Z. Christopher Mercer, FASA, CFA, ABAR

mercerc@mercercapital.com

PROFESSIONAL EXPERIENCE

Z. Christopher Mercer is the founder and chief executive officer of Mercer Capital. Chris began his valuation career in the late 1970s. He has prepared, overseen, or contributed to hundreds of valuations for purposes related to tax, ESOPs, buy-sell agreements, and litigation, among others. In addition, he has served on the boards of directors of several private companies and one public company. He enjoys working with business owners to address ownership transition issues.

Chris has extensive experience in litigation engagements including statutory fair value cases, divorce, and numerous other matters where valuation issues are in question. He is also an expert in buy-sell agreement disputes.

Chris is a prolific author on valuation-related topics and a frequent speaker on business valuation issues for national professional associations and other business and professional groups.

Books authored by Chris include:

» *Unlocking Private Company Wealth: Proven Strategies and Tools for Managing Wealth in Your Private Business* (Peabody Publishing, LP 2014)
» *Buy-Sell Agreements for Baby Boomer Business Owners, Kindle Edition* (Peabody Publishing, LP 2013)
» *Buy-Sell Agreements for Closely Held and Family Business Owners: How to Know Your Agreement Will Work Without Triggering It* (Peabody Publishing, LP, 2010)
» *Business Valuation: An Integrated Theory, Second Edition*, (John Wiley & Sons, Inc., 2008) with Travis W. Harms, CFA, CPA/ABV
» *Buy-Sell Agreements: Ticking Time Bombs or Reasonable Resolutions?* (Peabody Publishing, LP, 2007)
» *Valuing Shareholder Cash Flows: Quantifying Marketability Discounts* (Peabody Publishing, LP, 2005)
» *Valuing Enterprise and Shareholder Cash Flows: The Integrated Theory of Business Valuation* (Peabody Publishing, LP, 2004)
» *Quantifying Marketability Discounts* (Peabody Publishing, LP, 2001, & 1997)
» *Valuing Financial Institutions* (Business One Irwin, 1992).

PROFESSIONAL DESIGNATIONS

Accredited in Business Appraisal Review (The National Association of Certified Valuators and Analysts)

Accredited Senior Appraiser, Fellow (The American Society of Appraisers)

Chartered Financial Analyst (The CFA Institute)

PROFESSIONAL MEMBERSHIPS

International Valuation Standards Council

Member of the Professional Board (2011 to 2014)

American Society of Appraisers

College of Fellows (2016-present)

Chairman of the Standards Sub-Committee (2007 to 2011)

Vice-Chairman, International Board of Examiners (1991-1994)

Member of the Standards Sub-Committee (1990 to 2005)

Elected Member, Business Valuation Committee (1990-1996)

The CFA Institute (1984 to present)

National Speakers Association, Member (1998 to present)

The Financial Consulting Group

Memphis Society of Financial Analysts (1984 to present)

The Value Examiner, Editorial Advisory Board (2009 to present)

Financial Valuation and Litigation Expert, Editorial Advisory Board (2008 to present)

Valuation Strategies, Editorial Advisory Board (1998 to present)

Business Valuation Review

Contributing Columnist (2002 to present)

Editorial Review Board (1995 to 2002)

FACULTY POSITIONS HELD

Mid-South School of Banking, 1981

Memphis State University, Part-Time Lecturer, 1976

University of Maryland, European Division, Part-Time Lecturer, 1973-1975

DIRECTORSHIPS

OR Nurses Nationwide, Inc. (Chair of Executive Committee)

Member, Mercer Capital Board of Directors (1982 – Present)

International Children's Heart Foundation, Memphis, Tennessee (2005-2010)

Klumb Lumber Company, Point Clear, Alabama (2005-2008)

Christian Brothers University - School of Business, Advisory Board, Memphis, Tennessee (2002-2003)

Youth Service, USA of Memphis, Inc., Memphis, Tennessee, (1990-1994)

Memphis Alliance for Progress (Treasurer), (1985-1986)

Market Data Systems, Inc., Memphis, Tennessee, (1983-1985)

Mid Continent Systems, Inc., West Memphis, Arkansas, (1983-1984)

Respiratory Care Services, Inc., Jackson, Mississippi, (1982-1984)

Grace St. Luke's Episcopal Church, Memphis, Tennessee

EMPLOYMENT

Mercer Capital Management, Inc.

Chief Executive Officer, 1982 to present

Morgan Keegan & Company, Inc.

First Vice President, 1978 to 1982

Peat Marwick Mitchell & Co.

Bank Consultant, 1978

First Tennessee National Corporation

Assistant Treasurer, 1975 to 1978

U.S. Army

Captain, 1971 to 1974

EDUCATION

Vanderbilt University, Nashville, Tennessee (M.A., 1971)
Stetson University, Deland, Florida, (B.A., *Cum Laude* 1968)

PUBLISHED BOOKS

Author, UNLOCKING PRIVATE COMPANY WEALTH: *Proven Strategies and Tools for Managing Wealth in Your Private Business,* (Peabody Publishing, LP), 2014

Author, BUY-SELL AGREEMENTS FOR BABY BOOMER BUSINESS OWNERS: *Kindle Edition,* (Peabody Publishing, LP), 2013

Author, BUY-SELL AGREEMENTS FOR CLOSELY HELD AND FAMILY BUSINESS OWNERS: *How to Know Your Agreement Will Work Without Triggering It,* (Peabody Publishing, LP), 2010

Contributing Author, AN ESTATE PLANNER'S GUIDE TO REVENUE RULING 59-60: *Understand How Valuation Experts Utilize the Ruling in Income and Estate & Gift Tax Valuation Engagements*, (Peabody Publishing, LP), 2010

Contributing Author, REVENUE RULING 59-60 AT 50: *Rediscover Fair Market Value*, (Peabody Publishing, LP), 2009

Co-Author, BUSINESS VALUATION: *An Integrated Theory, Second Edition*, (John Wiley & Sons, Inc.), with Travis W. Harms, CFA, CPA/ABV, 2008

Author, BUY-SELL AGREEMENTS: *Ticking Time Bombs or Reasonable Resolutions?*, (Peabody Publishing, LP), 2007

Author, VALUING SHAREHOLDER CASH FLOWS*: Quantifying Marketability Discounts*, (E-Book format: Peabody Publishing, LP), 2005

Author, VALUING ENTERPRISE AND SHAREHOLDER CASH FLOWS: *The Integrated Theory of Business Valuation*, (Peabody Publishing, LP), 2004

Author, QUANTIFYING MARKETABILITY DISCOUNTS: *Developing and Supporting Marketability Discounts in the Appraisal of Closely Held Business Interests, Revised Reprint*, (Peabody Publishing, LP), 2001

