

JOHN H. CURTIS

Mr. Curtis is a member of Rocky Mountain Advisory, LLC. He is primarily involved with investigative accounting work, bankruptcy case work, troubled company workouts, lost profits analysis, contract claims, business valuations and fraud examinations. Mr. Curtis is a Certified Public Accountant, Accredited in Business Valuation, a Certified Fraud Examiner, and a Certified Insolvency and Restructuring Advisor.



Employment History

March 2010 to present	Rocky Mountain Advisory Salt Lake City, Utah Member
September 1998 to March 2010	PricewaterhouseCoopers LLP Salt Lake City, Utah Manager, Advisory Services

Education

University of Utah, Salt Lake City, Utah
Master of Business Administration, 2001

University of Utah, Salt Lake City, Utah
BA in Accounting, 2000

Language

Speaks and reads fluent Spanish

Professional Credentials

Certified Public Accountant (Utah), 2002
Certified Fraud Examiner (National Certification), 2004
Certified Insolvency and Restructuring Advisor (National Certification), 2006
Accredited in Business Valuation (American Institute of Certified Public Accountants), 2009

Professional Memberships

American Institute of Certified Public Accountants
Utah Association of Certified Public Accountants
Association of Certified Fraud Examiners
Association of Insolvency and Restructuring Advisors

Experience

Turnaround & Bankruptcy

Provided consulting services to regional and national banks and their borrowers in the loan workout process. Services have included borrowing base analyses, investigation and analysis of collateral, assisting borrowers with preparation of budgets and projections, analysis of loan covenants and monitoring of borrowers' actual vs. budgeted performance.

Served as accountant and financial advisor to various bankruptcy trustees, debtors and creditor committees in both chapter 11 and chapter 7 cases. Work has involved assisting with filing of monthly operating reports, statements of financial affairs and schedules, analyzing potential preferential and fraudulent transfer claims, claims analysis, liquidation analysis, asset liquidation, restructuring, reorganization and administration of the estates.

Served as accountant and financial advisor to court-appointed receivers and liquidators in various matters involving alleged ponzi schemes, mismanagement, asset misappropriations and lender/borrower disputes.

As accountants to the Unsecured Creditors' Committee of a wholesale fuel distributor and operator of service stations, analyzed potential avoidance actions, analyzed and negotiated claims, and served as the distribution agent to make payments on claims.

As accountants to the Unsecured Creditors' Committee of a mid-sized trucking company, analyzed preference payments, insider payments and fraudulent conveyances, and supported the pursuit of various recovery actions. Also provided claims analysis and administration.

As accountants to the trustee of a corporation managing investments in insurance policies of terminally ill individuals, developed a database to capture the analysis of data relating to policy funding, premium payments, policy information, and investor deposits and maturities. Provided financial analysis services and litigation support.

As accountants to the debtor, examined and analyzed the cash flow of a real estate development company, analyzed and adjusted capital accounts, and prepared adjusted financial statements and monthly financial reports.

Worked on an engagement involving the business turnaround of \$55 million-dollar heavy and medium duty truck dealership that provide regional truck and trailer sales and service and body shop facilities. The engagement consisted of preparing a monthly financial model of projected income, expense, and cash flow; and recommending a debt structure to accommodate necessary cash flow. Also examined the assets used to collateralize the company's debt.

Investigations

Served as accountant to the Trustee in a large alleged Ponzi scheme involving more than 700 investors and investor claims totalling more than \$70 million. Providing forensic accounting investigation, cash flow analysis, accounting for property operations and sales and analysis of alter ego issues related to substantive consolidation and other issues.

Served as accountant to the receiver in one of the largest alleged Ponzi schemes in Utah history involving investor claims of more than \$200 million. Provided forensic accounting investigation and expert services to the receiver and assisted with identifying and recovering assets for the receivership.

Investigated an alleged Ponzi scheme and the misappropriation of investor funds by a tax and investment planning company indicted by the SEC. Work involved the tracing and analyzing of cash activity, summarizing and quantifying of analyses, and drafting of an expert report of findings.

Investigated allegations of embezzlement schemes and thefts at a company in Buenos Aires, Argentina. Findings and evidence obtained were used to improve internal controls and pursue criminal charges.

Investigated alleged fraudulent activity at a plant in Mexico City. Provided recommendations to the company related to improving internal controls and continuing the investigation internally.

Investigated an embezzlement scheme and other alleged improprieties at a U.S. plant in Tijuana, Mexico. Findings were used in a subsequent criminal investigation of a plant employee and to improve internal controls.

Investigated the revenue recognition of a software applications and services Company and its application of percentage-of-completion contract accounting. Engagement was with the Securities and Exchange Commission.

Investigated alleged bribes paid to IOC committee members, the accounting and disclosure of such payments and alleged embezzlement by Olympic bid committee employees

Investigated the accounting for certain revenue transactions of an SEC-registered network hardware provider, which resulted in restatements to revenue.

Assisted with an investigation the revenue recognition of software company, which resulted in the restatement of revenue.

Investigated alleged misappropriation of company funds and self-dealing by the key officers of a regional mortgage company.

Business Valuation And Lost Profits Performed a business valuation of a minority interest in a direct selling company based on the company's election to purchase the interest. The engagement was within the context of litigation and involved rebuttal of the opposing expert's valuation. The valuation also involved preferred and common stock and various complicating issues.

Analyzed economic damages from delaying the sale of assets in a chapter 11 case involving a steel company. Developed a complex and dynamic model to assess damages and assist the trustee in evaluating the claim and various issues involved.

Analyzed circulation and advertising revenue of a mid-sized newspaper. Created an economic damage model to quantify lost profits from the failure of management to expand into markets.

Analyzed the cost and progress of the construction of a gas pipeline related to an economic damages claim. The case also involved the calculation of lost profits related to the company's counterclaim.

Investigated an \$8 million cash shortage for a banking institution. Assisted with analysis of 18,000 manual and electronic cash transactions to identify and document point of loss.

Evaluated an economic damages claim relating to the wrongful death of a Mexican national. Recalculated economic damages based on wage growth, consumption, average salaries, and discount rates in Mexico. The engagement involved the review and interpretation of Spanish documents.

Additional Training

Chartered Financial Analyst (CFA) Level I: successfully passed the level I examination.

American Society of Appraisers: successfully passed the business valuation level 201 and 202 exams, which are two of the four exams required for the ASA business valuation credential.

Lost Profits Damage Analysis – an internal firm course regarding concepts and methodologies for calculating lost profits.

Intellectual Property Damages and Valuation – an internal firm course on concepts and methodologies for calculating economic damages for and the valuation of intellectual property.

Microsoft Access database training – extensive training and experience in the development and use of Access databases for financial analysis and investigative (forensic) accounting.

References

Available upon request

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