensic Accounting", Commercial Crime and Commercial Law, **Meredith Memorial Lectures**, McGill University, Faculty of Law (Montreal, 1990), p. 405
- "Discounts in Arriving at Share Values of Closely-Held Corporations", **The Journal of Business Valuation**, Proceedings of The Second Joint Conference of The Canadian Institute of Chartered Business Valuators and American Society of Appraisers (Vancouver, 1990), p. 127
- "Experts Now Play More Than One Role in Financial Litigation", **The Bottom Line** (October 1990)
- "Analyzing The Cross-Examiner's Tactics", **The Bottom Line** (2 Parts: July and August 1990)
- "More Rules for The Expert Witness", **The Bottom Line** (April 1990)
- "What is Your Word Worth?", **The Bottom Line** (March 1990)
- "Building a Litigation-Support Library", **The Bottom Line** (December 1989)
- "Don't Discount Those Discounts", **CA Magazine**, Canadian Institute of Chartered Accountants, (October 1989), p. 68
- "The Accountant as Expert Witness", **The Bottom Line** (3 Parts: January, May and June 1989)
- "Looking to the U.S. Courts for Guidance", **CA Magazine**, Canadian Institute of Chartered Accountants, (December 1988), p. 52
- "Finding Your Niche in Litigation Support", **The Bottom Line** (August/September 1988) p. 38
- "The Measurement of Damages in Trespass and Conversion" (co-authored), **Commercial Insolvency Reporter**, Butterworths (June 1988), Vol. 1, No. 6, p. 74
- "Ontario's Divorce Courts Bring New Issues To Light", **CA Magazine**, Canadian Institute of Chartered Accountants, (December 1987), p. 57
- "More Laws — More Valuations", **CA Magazine**, Canadian Institute of Chartered Accountants, (October 1987), p. 52
- "Fair Value for Dissenting Shareholders", **CA Magazine**, Canadian Institute of Chartered Accountants, (June 1987), p. 2
- "Valuing Business for Foreign Investors", **CA Magazine**, Canadian Institute of Chartered Accountants, (May 1987), p. 89
- "Fair Value and the Appraisal Remedy", **The Journal of Business Valuation** (Proceedings of The Joint Conference of The Canadian Institute of Chartered Business Valuators and American Society of Appraisers), 1987, p. 77

**Articles Authored
(cont'd)**

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"Valuation Approaches and Methodologies", *13th M&A Valuation Techniques for CFOs*, Federated Press (Toronto: December 7 and 8, 2011)
"Valuation and Tax Issues", *Sixty-Third Annual Conference*, Canadian Tax Foundation (Montreal: November 27-29, 2011) (co-presented)
"Role of Financial Experts in Mediation and Arbitration", ADR Institute of Canada, Inc. (Vancouver, B.C.: October 27 and 28, 2011) (panel)
"Valuation and Deal Structures", *15th Business Strategies for M&A*, Federated Press (Toronto: September 26 and 27, 2011)
«Analyse et interprétation des états financiers et évaluation de la valeur d'une entreprise», *Camp d'entraînement*, Canadian Institute (Montreal: September 20 and 21, 2011) (co-authored and co-presented)

Speaker (cont'd)

"Valuing Your Business for Sale", *Capital Opportunity Conference*, AlbertaVenture.com (Edmonton: May 17, 2011; Calgary: May 18, 2011) (co-presented)

"Panel Discussion: Valuing Hidden Liabilities" and "Valuing Acquisition Targets on a Stand-Alone Basis", *11th M&A Valuation for CFOs*, Federated Press (Toronto: December 13, 14 and 15, 2010)

"Tax-Purpose Valuations – Some Areas for Challenge by the CRA", Accountants Study Group (Montreal: November 2, 2010)

Using Financial Experts to Best Advantage, ADR Institute of Canada, Inc. (Calgary, Alberta: September 23 and 24, 2010) (panel)

«Savoir lire les états financiers et connaître la valeur d'une entreprise afin de déterminer la structure et le montant de financement requis», *Financement des entreprises*, Canadian Institute (Montreal: September 21 and 22, 2010) (co-authored and co-presented)

"Bridging the Valuation Gap", *14th Annual Canadian M&A Summit*, Federated Press (Toronto: September 20-22, 2010)

«Stratégies d'évaluation de la valeur d'une entreprise pour maximiser les retombées de vos transactions et négociations», *Notions de MBA pour avocats*, Canadian Institute (Quebec City: March 22 and 23, 2010) (co-authored and co-presented)

«L'évaluation d'entreprises : principes et techniques», *Mini-MBA pour avocats*, Federated Press (Montreal: February 18 and 19, 2010) (co-authored and co-presented)