Contributing Author, VALUATION FOR IMPAIRMENT TESTING: *The Finance and Accounting Professional's Guide to Valuing Reporting Units for Compliance with SFAS 142*, (Peabody Publishing, LP), 2001

Author, QUANTIFYING MARKETABILITY DISCOUNTS: *Developing and Supporting Marketability Discounts in the Appraisal of Closely Held Business Interests,* (Peabody Publishing, LP), 1997

Author, BANKING REVIEW 1993*: Stock Prices Headed for a Fall?,* (Mercer Capital), 1993

Author, VALUING FINANCIAL INSTITUTIONS, (Business One Irwin), 1992

PUBLISHED CHAPTERS

"Appendix D: Developing Cost of Capital" (Capitalization Rates and Discount Rates) Using ValueSource PRO Software," *COST OF CAPITAL SECOND EDITION*, (John Wiley & Sons, Inc.), Shannon P. Pratt, 2002

"Appendix D: The Quantitative Marketability Discount Model," *THE MARKET APPROACH TO VALUING BUSINESSES*, (John Wiley & Sons, Inc.), Shannon P. Pratt, 2001

"Appendix D: Developing Cost of Capital (Capitalization Rates & Discount Rates) Using ValuSource PRO Software," *COST OF CAPITAL*, (Wiley & Sons, Inc.), Shannon P. Pratt, 1998

"Valuation Issues in Business Planning," Chapter 17, *BUSINESS SUCCESSION PLANNING*, (University of Kentucky Continuing Legal Education), edited by Scott W. Dolson, F. Gerald Greenwell and Debbie F. Reiss, 1998

"Selling Partial Ownership Interests: Levels of Value," with J. Michael Julius, Chapter 12, *MERGERS AND ACQUISITIONS HANDBOOK FOR SMALL AND MIDSIZE COMPANIES*, (John Wiley & Sons, Inc.), edited by Thomas L. West and Jeffrey D. Jones, 1997

"Asset Liability Management Today," with Kenneth W. Patton, Chapter in *BANK PERFORMANCE ANNUAL*, (Warren, Gorham and Lamont), edited by Edwin B. Cox, 1987

"Capital Planning and Capital Adequacy," with Ronald Terry, Chapter 36, *THE BANKER'S HAND-BOOK*, (Dow Jones-Irwin), edited by William H. Baughn and Charles E. Walker, 1978

PUBLISHED ARTICLES

"Characteristics of a Good Buy-Sell Agreement," *Business & Compensation Planning,* April 2018, published by the Society of Financial Service Professionals

"EBITDA Single-Period Income Capitalization for Business Valuation," *Business Valuation Review*, Volume 35, Issue 3, Fall 2016

"Valuation Implications of the Proposed Changes to Section 2704," *Financial Valuation and Litigation Expert*, Issue 63, October/November 2016

"Forewarning on Proprietary Deals," *Divestopedia*, September 28, 2015

"Seven Questions for Highly Effective Business Transitions," *Divestopedia*, September 21, 2015

"Managing Private Company Wealth is a Big Deal," *Value Matters™,* January 2015

"An Introduction to Dividends and Dividend Policy for Private Companies," *Financial Valuation and Litigation Expert*, Issue 52, December 2014/January 2015

"The Level of Value: Why Estate Planners Need to Understand This Critical Valuation Element of a Buy-Sell Agreement," with Nicholas J. Heinz, ASA, *Value Matters™,* January/February 2013

"Is the Promissory Note in Your Buy-Sell Agreement Fair to All Parties?," *Value Matters™,* Vol. 2012-01, February 2012

"$11 Million or $178 Thousand? New Jersey Appellate Court Upholds Book Value in Buy-Sell Agreement," *Value Matters™,* Vol. 2011-06, December 2011

"New York Statutory Fair Value: *Matter of Giaimo*," *Value Matters™,* Vol. 2011-04, August 2011

"Buy-Sell Agreements: Business Owners Benefit from Planning Ahead," *The CPA Journal,* June 2011

"Five Not-So-Customary Litigation Support Services," *The Value Examiner,* November/December 2010

"Business Value Before and After a Recession," *Value Added™,* Vol.21, No. 3, 2009

"Don't Rely Upon Templates When Constructing Buy-Sell Agreements," *Southeastern Wealth Management*, March 2009

"Top Ten Ways Business Owners Should Treat Their Business as the Investment That It Is," *Southeastern Wealth Management*, October 2008

"Treatment of Life Insurance Proceeds in Valuation," *Southeastern Wealth Management*, August 2008

"S Corporation Model Comparisons," with Travis W. Harms, CFA, CPA/ABV, *Business Valuation Review,* Vol. 27, No. 1, 2008

"Your Client's Buy-Sell Agreement – Ticking Time Bomb or Reasonable Resolution? Part Two," *Southeastern Wealth Management*, June 2008

"Your Client's Buy-Sell Agreement – Ticking Time Bomb or Reasonable Resolution? Part One," *Southeastern Wealth Management*, April 2008

"The One Percent Solution," *Southeastern Wealth Management*, February 2008

"Buy-Sell Agreements Can Create Pitfalls If Not Managed Properly," *Memphis Business Journal*, Vol. 29, No. 1, April 27-May 3, 2007

"Life Insurance Proceeds in Valuation for Buy-Sell Agreements," *Financial Valuation and Litigation Expert*, Issue 3, October/November 2006

"2006 USPAP Focuses on Credibility, SR-9 Holding Period Requirement and More," with Laura D. Stanford, *Business Valuation Update*, Vol. 12, No. 7, July 2006

"Consider Subsequent Events," with Michael J. Mard and LuAnne Turner, *The Value Examiner*, May/June 2006

"Embedded Capital Gains, One More Time: *Estate of Jelke*," *Valuation Strategies*, November/December 2005

"Buy-Sell Agreements from a Business Appraiser's Perspective," *Business Valuation Review*, Fall 2005

"When is Fair Market Value Determined?: *Estate of Noble*," *Valuation Strategies*, May/June 2005

"An Interview with Z. Christopher Mercer," *CCH Business Valuation Alert*, Vol. 6, Issue No.3, April 2005

"Competing Marketability Discount Methodologies," with Travis W. Harms, CPA/ABV, CFA, *The Value Examiner*, November/December 2004

"Are S Corporations Worth More than C Corporations?" *Business Valuation Review*, September 2004

"News & Views, The Importance of Disclosing Implied Rates of Return," *ASA BV E-Letter*, Issue 8-39, September 29, 2004

"An In-Depth Review of the Quantitative Marketability Discount Model and Competing Marketability Methodologies," with Travis W. Harms, CPA/ABV, CFA. *The Value Examiner*, September/October 2004

"The Integrated Theory of Business Value," *Valuation Strategies*, May/June 2004

"Not So Random Thoughts on the Business of Business Valuation," *ASA BV E-Letter*, Issue 8-15, April 14, 2004

