

JOHN H. CURTIS

Mr. Curtis is a managing member at Rocky Mountain Advisory, LLC. He has more than twenty years of experience in performing investigative accounting work, bankruptcy and restructuring case work, troubled company workouts, lost profits and economic damages analyses, business valuations and fraud examinations. He has testified many times in state and federal courts and has served as a court-appointed receiver and fiduciary. 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 Managing 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

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
Certification in Distressed Business Valuation (National Certification), 2013

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

Example Experience

**Receiverships
and Fiduciary
Roles**

Served as receiver for condominium hotel in Park City, Utah with both residential shared-interest units, commercial units, allegations of fraud and mismanagement and significant needs for capital improvements. Receivership spanned nearly three years and involved more than 70 owners and substantial issues. Conducted a forensic investigation of the former owner's activities, helped to rehabilitate the property and workout disputes between the owners over property issues.

Served as receiver in various state court actions involving real estate operations and operating businesses.

Served as disbursing agent after confirmation of Chapter 11 bankruptcy plan. Paid creditors, sold and resolved remaining assets and issued and closed estate.

Served as Trustee over estate during dispute between beneficiaries and distributed assets according to direction of the Court.

Investigations

Served as accountant to the Trustee in a large Ponzi scheme involving more than 700 investors and investor claims totaling more than \$70 million. Provided forensic accounting investigation, expert testimony, 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 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.

Served as expert witness in criminal securities fraud cases involving theft, misrepresentations to investors and misuse of investor funds. Testified in State Court regarding findings.

Served as Receiver of a company in a State Court action to investigate allegations of fraud and liquidate remaining assets.

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, thefts and alleged fraudulent activity at companies in Argentina and Mexico. Findings and evidence obtained were used to improve internal controls and pursue criminal charges.

Investigated the revenue recognition of a software application 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.

**Business
Turnaround &
Bankruptcy**

Provided consulting services to regional and national banks and their borrowers in the loan workout process. Services have included cost reduction analysis, business turnaround consulting, borrowing base analyses, 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 preparing of monthly financial 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 estate.

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.

Prepared analyses and expert reports for defendants in preference actions related to insolvency and payments within the ordinary course of business.

Analyzed evidence of alter ego and prepared declarations and expert reports on findings used in motions for substantive consolidation. Testified in Federal Bankruptcy Court on findings.

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.

Economic Damages and Business Valuation

Designated as expert in cases involving financial damages and lost profits. Testified in state court, federal bankruptcy court and in depositions.

Analyzed economic damages in intellectual property infringement matters involving intellectual property, including patents and trademarks.

Assisted in the review and preparation of business valuations for a variety of businesses, including the valuation of intellectual property.

Served as expert witness on economic damages and responded to other expert testimony related to allegations of wrongful death, wrongful termination, and personal injury.

Performed a business valuation of a minority interest in a direct selling company based on the company's election to purchase the interest. The valuation also involved preferred and common stock and various complicating issues. Testified in a related matter on the valuation of a portion of the same company.

Testified at a hearing in federal court on valuation issues related to alleged fraudulent transfers, asset value and insolvency.

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.

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.

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.

References

Available upon request

Publications

"Helping Our Clients Prevent Fraud Losses," Attorney at Law Magazine, Greater Salt Lake City Edition, Vol. 2 No. 5

Contact John Curtis at:

Rocky Mountain Advisory
215 South State Street, Suite 550
Salt Lake City, Utah 84111
801.428.1604 (Direct Line)
801.428.1612 (Fax)
jcurtis@rockymountainadvisory.com (e-mail)