"Valuation Aspects of Shareholders' Buy-Sell Agreements", Shareholder Agreement Conference, Aird & Berlis (Toronto: February 18, 2010)

"Update on Valuation Issues Relevant to Estate Planning", Montreal Branch Practitioners' Seminar, Society of Trust and Estate Practitioners (Montreal: February 17, 2010)

"Valuing Intangible Assets for Business Combinations and the Annual Impairment Test", *9th Annual M&A Valuation for CFOs*, Federated Press (Toronto: December 9, 10 and 11, 2009)

"Applying Fair Value to Non-Financial Assets", *Fair Value for IFRS Conversion & Financial Reporting*, Acumen Information Services Press (Toronto: December 1 and 2, 2009)

Using Experts in Mediation and Arbitration, ADR Institute of Canada, Inc. (Gatineau, Quebec: October 22 and 23, 2009) (panel)

Joint Multi-Disciplinary Panel Seminar: Business Valuation Applications for Personal Property, 2009 American Society of Appraisers Personal Property Conference (Montreal: October 29 to 31, 2009) (moderator)

«Savoir lire les états financiers pour mieux conseiller vos clients dans un contexte d'affaires secoué par la crise économique» and «Stratégies d'évaluation de la valeur d'une entreprise pour maximiser les retombées de vos transactions et négociations», *Notions de MBA pour avocats*, Canadian Institute (Montreal: September 30 & October 1, 2009) (co-authored)

"Valuation & Deal Structures", *13th Annual M&A Skills Summit*, Federated Press (Toronto: September 9-11, 2009)

"Case Study – Valuation Issues", *Professional Development Seminar*, Jewish Community Foundation of Montreal (Montreal: June 10, 2009)

- Speaker (cont'd)**
- "Forensic Business Appraisals: Overcoming Hurdles in Seeking Critical Documents and Information and "Reconstructing Business Income in Financial Litigation"**, *Valuation and Financial Forensics – Educate, Communicate, Preserve*, National Association of Certified Valuation Analysts and The Institute of Business Appraisers' Annual Consultants' Conference (Boston, MA: May 27-30, 2009)
 - "Valuing Intangible Assets for Business Combinations & the Annual Impairment Test"**, *7th Annual M&A Valuation for CFOs*, Federated Press (Toronto: December 10-12, 2008)
 - «Finance et comptabilité pour les professionnels non-financiers»**, *Camp d'entraînement*, Canadian Institute (Montreal: October 23 and 24, 2008 (co-authored and co-presented); Quebec City: November 20 and 21, 2008 (co-authored))
 - "Valuation of the Cross-Border Target Business"**, American Institute of Certified Public Accountants/American Society of Appraisers' National Business Valuation Conference (Las Vegas, Nevada: November 10-12, 2008)
 - "Hardball with Hitchner"**, AICPA/ASA National Business Valuation Conference (Las Vegas, Nevada: November 10-12, 2008) (panel)
 - "Using Experts in Mediation And Arbitration"**, ADR Institute of Canada, Inc. (Montreal: October 17, 2008) (panel)
 - «Analyse de la viabilité financière de l'entreprise – un processus incontournable à la prise de décisions éclairées»**, *Insolvabilité-Restructuration-Faillite*, Canadian Institute (Montreal: October 16 and 17, 2008) (co-authored)
 - "Targeting, Valuing and Negotiating"**, *12th Annual M&A Skills Summit*, Federated Press (Toronto: September 15-17, 2008)
 - "Pricing and Valuation Considerations"**, 5th Annual National Summit on Private Equity, The Canadian Institute (Toronto: May 9, 2008)
 - "Valuation of Shares"**, The Exit Planning Institute (Markham, Ontario: June 2-5, 2008)
 - "Valuation Issues in Estate Planning and Family Law – Discretionary Trusts"**, 10th National Conference, Society of Trust and Estate Practitioners (Canada) (Toronto: June 5, 2008)
 - "Pricing and Valuation Considerations"**, 4th Annual National Summit on Private Equity, The Canadian Institute (Toronto: May 17, 2007)
 - "Use of Expert Evidence and Outside Financial Consulting Expertise"**, *2nd Annual Corporate Counsel Forum*, Insight Information (Toronto: February 25-26, 2008)
 - "Business Valuation Standards"**, *2nd World Congress on Strategic Business Valuation*, 29th McMaster World Congress, McMaster University/DeGroote School of Business (Hamilton, Ontario: January 16-18, 2008) — author of materials presented
 - "Understanding and Working with Valuation Principles in Family Owned Businesses"**, *Enhancing Value of the Family Owned Business*, The Canadian Institute (Toronto: January 14-15, 2008)
 - "Tax-Purpose Business Valuations"**, *Sixth National Conference on Income Taxes*, The Canadian Institute of Chartered Accountants (Toronto: October 15-17, 2007)
 - "Valuation and Deal Structures"**, *9th Annual M&A Skills – Deal Maker Summit*, Federated Press (Toronto: September 24-26, 2007)
 - "Important Developments in Business Valuation and Accounting Standards Affecting CBVs"**, *2007 Eastern Regional Conference*, The Canadian Institute of Chartered Business Valuators (Montreal: September 6 & 7, 2007)