"County's Independent Banks Face Challenges, Opportunities," *Memphis Business Journal*, February 6-12, 2004

"Competitors: Rivals or Resources?" *Professional Speaker*, January/February 2004

"Ibbotson Associates' Valuation Report Certification Services 'Not Approved'," *Business Valuation Update*, Vol. 9, No. 8, August 2003

"An Integrated Theory of Business Valuation," *The Journal of Business Valuation*, August 2003, published by the Canadian Institute of Chartered Business

"Panel Discussion on the Issues of Valuation for SFAS 142," with James R. Hitchner and Michael J. Mard, *The Journal of Business Valuation*, August 2003

"A Primer on the Quantitative Marketability Discount Model," *The CPA Journal*, July 2003

"Mercer Matters," *Business Valuation Review*, December 2002

"QMDM: QED," *Valuation Strategies*, July/August 2002

"S Corporation Valuation in Perspective: A Response to the Article 'S Corporation Discount Rate Adjustment,'" with Travis W. Harms, CFA, CPA/ABV, *AICPA ABV E-Valuation Alert*, Vol. 4, Issue 7, July 2, 2002

"S Corporation vs. C Corporation Values," *Business Valuation Update,* June, 2002

"Goodwill Valuation Under SFAS 142," with Matthew R. Crow, ASA, CFA and Kenneth W. Patton, ASA, *The CPA Journal*, February 2002

"Marketability Discount Analysis at a Fork in the Road," with Travis W. Harms, CFA, CPA/ABV, *Business Valuation Review*, December 2001

"Marketability Discounts: Back to Reality," with Nicholas J. Heinz, ASA, *Valuation Strategies*, November/December 2001

"Ten Mistakes by Acquirers," *M&A Today*, Special Issue 2001

"Quantitative, Rate of Return Analysis vs. Benchmark Analysis in Developing Marketability Discounts," *Valuation Strategies*, March/April 2001

"Discounts on Real Estate Partnership Interest – IRS Loses on Minority Interest, Wins on Lack of Marketability," *The Journal of Real Estate Taxation*, Fall 2000

"It's Not About Marketability, It's About Minority Interest," *Valuation Strategies*, July/August 2000

"The Quantitative Marketability Discount Model Revisited," *Valuation Strategies*, March/April 2000

"On Advocacy and the Expert Witness: Attorney Challenge Case Studies," *CPA Litigation Services Counselor*, January/February 2000

"On Advocacy and the Expert Witness – Part 1: Attorney Challenge Case Studies," *CPA Litigation Services Counselor*, January 2000

"The Grapes of Value: Organizing Principles of Business Valuation," *Valuation Strategies*, November/December, 1999

"Are Business Valuation Standards Being Invoked By The Tax Court?" *Valuation Strategies*, July/August, 1999

"Fair Market Value vs. the Real World," with Terry S. Brown, *Valuation Strategies*, March/April, 1999

"Embedded Capital Gains in C Corporation Holding Companies," *Valuation Strategies*, November/December, 1998

"Black-Scholes vs. The Quantitative Marketability Discount Model," with Matthew R. Crow, ASA, CFA, *Valuation Strategies*, September/October, 1998

"Understanding and Quantifying Control Premiums: The Value of Control vs. Synergies or Strategic Advantages," *The Journal of Business Valuation*, September, 1998, published by the Chartered Institute of Business Valuators

"Writing for the *Business Valuation Review*," *Business Valuation Review*, June, 1998

"Quantifying Marketability Discounts: New or Not?" *Trusts & Estates,* February, 1998

"Are Marketability Discounts Applicable to Controlling Interests in Private Companies?" *Valuation Strategies,* November/December, 1997

"A Brief Review of Control Premiums and Minority Interest Discounts," *The Journal of Business Valuation*, November 1996, published by the Chartered Institute of Business Valuators

"Some Thoughts Regarding the Business of Business Appraisal," *CPA Expert,* Winter/1995

"Quantitative Marketability Discount Methodology," *The Journal of Business Valuation*, November, 1994, published by the Chartered Institute of Business Valuators

"Should Marketability Discounts Be Applied to Controlling Interests of Private Companies?" *Business Valuation Review*, June, 1994

"Using Valuation Knowledge to Your Advantage," *ABC Today*, March, 1994

"What is Your Business Worth?" *ABC Today*, March, 1994

"Multiple Magic: Understand Where Acquisition Multiples Come From and How to Maximize Shareholder Value," *M & A Today, Vol. 2, No. 4,* July/August, 1993

"Investors in Bank Stocks, Beware: The Industry is Weaker Than It Looks," *American Banker*, June 3, 1993

"Bank Analysis: A Long View of Banks' Performance Gives Clues to Future Results," *Bank Account and Finance*, Summer, 1993

"IRS Ruling Encourages Giving the Gift of Shares," *Memphis Business Journal*, May 24-28, 1993

"All the Wrong Reasons for Not Obtaining an Independent Appraisal," *Tennessee Small Business Review,* February/March, 1993

"Adjusted Capitalization Rates for the Differences Between Net Income and Net Free Cash Flow," *Business Valuation Review*, December, 1992

"Bankers Must Keep Swinging the Layoff Ax," *American Banker*, May 12, 1992

"The Case for Estate Tax Appraisals by Appraisals Professionals," *Business Valuation Review*, March, 1992

"Do Public Company (Minority) Transactions Yield Controlling Interest or Minority Interest Pricing Data?" *Business Valuation Review*, December 1990

"The Adjusted Capital Asset Pricing Model for Developing Capitalization Rates: An Extension of Previous 'Build-Up' Methodologies Based Upon the Capital Asset Pricing Model," *Business Valuation Review*, December, 1989

"Issues in Recurring Valuations: Methodological Comparisons from Year-to-Year," *Business Valuation Review*, December, 1988

"The Need for Bank Stock Valuations," Vol. 1-4, *Virginia Bankers Association Banking News No. 8,* November/October/September/August, 1988

"Not So Random Thoughts Regarding The Business of Business Appraisal," *Business Valuation Review,* June, 1988

"The Perils of Excess," with David A. Harris, *ABA Banking Journal*, October, 1987

"How to Buy or Sell a Branch," with Kenneth W. Patton, *The Southern Banker*, October, 1985

"Business Valuation can Serve in Lifetime Planning," with Douglas K. Southard, *Memphis Business Journal*, April 1-5, 1985

"Valuation Process Holds Keys to Executive Wealth," with Douglas K. Southard, *Memphis Business Journal*, March 25-29, 1985

"Building Fee Income," with Kenneth W. Patton, ASA, *The Southern Banker*, December, 1984

"What IRA's are Worth," with Douglas K. Southard, *The Southern Banker*, June, 1984