- Speaker (cont'd)**
- "Valuation of Taxed Trust Units: Real World Considerations"**, *Adapting to Income Trusts Taxation: Winning Strategies to Minimize its Impact and Maximum Growth Opportunities*, The Canadian Institute (Calgary: May 28 & 29, 2007)
 - "Pricing and Valuation Considerations"**, 4th Annual National Summit on Private Equity, The Canadian Institute (Toronto: May 17, 2007)
 - "Controversial Areas in Tax-Purpose Valuations"**, The Canadian Institute of Chartered Business Valuators (Ottawa: March 1, 2007)
 - "Developing Areas in Financial Reporting"** (Panel: "Securities Compliance, Secondary Market Disclosure, Bill 198 and Avoiding Securities Hot Spots"), *General Counsel Compliance and Controls Congress*, Insight (Toronto: February 28 and March 1, 2007)
 - "Canadian v. U.S. Reporting Requirements"** and **"Due Diligence in the Context of a Multi-Jurisdictional or Cross-Border M&A Transaction"**, *2nd Annual Cross-Border Deals Course*, Federated Press (Toronto: February 1 and 2, 2007)
 - "Business Valuation Standards"**, *1st World Congress on Strategic Business Valuation*, 28th McMaster World Congress, McMaster University/DeGroote School of Business (Hamilton, Ontario: January 24-26, 2007)
 - "Valuation: Recent Developments"**, *Fifty-Eighth Annual Conference*, Canadian Tax Foundation (Toronto: November 26-28, 2006)
 - "The Financial Expert's Role in the Litigation Process"** (with Dominic Jaar, Counsel, Bell Canada), *In-House Counsel Congress*, Canadian Institute (Toronto: November 23 and 24, 2006)
 - "Controversial Issues In Tax-Purpose Valuations"**, Accountants Study Group (Montreal: November 14, 2006)
 - "Pricing the Target: How to Avoid Overpaying"**, *Advanced Forum on Mergers & Acquisitions*, The Canadian Institute (Calgary: October 26 and 27, 2006)
 - "Shareholders' Agreements"**, Sixth Joint Business Valuation Conference, The Canadian Institute of Chartered Business Valuators and the American Society of Appraisers (Toronto: October 19-20, 2006)
 - "Some Areas of Controversy in Tax-Purposes Business Valuations"**, Miller Thomson Pouliot (Cross-Canada Teleconference, October 4, 2006)
 - «Évaluation des projections financières des vendeurs»**, *Colloque annuel sur les fusions & acquisitions*, Federated Press (Montreal: September 27-29, 2006)
 - "Business Valuations for Tax Planning: Key Issues in Determining Fair Market Value"**, *Fifth National Conference on Income Taxes*, The Canadian Institute of Chartered Accountants (Toronto: September 20-22, 2006)
 - "Valuation and Deal Structures"**, *8th Annual M&A Skills – Deal Maker Summit*, Federated Press (Toronto: September 11 and 12, 2006)
 - "Valuation-Related Issues in Estate and Tax Planning"**, *Tax Planning for the Owner-Manager/Estate Planning Course*, Canadian Tax Foundation (Quebec City: July 15-19, 2006)
 - «Juste valeur marchande : Un concept litigieux»**, *Conférence sur la gestion du processus de vérification et d'opposition fiscale*, Canadian Institute (Montreal: June 6 and 7, 2006)
 - "Valuation-Related Issues in Estate and Tax Planning"**, STEP Atlantic Branch (Halifax: May 10, 2006; Moncton: May 11, 2006)
 - "Intellectual Property Valuation"**, Intellectual Property Institute of Canada, Montreal Chapter Dinner-Conference (Montreal: March 7, 2006)

- Speaker (cont'd)** | **"Due Diligence In The Context Of A Multi-Jurisdictional Or Cross-Border M&A Transaction"**, *Cross Border Deals Course*, Federated Press (Toronto: February 1 and 2, 2006)
- "Rules' for the Business Valuator Giving Expert Witness Testimony"**, Eastern Canada Chapter, American Society of Appraisers (Montreal: November 23, 2005)
- "Rules for the Business Valuator Giving Expert Witness Testimony"**, Financial Consulting Group, L.C. (Las Vegas: November 13, 2005)
- "Position of the Courts on Admissibility of Hindsight in Canada"**, Valuation Study Group (Bretton Woods, New Hampshire: October 6 to 9, 2005)
- "Valuing Interests in Trusts"**, 7th Canadian National Conference, Society of Trust and Estate Practitioners (Toronto: June 6 and 7, 2005)
- "Controversial Topics in Business Valuation"**, Canadian Institute of Chartered Business Valuators (Montreal: May 18, 2005).
- "Valuation Aspects of Shareholders' Buy-Sell Agreements"**, Shareholder Agreement Conference, Aird & Berlis (Toronto: February 21, 2005)
- "Valuation-Related Issues in Estate and Tax Planning"**, Montreal Branch Practitioners' Seminar, Society of Trust and Estate Practitioners (Montreal: January 27, 2005)
- "The Newly Revised Canadian Practice Standards for Chartered Business Valuators"**, Valuation Study Group (Peninsula Papagayo, Costa Rica: January 13-16, 2005)
- "Overcoming Obstacles in Gathering Documents and Information for Forensic Valuations"**, Sixteenth Biennial Business Valuation Conference, The Canadian Institute of Chartered Business Valuators (Ottawa: November 4-5, 2004)
- "Valuation Issues Relating to Shares of Private Corporations"**, *Fifty-Sixth Annual Tax Conference*, Canadian Tax Foundation (Toronto: September 26-28, 2004)
- "Valuation and Deal Structures"**, *Deal-Maker Summit – 6th Annual M&A Skills*, Federated Press (Toronto, Sept. 8-10, 2004)
- "Valuation Issues Relating to Shares of Private Companies"**, *Tax Planning for the Owner-Manager/Estate Planning Course*, Canadian Tax Foundation (Whistler, B.C.: July 3 to 7, 2004)
- "Shareholder Dissent & Oppression: Developments in Canada That May Assist U.S. Valuators"**, *2004 Annual Business Valuation Conference*, The Institute of Business Appraisers (Las Vegas: June 7-11, 2004)
- "Valuing Hidden Liabilities"**, *5th Annual M&A Valuation for CFOs*, Federated Press (Toronto: February 24-26, 2004)
- "Fair Value: Will Your Opinion and Work Papers Withstand the Rigid Scrutiny Required by GAAS"**, Valuation Study Group (Naples, Florida: February 19-22, 2004)
- "Valuation of Intellectual Property"**, *Complex Legal Transactions II*, McGill University Faculty of Law (Montreal: January 26, 2004)
- "Application of the Market Approach in Valuing a Canadian Business"**, *22nd Annual Advanced Business Valuation Conference*, American Society of Appraisers (Chicago: October 16-18, 2003)
- "Valuation and Deal Structures"**, Panel Discussion, *Deal-Maker Summit – 5th Annual M&A Skills*, Federated Press (Toronto: September 29 to October 1, 2003)
- "Valuation Issues Relating to Shares of Private Companies"**, *Tax Planning for the Owner-Manager/Estate Planning Course*, Canadian Tax Foundation (Halifax, Nova Scotia: July 19-23, 2003)