"If Deposit Intangibles Exist, Can Uniform Accounting Treatment Be Far Behind?" *ABA Banking Journal*, August, 1983

"Managing a Fluid Cash Flow is Essential for a Business' Lifeblood," *Memphis Business Journal*, March 7-11, 1983

"Outside Director's Viewpoint can be Helpful to a Closely-Held Company," *Memphis Business Journal*, January 31-February 4, 1983

"Rethinking Bank Capital," *The Southern Banker*, January, 1983

Speaking Engagements

2018

November 7, 2018	**Valuation Tax Panel** 2018 AICPA Forensic & Valuation Services Conference, Atlanta, GA
November 5, 2018	**Active Passive Appreciation – Current Update** 2018 AICPA Forensic & Valuation Services Conference, Atlanta, GA
October 26, 2018	**Intrinsic Value and Valuation Multiples** 2018 Fairfax Bar Association Annual Convention, Nashville, TN
October 19, 2018	**An Overview of Three Vexing Valuation Issues** Family Law Section of the Florida Bar Out-of-State Retreat, Nashville, TN
October 10, 2018	**EBITDA Single Period Income Capitalization for Business Valuation** 2018 Advanced Business Valuation and International Appraisers Conference, Anaheim, CA
October 9, 2018	**Active Passive Appreciation – Current Update** 2018 Advanced Business Valuation and International Appraisers Conference, Anaheim, CA
September 12, 2018	**“Succession” and “Transition” Planning – More Than Notebooks on Your Shelf** Institute for Extraordinary Banking Annual Conference, Minneapolis, MN
July 30, 2018	**What Estate Planners Should Know on Buy-Sell Agreements and Valuations** Tax Planning for High Net Worth Clients Symposium, Chicago, IL
June 28, 2018	**EBITDA Single-Period Income Capitalization for Business Valuation** Webinar, Business Valuation Resources
June 21, 2018	**Our Profession Is In Transition – Opportunities & Strategies for Baby Boomers, Gen Xers, and Millennials** NACVA and the CTI’s 2018 Annual Consultants’ Conference, Las Vegas, NV
May 2, 2018	**Buy-Sell Agreements for Closely Held and Family Business Owners** FPA of Greater Memphis Visions in Planning Conference, Memphis, TN
April 6, 2018	**Answers to Business Owner’s Most Important Questions Panel** UBS Private Business Symposium, Memphis, TN
January 11, 2018	**Confessions of a Reluctant Expert Witness** FIPCA Valuation, Forensic Accounting & Litigation Services Conference, Ft. Lauderdale, FL

2017

November 1, 2017	**Confessions of a Reluctant Expert Witness** 17th Annual MNCPA Business Valuation Conference, Plymouth, MN
October 27, 2017	**What Every Estate Planner Should Know About Buy-Sell Agreements** Southern Federal Tax Institute, Atlanta, GA
September 8, 2017	**Business Valuation for Exit Planning** Exit Planning Institute, North Texas Chapter, Dallas, TX
January 23, 2017	**Unlocking Private Company Wealth** Society of Financial Service Professionals Arizona Institute, Litchfield, AZ

2016

November 25, 2016	**EBITDA Single Period Income Capitalization for Business Valuation** EACVA Business Valuation Conference, Berlin, Germany
November 7, 2016	**Key Valuation Discounts Panel** 2016 AICPA Forensic & Valuation Services Conference, Nashville, TN
November 4, 2016	**An Integrated Theory of the Major Valuation Issues of Today** AAML Annual Meeting, Chicago, IL
September 26, 2016	**Proposed Changes to Regulations Under IRS Code Section 2704 Issued August 2, 2016** Mercer Capital-Sponsored Webinar
June 22, 2016	**The Expectations of a Growing Professional** Valuation Jubilee Webinar, Business Valuation Resources
June 10, 2016	**Hardball with Hitchner** NACVA & CTI's 25th Anniversary Annual Consultants' Conference, San Diego, CA
June 10, 2016	**EBITDA Single Period Income Capitalization for Business Valuation** NACVA & CTI's 25th Anniversary Annual Consultants' Conference, San Diego, CA
May 20, 2016	**Battle Royale Panel** 2016 AICPA/AAML National Divorce Conference, New Orleans, LA
May 20, 2016	**I Don't Buy It: The Effect of Buy-Sell Agreements in Divorce** 2016 AICPA/AAML National Divorce Conference, New Orleans, LA
May 12, 2016	**Unlocking Private Company Wealth: Give Me Liberty (and Plenty of Cash)** American Bar Association Section of Real Property, Trust and Estate Law's Spring Symposia, Boston, MA

2015

November 17, 2015	**Unlocking Private Company Wealth** NACVA and the CTI's Exit Planning, Transaction Advisory Services, and Healthcare Valuation Conference, San Diego, CA
November 17, 2015	**Private Company Corporate Finance** NACVA and the CTI's Exit Planning, Transaction Advisory Services, and Healthcare Valuation Conference, San Diego, CA

October 30, 2015	**Unlocking Private Company Wealth** Kansas Society of CPAs, Kansas City, MO
October 27, 2015	**Buy-Sell Agreements** Tennessee Society of CPAs, Nashville, TN
October 27, 2015	**Unlocking Private Company Wealth** Tennessee Society of CPAs, Nashville, TN
October 19, 2015	**Unlocking Private Company Wealth** The McGehee Group, Las Vegas, NV
October 19, 2015	**There's More to Appraisal Review Than You Might Think** with Timothy R. Lee, ASA, American Society of Appraisers, Las Vegas, NV
September 1, 2015	**Unlocking Private Company Wealth** with Edward Koren, Webinar, American Bar Association
August 5, 2015	**Unlocking Private Company Wealth** Webinar, The M&A Source
June 22, 2015	**Unlocking Private Company Wealth** Exit Planning Institute St. Louis Chapter, St. Louis, MO
May 20, 2015	**A Deep Dive into the Family Business Ocean** Teleseminar, The Society of Financial Service Professionals' Pittsburgh Chapter
May 18, 2015	**Business Divorce and Appraisers** Panel, New York Society of CPAs, New York, NY
May 18, 2015	**Unlocking Private Company Wealth** New York Society of CPAs, New York, NY
May 6, 2015	**Unlocking Private Company Wealth** National Financial Partners, Lafayette, CA
May 6, 2015	**Unlocking Private Company Wealth** National Financial Partners, Pleasant Hills, CA
May 4, 2015	**Unlocking Private Company Wealth** Interview, Norman Hood's "Exit Planning Show"
April 27, 2015	**Unlocking Private Company Wealth** Interview, NACVA's "Around the Valuation World"
April 25, 2015	**Unlocking Private Company Wealth** Mass Mutual, Las Vegas, NV
April 24, 2015	**Unlocking Private Company Wealth** American Society of Appraisers Philadelphia Chapter, Plymouth Meeting, PA
April 9, 2015	**Unlocking Private Company Wealth** Interview, Roxanne Emmerich's "Chat with the Experts"
March 9, 2015	**Unlocking Private Company Wealth** PartnersFinancial, Orlando, FL
February 24, 2015	**A Tutorial for Business Advisers** Webinar, American Society of Appraisers