- Speaker (cont'd)** | **"Business Valuation Issues in Tax and Estate Planning"**, Estate Planning Council (Kingston, Ontario: 2002)
- "Valuation and the Tax Practice"**, Federated Press (Toronto: 2002)
- "Valuation Issues Across U.S./Canadian Lines"**, Advanced Business Valuation Conference, American Society of Appraisers (Seattle, Washington: 2001)
- "Shareholder Dissent and Oppression Remedies in Canada — Recent Developments"**, Valuation Study Group (Amelia Island, Florida: 2001).
- "Ontario Securities Commission — The New Rules for Valuations for Insider Bids, Issuer Bids, Going-Private Transactions and Related-Party Transactions"**, Valuation Study Group (Cancun, Mexico: 2001)
- "Valuing Hidden Liabilities"**, *M&A Valuation of CFOs*, Federated Press (Toronto: 2001)
- "Valuation and the Tax Practice"**, Federated Press (Toronto: 2000)
- "Valuation Issues Relating to Private Companies"**, *2000 Estate Planning Course*, Canadian Tax Foundation (Mont Tremblant, Quebec: 2000)
- "Shareholder Dissent — Current Issues"**, *Fourteenth Biennial Business Valuation Conference*, The Canadian Institute of Chartered Business Valuators (Vancouver: 2000)
- "Tax Fraud and Mens Rea Forensic Accounting"**, *Proceedings of the Sixth Annual Fraud Conference*, Association of Certified Fraud Examiners (Montreal: 2000)
- "Caveats in Using Transactional Pricing Data in Valuing a Business"**, Valuation Study Group (The Cloister, Sea Island, Georgia: 2000)
- "Pricing Your Business: Valuation Considerations and Techniques"**, Gemma Group Inc. (Halifax, Nova Scotia: 2000)
- "Business Valuation of E-Commerce Companies"** (co-authored), *1999 Annual Convention*, E-Commerce Seminar, BR International (Montreal: July 12-13, 1999)
- "Fishing Expedition or Hunting for the Truth? Justifying Information Requests in Valuation/Damages Litigation"**, Valuation Study Group (Napa, California: 1999)
- "Issues Arising in the Valuation of Private Companies"**, *1999 Estate Planning Course*, Canadian Tax Foundation (Kananaskis, Alberta: 1999)
- "Recent Developments in Valuation for the Tax Practitioner"**, *Valuation and the Tax Practice*, Federated Press (Toronto, 1998)
- "Valuations and Price-Adjustment Clauses for Canadian Income Tax Purposes"**, Valuation Study Group (San Juan, Puerto Rico: 1998)
- "Valuations and Price-Adjustment Clauses"**, *Fiftieth Annual Tax Conference*, Canadian Tax Foundation (Toronto, 1998)
- "Quantification of Economic Damages"**, 1998 Joint Advanced Business Valuation Conference, The Canadian Institute of Chartered Business Valuators and the American Society of Appraisers (Montreal, 1998)
- "Valuing a Business in Divorce Proceedings"**, *Family & Finance Conference*, Federated Press (Toronto, 1998)
- "Valuation of Marital Assets — The Search for Hidden Assets and Income"**, 1998 Annual Meeting, American Bar Association, Section of Family Law (Toronto, 1998)
- "Valuation Considerations"**, *Estate Planning Course*, Canadian Tax Foundation (Deerhurst, Ontario, 1998)

Speaker (cont'd)	<p>"Le témoignage de l'expert en juricomptabilité", <i>Session de formation</i>, Gendarmerie Royale du Canada (Montreal, 1998)</p> <p>"Consideration of Special Purchasers in the Notional Market – Canada vs. U.S.", Valuation Study Group (Boca Raton, Florida: 1998)</p> <p>"Quantification of Infringement Damages", <i>Protecting & Managing Intellectual Property Assets</i>, Federated Press (Toronto, 1997)</p> <p>"Valuation of Intellectual Property Assets: The Foundation for Risk Management and Financing", <i>Business Strategies for Managing Intellectual Property</i>, INFONEX (Toronto, 1997)</p> <p>"Forensic Valuations: Valuing a Business Without Accurate Financial Statements", International Appraisal Conference of the American Society of Appraisers (Houston, 1997)</p> <p>"Exposure of the Professional Who Acts as an Expert Witness", <i>Ethics and Professional Liability: Fundamental Issues Facing All Practitioners</i>, McGill University Faculty of Law (Montreal, 1997)</p> <p>"Proposed New Securities Commission Requirements for Valuations and Fairness Opinions in Canada", Valuation Study Group (Kohala Coast, Hawaii; 1997)</p> <p>"Valuing the Target Business", <i>La valeur ajoutée en matière de fusions et acquisitions</i>, Barreau du Québec (Montreal, 1996)</p> <p>"La propriété intellectuelle en tant qu'actif : critères et processus d'évaluation", <i>Protection, évaluation et financement de la création et des innovations</i>, École des Hautes Études Commerciales de Montréal (Montreal, 1996)</p> <p>"Quantification of Economic Damages", <i>The Civil Law of Damages</i>, McGill University Faculty of Law (Montreal, 1996)</p> <p>"Valuation and Damage Quantification Issues Relating to Intellectual Property", <i>Making Sense of Intellectual Property</i>, The Meredith Memorial Lectures, McGill University Faculty of Law (Montreal, 1996)</p> <p>"Practice Standards, Tax Valuations and Valuation Methodologies — CICBV vs. ASA", The Canadian Institute of Chartered Business Valuators (Toronto, 1996)</p> <p>"The Special Purchaser in Fair Market Value Determinations", Valuation Study Group, (Hilton Head, S.C.: 1996)</p> <p>"Valuation of Intellectual Property: Principles and Methods", <i>Intellectual Property in Business Transactions: A Practical Course</i>, INFONEX Courses (Toronto, 1995)</p> <p>"The New Standards of The Canadian Institute of Chartered Business Valuators", <i>Valuation Study Group</i> (MacKinac Island, MI: 1995)</p> <p>"A Review of Ontario Securities Commission Policy Statement 9.1 and Revenue Canada Information Circular 89-3", Valuation Study Group (Cabos San Lucas, Mexico: 1994)</p> <p>"Business Valuations in Emerging Markets," colloquium sponsored by the government agency Comision de Avaluos de Bienes Nacionales (CABIN) (Mexico City, 1994)</p> <p>"The Do's and Don'ts When on the Witness Stand" and "Valuation Basics", Ontario Association of the Appraisal Institute of Canada (Ottawa, 1994)</p> <p>"Business Valuation in the 90's – A Challenge to Public Accountants", Accounting Group International (Montreal, 1994)</p> <p>"Valuation of the Family Business", Family-Owned Enterprises Interest Group, The Canadian Institute of Chartered Accountants (Toronto: 1994)</p>
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Speaker (cont'd)