January 14, 2015	**Unlocking Private Company Wealth** with Timothy R. Lee, ASA, and Nicholas J. Heinz, ASA, Mercer Capital Sponsored Seminar, Orlando, FL
January 13, 2015	**Unlocking Private Company Wealth** with Timothy R. Lee, ASA, and Nicholas J. Heinz, ASA, Mercer Capital Sponsored Seminar, Orlando, FL
January 5, 2015	**Unlocking Private Company Wealth** Interview, Josh Patrick's "Exit Coach Radio"

2014

November 18, 2014	**Unlocking Private Company Wealth** Valuation Products and Services, Memphis, TN
October 14, 2014	**Unlocking Private Company Wealth** Young President's Organization, Memphis, TN
August 15, 2014	**Understanding Baby Boomer Business Owners: Options for Transitioning the Business** Society of Financial Service Professionals, Orlando, FL
May 13, 2014	**An Integrated Theory of Major Valuation Issues of Today** Webinar, Financial Consulting Group
April 25, 2014	**The Defining Debate on the Hot Topics in Business Valuation** AICPA AAML National Conference on Divorce, Las Vegas, Nevada
April 24, 2014	**The Five Really BIG Valuation Issues** AICPA AAML National Conference on Divorce, Las Vegas, Nevada
April 24, 2014	**The Great Debate: The Future of Marketability Discounts Panel** AICPA AAML National Conference on Divorce, Las Vegas, Nevada

2013

November 26, 2013	**The Integrated Theory of Business Valuation** 2nd International OIV Conference on Business Valuation, Milan, Italy
November 6, 2013	**The Value of Brands Is in And at the Margin** 2013 RICS Asia Valuation Conference, Tokyo, Japan
October 15, 2013	**Business Valuation Standards** 2013 Annual Conference of the American Society of Appraisers, San Antonio, Texas
September 17, 2013	**Structuring Effective Buy-Sell Agreements** Exit Planning Institute Annual International Conference, Cleveland, Ohio
August 15, 2013	**The Value In…Discounting Discounts - Partial Interest Valuations and Discounts** IRS Valuation Summit, Los Angeles, California
July 11, 2013	**Buy-Sell Agreements: An Interview** Webinar sponsored by the Exit Planning Institute
January 16, 2013	**Buy-Sell Agreements for Attorneys** Firm Seminar Sponsored by Carlton Fields Law Firm, Tampa, Florida (broadcast to satellite offices)

2012

December 18, 2012	**Buy-Sell Agreements for Attorneys** Firm Seminar Sponsored by Bradley Arant Boult Cummings Law Firm, Birmingham, AL
December 12, 2012	**The Hot Five Topics in Business Valuation Today** Financial Consulting Group-Sponsored Webinar
November 29, 2012	**Buy-Sell Agreements for Closely Held & Family Business Owners** Firm Seminar Sponsored by Roth & Company, CPAs, New York, New York
November 12, 2012	**Panel: "Hardball with Hitchner"** The 2012 AICPA Fraud & Business Valuation Annual Conference, Orlando, FL
November 12, 2012	**The Hot Five Topics in Business Valuation Today** The 2012 AICPA Fraud & Business Valuation Annual Conference, Orlando, FL
October 25, 2012	**Conference Keynote: The History of Business Valuation in the United States** The Institute of Australian Chartered Accountants, Melbourne, Australia
October 24, 2012	**The Integrated Theory of Business Valuation Workshop** The Institute of Australian Chartered Accountants, Melbourne, Australia
July 25, 2012	**Advanced Business Valuation Topics in 2012** American Academy of Matrimonial Lawyers-Sponsored Webinar
July 20, 2012	**Buy-Sell Agreements for Estate Planners** Wealth Counsel 2012 Symposium, Denver, Colorado
May 21, 2012	**Statutory Fair Value in New York** New York State Society of CPAs, New York, New York
May 16, 2012	**Four Things You Need to Know about Buy-Sell Agreements** Wealth Counsel-Sponsored Webinar
May 11, 2012	**Appraisal Wars: Bridging the Gap Between Accepted Valuation Methods, Legal Measures of Value in Divorce and the Things Appraisers Do** with Richard R. Orsinger, JD, AICPA/AAML National Divorce Conference, Las Vegas, Nevada

2011

November 1, 2011	**Buy-Sell Agreements** Pennsylvania Institute of CPAs Business Valuation Conference, Harrisburg, Pennsylvania
October 21, 2011	***Estate of Gallagher*: How the Court Sees the State of Business Valuation** with L. Paul Hood, Jr., JD, LLM, Webcast sponsored by Business Valuation Resources
October 13, 2011	**Buy-Sell Agreements** Western Michigan Society of Financial Services Professionals, Grand Rapids, Michigan
September 28, 2011	**The New International Valuation Standards and What They Mean to Appraisers** The American Society of Appraisers-Sponsored Webinar
September 23, 2011	**Buy-Sell Agreements and the Valuation of a Closely-Held Business** Tennessee Society of CPAs Business & Industry Conference, Memphis, Tennessee
September 15, 2011	**Opinions of the IRS Critiques of the DLOM Studies, Databases and Model** with Travis W. Harms, CFA, CPA/ABV, Valuation Products & Services-Sponsored Webinar

September 7, 2011	**Buy-Sell Agreements** The American Bar Association Real Property Trust & Estate Law Section-Sponsored Webinar
August 18, 2011	**Buy-Sell Agreements** with Louis A. Mezzullo, Esq., Webcast sponsored by the American Bar Association
August 9, 2011	**Buy-Sell Agreements** Young Presidents Organization Forum, Memphis, Tennessee
August 2, 2011	**Business Succession Planning** National Business Institute, Memphis, Tennessee
July 14, 2011	**Standards and Premises of Value** with Travis W. Harms, CFA, CPA/ABV, Webcast sponsored by the AICPA
July 11, 2011	**Case Studies in Business Appraisal Review** The Business Valuation and Certification Training Center, Chicago, Illinois
June 28, 2011	**Demystifying Statutory Fair Value** Financial Consulting Group-Sponsored Webinar
May 2, 2011	**Buy-Sell Agreements: Understanding Dangers Present in Every Agreement** Current Topics in Business Valuation, New York Chapter of the ASA, New York, New York
April 29, 2011	**Buy-Sell Agreements for Closely Held and Family Business Owners** American Academy of Matrimonial Lawyers Family Law Seminar, Orlando, Florida
April 28, 2011	**LinkedIn for Attorneys** American Academy of Matrimonial Lawyers Family Law Seminar, Orlando, Florida
January 18, 2011	**The Business Appraiser's Buy-Sell Agreement Business Development Plan** Webinar sponsored by Mercer Capital