- "Conduct at Trial"**, Litigation Support Seminar: The Business Appraiser as Expert Witness, American Society of Appraisers (Dallas and Los Angeles, 1994)
- "Valuation of Newsprint Companies"**, Valuation Study Group (Nassau, Bahamas: 1993)
- "East is East and West is West — Putting Regional Differences to the Valuation Test"**, American Society of Appraisers, International Appraisal Conference (Seattle, Washington, 1993)
- "Utilisation d'un expert", La Responsabilité professionnelle et le processus disciplinaire"**, L'Institut Canadien (Montreal, 1993)
- "Valuing the Closely-Held Business"**, AMIQ Workshop, Apparel Manufacturers Institute of Quebec (Montreal, 1992)
- "Conduct at Trial"**, Litigation Support Seminar: The Business Appraiser as Expert Witness, American Society of Appraisers (New York, 1992)
- "Private and Public Company Valuation and Pricing Issues"**, 2nd Annual Canadian Employee Ownership Conference, The ESOP (Employee Share Ownership Plan) Association (Toronto, 1992) — Chair
- "Recent Developments in Canadian Valuation Cases"**, American Society of Appraisers, International Appraisal Conference (New Orleans, Louisiana, 1992)
- "Valuing an International Airline"**, Valuation Study Group (Jasper, Alberta, 1992)
- "Valuation of Motion Picture Films"**, Valuation Study Group (Santa Fe, New Mexico, 1991)
- "Standard Setting for the Valuation Profession"**, Regional Conference, The Canadian Institute of Chartered Business Valuators (Ottawa: 1991)
- "Valuing Professional Practices"**, American Conference Institute (New York, 1991)
- "L'évaluateur à titre de témoin expert"**, Évaluation d'entreprises, Le Forum Professionnel (Montreal, Vogue Hotel, 1991)
- "Bill 146 and Family Patrimony"**, June 1991 Tax Seminar, Professional Consultants, Jewish Community Foundation (Montreal, 1991)
- "Valuation Considerations in Estate Planning"**, The Financial and Estate Planning Council of Montreal (Montreal, 1991)
- "Trial Tactics in the Examination-in-Chief and Cross-Examination of a Valuator as Expert Witness"**, Valuation of Property: Issues on Separation and Divorce, The Canadian Institute (Toronto, 1991)
- "Income Tax-Related Discounts in Valuing Shares of Private Corporations"**, Taxation Issues in Family Law, The Canadian Institute (Toronto, 1991)
- "Ontario Securities Commission Draft Policy Statement 9.1"**, Valuation Study Group (Beaver Creek, Colorado; 1991)
- "Éléments d'évaluation dans le cadre de restructurations corporatives"**, Réorganisation corporative : récents développements, Centre des Conférences Professionnelles (Montreal, 1990)
- "Tax Evasion and Mens Rea Forensic Accounting"**, Commercial Crime and Commercial Law, *Meredith Memorial Lectures*, McGill University, Faculty of Law (Montreal, 1990)
- "Business Valuation Issues Of The 90's"**, Second Joint Conference of The Canadian Institute of Chartered Business Valuators and American Society of Appraisers (Vancouver, 1990)

Speaker (cont'd)	<p>"Trial Preparation" and "Conduct at Trial", Litigation Support Seminar: The Appraiser as Expert Witness, American Society of Appraisers (Chicago, 1990)</p> <p>"Problems Frequently Encountered in Determining Share Values", The Family Business in Transition, CCH Canadian Limited (Toronto, 1990)</p> <p>"Discounts in Valuing Private Company Shares", <i>The 1990 National Family Law Program</i>, Federation of Law Societies of Canada and Canadian Bar Association (Calgary, 1990)</p> <p>"Problèmes d'évaluation", Loi 146 – Partage du patrimoine familial", The Canadian Institute (Montreal, 1990)</p> <p>"Discounts in Valuing Private Company Shares", The Family Law Academy (Toronto: 1990)</p> <p>"Comment choisir la cible : questions d'évaluation", Insight Educational Services (Montreal, 1990)</p> <p>"L'évaluation du patrimoine familial en vertu de la nouvelle législation Québécoise", Centre de Conférences Professionnelles sur le patrimoine familial (Montreal, 1989)</p> <p>Business Valuation to Senior Partners of Affiliated Conference of Practising Accountants International (Boston, 1989)</p> <p>"L'achat et la vente d'une entreprise", Insight Educational Services (Montreal, 1989)</p> <p>"Canadian Experience and Precedents Relating to Discounts in Arriving at the Share Value of Closely-Held Corporations", Valuation Study Group (Asheville, North Carolina; 1989)</p> <p>"Comment conseiller l'entreprise familiale", The Canadian Institute (1988)</p> <p>"Comparison of Canadian and United States Generally-Accepted Accounting Principles, Practices and Financial Statement Presentation", American Society of Appraisers, International Appraisal Conferences (Dallas, 1983 and Washington, D.C., 1988)</p> <p>"Determining 'Fair Value' of Minority Shares Under the Appraisal Provisions of Company Law", The Lord Reading Law Society, Montreal (1988)</p> <p>"'Fair Value' and the Appraisal Remedy", First Joint Business Valuation Conference, The Canadian Institute of Chartered Business Valuators and the American Society of Appraisers (Montreal, 1986)</p> <p>"The Art of Paying Less Income Tax", Financial Post Conferences — Toronto and Calgary</p> <p>"How to Survive the Critical 80's", Invest '80 Inc. (Montreal and Toronto)</p> <p>"Evaluating Motion Picture Film Investments", <i>Report of Proceedings of the Thirtieth Tax Conference</i>, Canadian Tax Foundation (Montreal, 1978), pp. 666-680</p> <p>"Motion Picture Films as a Tax Shelter", <i>Report of Proceedings of the Twenty-Eighth Tax Conference</i>, Canadian Tax Foundation (Vancouver, 1976), pp. 205-223</p> <p>Federation of Law Societies of Canada/Canadian Bar Association — National Family Law Program (Montreal, 1988)</p>
Other Speaking Engagements	<p>The Lord Reading Law Society of Quebec (1978 and 1982)</p> <p>Estate Planning Council of Ottawa (1987)</p> <p>Association of Family Law Lawyers of Quebec (1987)</p>

Other Speaking Engagements (cont'd)

The Canadian Institute Conference on Buying and Selling a Business, Montreal (1986)
The New Ontario *Family Law Act, 1986* — Insight Educational Services, Toronto (1986)
Ontario Expropriation Association, Annual Fall Seminar, Toronto (1986)
County of Carleton Law Association — Commercial Law Group, Ottawa (1985)
Canadian Tax Foundation — Journées d'études fiscales (1984)
Quebec Chapter, The Canadian Association of Financial Planners — Montreal (1984)
Canadian Tax Foundation Annual Conference (Vancouver, 1976; Montreal, 1978; Toronto, 1984)
Seminar on Evaluation of Scientific Research Investments, Investment Sector, Economic Development, Government of Alberta, Edmonton (1983)
National Conference on Business Valuation, Concordia University Centre for Management Studies (1982)
Canadian Bar Association (Ontario Branch), Annual Conference (1981)
Order of Chartered Accountants of Quebec Annual Conferences (1979 and 1981)
Montreal Business Executives Association (Concordia University Graduate Business School) (1981)
Canadian Professional Conferences, Taxation — Toronto (1980)
The Northwest Media Project (attorneys and bankers), Portland, Oregon, U.S.A.
Concordia University, Commerce Students Association
Oyez Tax Conference — Toronto
Toronto Film Festival, First *Festivals of Festivals*, "Financing Motion Picture Films"
Canadian Bar Association (B.C. Branch) — Vancouver
Canadian Life Insurance Association — Tax Officers Conference (Quebec)
American Accounting Association, Annual Meeting, Canadian Region, McGill University, "Multinational Corporation Transfer Pricing"
McGill Alumni Society
Estate Planning Council of Montreal (1978, 1988 and 1991)
Guest speaker at numerous community, professional and association functions.