2010

October 26, 2010	**How to Know Your Buy-Sell Agreement Will Work Without Triggering It** Mercer Capital-Sponsored Webinar
October 22, 2010	**Buy-Sell Agreements for Closely Held and Family Business Owners** Tennessee Society of CPAs Forensics & Valuation Services Conference, Brentwood, Tennessee
October 6, 2010	**Issues for the Management of an International Business Valuation Assignment** ASA/CICBV 2010 Annual Conference, Miami, Florida
October 4, 2010	**The Market vs. The Income Approach** ASA/CICBV 2010 Annual Conference, Miami, Florida
September 15, 2010	**Buy-Sell Agreements in Business and in Life** Rotary Club Meeting, Memphis, Tennessee
August 27, 2010	**Buy-Sell Agreements for Closely Held and Family Business Owners** B.I.G. Breakfast Meeting, Ft. Lauderdale, Florida
August 26, 2010	**Buy-Sell Agreements for Closely Held and Family Business Owners** Blueprints for Business Owners, Ft. Lauderdale, Florida

August 19, 2010	**Buy-Sell Agreements for Closely Held and Family Business Owners** Valuation Products and Services and Financial Consulting Group-Sponsored Webinar
August 11, 2010	**Discounts for Lack of Marketability** Business Valuation Resources-Sponsored Webinar
June 2, 2010	**Marketability Discounts and Business Valuation Standards** NACVA and the IBA 2010 Annual Consultants' Conference, Miami, Florida
June 2, 2010	**Professional Services Networking – Your LinkedIn Primer** NACVA and the IBA 2010 Annual Consultants' Conference, Miami, Florida
May 7, 2010	**Attorney Tricks/Witness Traps: The Litigation Wars** with Jeffrey Brend, JD, CPA/ABV, ASA, CFE, AAML, AICPA/AAML National Divorce Conference, Las Vegas, Nevada
May 7, 2010	**Subsequent Events** AICPA/AAML National Divorce Conference, Las Vegas, Nevada
April 17, 2010	**Buy-Sell Agreements** ACTEC Regional Meeting, Knoxville, Tennessee
April 15, 2010	**Rebuilding the Economic Value of Your Business** Transitions: The Changing Environment for Family Companies, Celebration, Florida
January 8, 2010	**Subsequent Events** Business Valuation Resources-Sponsored Teleseminar
January 7, 2010	**Subsequent Events: Known or Knowable** Valuation, Forensic Accounting, and Litigation Services Conference, Ft. Lauderdale, Florida

2009

November 16, 2009	**Buy-Sell Agreements** AICPA Business Valuation Conference, San Francisco, California
October 19, 2009	**So You Want to Be an Expert?** Southern Federal Tax Institute, Atlanta, Georgia
October 15, 2009	**How to Know Your Buy-Sell Agreement Will Work Without Triggering It** Mercer Capital-Sponsored Webinar
September 24, 2009	**Rate and Flow: Determining Active/Passive Appreciation in Marital Dissolutions** BV Resources Divorce Summit, Chicago, Illinois
September 18, 2009	**"Buy-Sell Agreements" and "Valuation Discounts"** Mid-South Estate Planning Council, Memphis, Tennessee
July 29, 2009	**You'll Never Think of Buy-Sell Agreements the Same Way Again** Blueprints for Tomorrow-Sponsored Webinar
May 27, 2009	**Discounts for Lack of Marketability and Subsequent Events** 2009 NACVA Annual Conference, Boston, Massachusetts
April 29, 2009	**Buy-Sell Agreements and The One Percent Solution** Hoosier Hills Estate Planning Council, Bloomington, Indiana

February 17, 2009	**Thinking About Value** John Deere Executive Leadership & Management Development Conference, Overland Park, Kansas
February 6, 2009	**Active vs. Passive Appreciation** American Academy of Matrimonial Lawyers, Greensboro, North Carolina

2008

November 11, 2008	**Fairness Opinions** AICPA/ASA Business Valuation Conference, Las Vegas, Nevada
September 18, 2008	**The Quantitative Marketability Discount Model** Summit on Discount for Lack of Marketability, San Diego, California
September 16, 2008	**Rate & Flow: Determining Active/Passive Appreciation in Marital Dissolutions** Divorce: A Hands-On Workshop for BV Practitioners, Atlanta, Georgia
September 12, 2008	**Understanding Buy-Sell Agreements: What Attorneys Must Know** with Paul L. Hood, Esq. and Hugh Q. Gottschalk, JD, Teleseminar sponsored by BV Resources Legal
September 8, 2008	**Buy-Sell Agreements: Ticking Time Bombs or Reasonable Resolutions?** Miller & Martin, PLLC – Firm-wide presentation
May 12, 2008	**Wealth Creation, Asset Management, and Estate Planning** Independent Business Leadership Executives Forum, Orlando, Florida
April 22, 2008	**The Analyst's Guide to SFAS 157 and the Valuation of Illiquid Assets** with Travis W. Harms, CFA, CPA/ABV, CFA Society of Memphis, Memphis, Tennessee
January 13, 2008	**Buy-Sell Agreements: Ticking Time Bombs or Reasonable Resolutions?** ING International Forum, Miami, Florida

2007

December 5, 2007	**Buy-Sell Agreements** American Society of Appraisers, Maryland Chapter, Baltimore, Maryland
December 5, 2007	**Discount Tango and The Integrated Theory of Business Valuation** Baltimore Estate Planning Council, Baltimore, Maryland
December 3, 2007	**An Integrated Theory of Business Valuation** AICPA Business Valuation Annual Conference, New Orleans, Louisiana
December 2, 2007	**Discounts for Lack of Marketability Panel** AICPA Business Valuation Annual Conference, New Orleans, Louisiana
November 20, 2007	**Buy-Sell Agreements** Financial Executives International Meeting, Memphis, Tennessee
October 9, 2007	**The One Percent Solution** The McGehee Group Conference, Las Vegas, Nevada
September 19, 2007	**The Cash Flow IQ: A Tool for Fundamental Financial Insights** CFA Society of Houston, Houston, Texas

September 18, 2007	**The Cash Flow IQ: A Tool for Fundamental Financial Insights** CFA Society of Dallas, Dallas, Texas
September 17, 2007	**The One Percent Solution** Partners Financial Private Business Group Conference, Chicago, Illinois
July 19, 2007	**Buy-Sell Agreements: Opportunities and Challenges for Business Appraisers** Part Three of Teleseminar Series sponsored by BV Resources and Mercer Capital
June 21, 2007	**Buy-Sell Agreements: Ticking Time Bomb or Reasonable Resolution?** Institute of Business Appraisers 2007 Annual Conference, Denver, Colorado
June 14, 2007	**The Planner's Role in Buy-Sell Agreements** Part Two of Teleseminar Series sponsored by BV Resources and Mercer Capital
May 24, 2007	**You'll Never Think of Buy-Sell Agreements The Same Way Again** Part One of Teleseminar Series sponsored by BV Resources and Mercer Capital
February 22, 2007	**Buy-Sell Agreements: Ticking Time Bomb or Reasonable Resolution?** Duff & Phelps – Firm-wide presentation
February 19, 2007	**Buy-Sell Agreements: Ticking Time Bombs or Reasonable Resolutions?** Heartland Business Roundtable Radio Show
January 11, 2007	**Buy-Sell Agreements: Ticking Time Bomb or Reasonable Resolution?** Georgia Society of CPAs, Atlanta, Georgia

2006

December 3, 2006	**Buy-Sell Agreements: Ticking Time Bomb or Reasonable Resolution?** AICPA Business Valuation Conference, Austin, Texas
October 20, 2006	**Today's Word on Lack of Marketability** CICBV/ASA Annual Conference, Toronto, Canada
September 18, 2006	**Buy-Sell Agreements: Ticking Time Bomb or Reasonable Resolution?** Virginia Society of CPA's Business Valuation, & Litigation Services Conference, Richmond, Virginia
August 25, 2006	**Buy-Sell Agreements: Ticking Time Bomb or Reasonable Resolution?** Business Enterprise Institute 2006 Annual Exit Planning Conference, Denver, Colorado
June 15, 2006	**Present Value, Business Valuation Basics & Buy-Sell Agreements** Polsinelli Shalton Welte Suelthaus PC Business Law Institute, St. Louis, Missouri
June 13, 2006	**The QMDM: A Shareholder-Level DCF** Mercer Capital-Sponsored Webinar
June 5, 2006	**Buy-Sell Agreements: A Business Appraiser's Perspective** Burch Porter & Johnson Law Firm – Firm-wide presentation
June 1, 2006	**Buy-Sell Agreements: Ticking Time Bomb or Reasonable Resolution?** 2006 National Association of Certified Valuation Analysts, Business Valuation Conference, San Francisco, California
May 18, 2006	**Buy-Sell Agreements: A Business Appraiser's Perspective** Baker & Hostetler Law Firm – Firm-wide presentation
May 2, 2006	**Viewpoints on Value** Philadelphia Estate Planning Council, Philadelphia, Pennsylvania

March 30, 2006	**Buy-Sell Agreements: Ticking Time Bomb or Reasonable Resolution?** Mercer Capital-Sponsored Webinar
March 9, 2006	**Marketing Your BV Practice** Business Valuation Resources and Mercer Capital-Sponsored Webinar
February 20, 2006	**Buy-Sell Agreements: A Business Appraiser's Perspective** Butler Snow Law Firm – Firm-wide presentation
January 25, 2006	**Buy-Sell Agreements: A Business Appraiser's Perspective** Glankler Brown Law Firm – Firm-wide presentation
January 18, 2006	**Is Your Business Ready for Sale? – Session Three** Teleseminar sponsored by Mercer Capital

2005

December 14, 2005	**Is Your Business Ready for Sale? – Session Two** Mercer Capital-Sponsored Teleseminar
November 10, 2005	**Buy-Sell Agreements: A Business Appraiser's Perspective** Baker Donelson Law Firm – Firm-wide presentation
November 2, 2005	**Is Your Business Ready for Sale? – Session One** Mercer Capital-Sponsored Teleseminar
September 30, 2005	**The Integrated Theory of Business Valuation** 8th Annual Conference of the Arizona Society of CPAs, Phoenix, Arizona
June 10, 2005	**Financial Institutions: Valuation & Value Drivers** Financial Institutions Forum, PKF North American Network, Atlanta, Georgia
June 2, 2005	**The Integrated Theory of Business Valuation** 2005 National Association of Certified Valuation Analysts, Business Valuation Conference, Philadelphia, Pennsylvania
May 20, 2005	**Business Valuation & Exit Strategies** National Association of Personal Finance Advisors National Conference, Tampa, Florida
May 19, 2005	**The Integrated Theory of Business Valuation** 2005 Business Valuation Conference, Atlanta, Georgia
May 13, 2005	**Business Valuation and What Does Fair market Value Really Mean?** 2005 Bankruptcy and Commercial Law Seminar, UALR Bowen School of Law, Little Rock, Arkansas

2004

November 8, 2004	**The Integrated Theory of Business Valuation** AICPA 2004 Business Valuation Conference, Orlando, Florida
October 21, 2004	**The Integrated Theory of Business Valuation** Closely Held Investment Workshop, Westbrook, Connecticut
October 8, 2004	**Valuing Financial Institutions** American Society of Appraisers' 2004 Business Valuation Conference, San Antonio, Texas

September 21, 2004	**Integrating the DCF and Gordon Models with the Discount Rate of the ACAPM: The Theory and Practical Tips** The Financial Consulting Group and Mercer Capital-Sponsored Teleseminar
September 13, 2004	**Mergers & Acquisitions** Annual Member Conference, Federal Home Loan Bank, Carlsbad, California
July 19, 2004	**It's Your Business: Understanding & Building Transferable Value** National Speakers Association 2004 Convention, Phoenix, Arizona
June 7, 2004	**The Outlook for Mergers of Equals** Darling Consulting Group, Newburyport, Massachusetts
May 17, 2004	**The Integrated Theory of Business Valuation** New York Society of CPA's, New York, New York
March 18, 2004	**Real World Reflections on Business Value** Vanderbilt University – Owen Graduate School of Management, Nashville, Tennessee

2003

November 18, 2003	**Sarbanes-Oxley: What It Means To Business Appraisers** AICPA Business Valuation Conference, Phoenix, Arizona
November 18, 2003	**Issues in Lack of Marketability Discounts** AICPA Business Valuation Conference, Phoenix, Arizona
October 17, 2003	**S Corporation Valuation Issues** American Society of Appraisers' Advanced Business Valuation Conference, Chicago, Illinois
October 17, 2003	**Opportunities & Challenges for Appraisers under Sarbanes-Oxley: A New Arena for the Appraisal Profession** American Society of Appraisers' Advanced Business Valuation Conference, Chicago, Illinois
September 25, 2003	**The Integrated Theory of Business Valuation** Workshop for Managing Closely Held Business Interests in Estates and Trusts, Cleveland, Ohio
September 15, 2003	**The Integrated Theory of Business Valuation** Financial Consulting Group Annual Fall Conference, Memphis, Tennessee
July 14, 2003	**Sarbanes-Oxley: What it Means to Business Appraisers** American Society of Appraisers' International Conference, Tampa, Florida
May 31, 2003	**Current Valuation Techniques and Theories: The QMDM** ACTEC Annual Southern Region Seminar, Lexington, Kentucky
May 9, 2003	**Sarbanes-Oxley's Impact on Appraisal Work** Current Topics in Business Valuation, New York City Chapter of the ASA, New York, New York
February 4, 2003	**The Integrated Theory of Business Valuation** Los Angeles Business Valuation Chapter of the American Society of Appraisers, Los Angeles, California
January 24, 2003	**S Corporation Valuation Issues** American Bar Association S Corporation Committee Mid-Year Meeting, San Antonio, Texas