General

Has been accepted as an expert in business valuation and related matters by:

- Federal Court of Canada — Trial Division
- Tax Review Board
- Tax Court of Canada
- Supreme Court of Prince Edward Island
- Quebec Superior Court
- Court of Quebec
- Superior Court of Justice — Ontario
- Ontario Municipal Board
- Court of Queen's Bench for Saskatchewan
- Court of Queen's Bench of Alberta
- United States Tax Court

**General
(cont'd)**

- Superior Court of Commonwealth of Massachusetts
- United States District Court — Eastern District of Pennsylvania
- Circuit Court, Fifteenth Judicial Circuit, Palm Beach County, Florida
- Quebec Securities Commission
- Alberta Securities Commission Board
- The Law Society of Upper Canada Disciplinary Board
- Arbitration panels

Has been consultant to and expert witness for the Federal Department of Justice and Canada Revenue Agency in tax-related valuation and financial litigation.

Has been consultant to Consumer and Corporate Affairs Canada (Corporations Branch).

Has been consultant to Industry Canada (Competition Bureau).

Has been consultant to Quebec Department of Revenue in tax-related matters.

Appointed by Chief Justice of Court of Queen's Bench of Alberta as court expert in *Westfair Foods*.

Appointed joint expert by the Québec Superior Court in *Litman v. Grundman* (SCM File No. 500-12-243841-982) regarding defined issues.

Appointed by Commissioner of Competition and Air Canada to advise Washington, D.C., arbitrator on value of Canadian Regional Airlines (2000).

Appointed by Attorney General of Ontario and Public Trustee of Ontario as valuator of Maple Leaf Gardens Inc. in the *Matter of Stavro*.

Types of valuation-related professional services rendered by Mr. Wise during the past 35 years include:

- Valuation for commercial, corporate and professional purposes
- Damages for lost profits resulting from:
 - Breach of contract
 - Tort/delict
- Business interruption
- Personal injury
- Trespass and conversion
- Expropriation
- Income tax and capital gains
- Shareholder oppression
- Minority shareholder appraisal rights
- Insurance claims
- Professional malpractice
- Product liability
- Forensic and investigative accounting
- Wrongful dismissal
- Securities fraud
- Divorce and separation
- Intellectual property

Community Service
(in addition to professional
Boards and Committees)

Board of Governors and member of Audit Committee, Dawson College, Montreal (2011-)

Canadian National Institute for the Blind, Quebec Region Board of Directors (1995-) (Treasurer, 1995-1998); was active in fundraising campaigns, including annual Gala events (1990s)

Canadian National Institute for the Blind, National Office, National Fund Development Committee (2004-2005); Investment Committee (2005); Audit Committee, Quebec Region (2006-2008); and National Finance & Risk Management Committee (2008-)

Board of Directors, Cancer Research Society (and member of Audit Committee, Investment Committee) (1998-2010)

Board of Directors, St. George's School of Montreal (and member of Finance Committee) (2000-2002)

Board of Directors, Hillel Students' Foundation at McGill University (2002)

Former Board member, Westend Sports Association

Former Board member and Treasurer, Junior Associates of the Montreal Museum of Fine Arts

Comité d'honneur, Les Ballets Jazz de Montréal (1993)

Comité d'honneur, Fondation de la société zoologique de Saint-Félicien (and Cabinet de campagne de la région de Montréal) (1997)

Campaigner and contributor to Building Fund of St. George's Elementary School of Montreal

Contributor to St. George's School of Montreal "Exceptional Futures" Capital Campaign 2011-2012

Life Governor, Maimonides Hospital Foundation

Treasurer and 3rd Year Class President, Commerce Undergraduate Society, McGill University

Established (2003) the Peter S. Wise Memorial Prize in Accounting at McGill University jointly with his brothers, Dr. Jack S. Wise and Ronald B. Wise, in memory of their father, Peter S. Wise, FCA. The Prize is awarded annually by Desautels Faculty of Management Scholarships Committee at McGill to a graduating student in Accounting with high academic standing who plans to pursue studies towards the Chartered Accountant designation

Donated (1992) to McGill University a 9' x 17' (2.74 m x 5.18 m) monumental three-metal (stainless steel, copper and tin) sculpture, La Danse de paix (1953), one of the first large-scale outdoor murals in Canada, created by renowned Canadian-born international sculptor, Robert Roussil. This major work of art greets students, professors, staff and visitors in the main lobby of McGill's Brown Student Services Building located on the University's Main Campus (the sculpture had been affixed to the exterior of Richard Wise's home in Westmount, Quebec, from which Mr. Wise had it removed; he then gifted it to McGill, originally being affixed to the exterior of the University's Leacock Building, also on McGill's Main Campus)

Fundraising campaigns of the Society for the Prevention of Cruelty to Animals

Donated variety of Bordeaux premier cru classé vintage-year wines to Missing Children's Network/Enfant-Retour Québec (registered charity), for its 2005, 2006 and 2008 fundraising auctions

January, 2012