2002

October 26, 2002	**The Integrated Theory of Business Valuation** ASA/CICBV 5th Annual Joint Business Valuation Conference, Orlando, Florida
September 23, 2002	**Shareholder Value Management for Independent Community Banks** 2002 Financial Institutions Conference of the Tennessee Society of CPAs, Nashville, Tennessee
September 19, 2002	**S Corporation Valuation** Business Valuation Association of Chicago, Chicago, Illinois
August 27, 2002	**S Corporation Valuation** American Society of Appraisers' 2002 International Appraisal Conference, San Diego, California
August 13, 2002	**Tax Affecting S Corporation Earnings** BV Resources Teleseminar with Dr. Mukesh Bajaj, George Hawkings, and Dr. Shannon Pratt
August 6, 2002	**The Finer Points of Balance Sheet Valuation: Core Deposit Intangible Asset Valuation** SNL Center for Financial Education 2002 Analyst Training, University of Virginia, Charlottesville, Virginia
May 24, 2002	**Quantifying Marketability Discounts – The 10th Round** 2002 NACVA Annual Business Valuation Conference, San Diego, California
May 10, 2002	**S Corporation Valuation Controversy** American Society of Appraisers (New York Chapter), New York, New York
May 10, 2002	**The Integrated Theory of Business Valuation** American Society of Appraisers (New York Chapter), New York, New York

2001

November 30, 2001	**Marketability and Minority Interests Discounts in Divorce** 2001 NACVA Regional Symposium, Las Vegas, Nevada
November 16, 2001	**Current Issues in Business Valuation** Tennessee Society of CPAs, Franklin, Tennessee
October 26, 2001	**Important Issues in the Valuation Process** Corporate Finance, University of Memphis, School of Law, Memphis, Tennessee
September 28, 2001	**Fundamentals & Controversies in Valuation** Business Valuation Seminar, Family Law Section of the Tennessee Bar Association, Memphis, Tennessee
August 1, 2001	**How to Review a Business Valuation Report** IRS, LMSB Engineering Continuing Professional Education, Houston, Texas
July 23, 2001	**The Quantitative, Rate of Return Analysis vs. a Benchmark Analysis for the Development of Marketability Discounts** American Society of Appraisers' International Conference, Pittsburgh, Pennsylvania
July 7, 2001	**What Every Business Owner Needs to Know About Maximizing Value** Young President's Organization Family Meeting, Montebello, Quebec
July 6, 2001	**Is Your Business Ready For Sale?** Young President's Organization Family Meeting, Montebello, Quebec
May 11, 2001	**The Quantitative, Rate of Return Analysis for the Development of Marketability Discounts** Institute of Business Appraisers 2001 National Conference, Orlando, Florida

April 19, 2001	**Valuation Issues of Interest to Commercial Bankers** Risk Management Association, Memphis, Tennessee
January 12, 2001	**Discounts & Premiums Meet the Levels of Value** Litigation & Valuation Services Conference of the Florida Institute of CPAs, Miami, Florida

2000

November 13, 2000	**Discounts & Premiums Meet the Levels of Value** 2000 AICPA National Business Valuation Conference, Miami, Florida
November 8, 2000	**How the Market Values Your Business** Mercer Capital's Uncovering Pathways to Liquidity Seminar, Memphis, Tennessee
August 30, 2000	**Discounts & Premiums Meet the Levels of Value** Internal Revenue Service, Fort Monmouth, New Jersey
July 25, 2000	**A Conceptual Overview & Perspectives on the Tax Court** Mercer Capital's Business Valuation Boot Camp, Memphis, Tennessee
July 11, 2000	**Discounts and Premiums Meet Levels of Value: The Final Chapter & The Deal** Valuation 2000, Las Vegas, Nevada

1999

December 3, 1999	**An Overview of Current Business Valuation Issues & Is Your Business Ready for Sale?** Georgia Society of Certified Public Accountants, Savannah, Georgia
December 1, 1999	**An Overview of Current Business Valuation Issues** Tax Watch, Memphis, Tennessee
November 17, 1999	**Is Your Business Ready for Sale?** University of Tennessee/First American Center for Closely Held Firms, Knoxville, Tennessee
November 16, 1999	**Is Your Client's Business Ready for Sale? Shareholder Value Added for the 21st Century** Tennessee Society of Certified Public Accountants, Franklin, Tennessee
November 5, 1999	**An Overview of Current Business Valuation Issues & Is Your Business Ready for Sale?** Georgia Society of Certified Public Accountants, Atlanta, Georgia
October 22, 1999	**Advanced Virtual Valuation Case Study of an Auto Dealership** 1999 AICPA National Auto Dealership Conference, Las Vegas, Nevada
October 8, 1999	**Private Businesses Change Hands Frequently: Are Your Clients Ready? and An Overview of Current Business Valuation Issues** Mobile Estate Planning Council, Mobile, Alabama
September 14, 1999	**An Overview of Current Business Valuation Issues** Snell & Wilmer, L.L.P., Phoenix, Arizona
August 25, 1999	**An Overview of Current Business Valuation Issues** Baker Donelson Bearman & Caldwell, Memphis, Tennessee
August 18, 1999	**The Theoretical Determinants of Value in the Context of "Levels of Value"** American Society of Appraisers International Conference, Boston, Massachusetts

June 24, 1999	**An Overview of Current Business Valuation Issues** American Institute on Federal Taxation, Birmingham, Alabama
June 21 - 22, 1999	**Bank Capital Management for Dummies** 15th Annual Balance Sheet Management Conference, Boston, Massachusetts
June 16, 1999	**Valuation Issues in Passing on the Family Business** 6th Annual Family Office Forum (The IIR Wealth Management Series), Dallas, Texas
May 15, 1999	**Business Valuation Trilogy** The American College of Trust and Estate Counsel, Quad State Regional Meeting, Little Rock, Arkansas
May 3, 1999	**Is Your Business Ready for Sale?** FMI Supermarket Industry Convention and Educational Exposition, Chicago, Illinois
February 5, 1999	**Quantifying Marketability Discounts** 1999 Institute of Business Appraisers National Conference, Orlando, Florida

1998

November 30, 1998	**Valuation Issues** Waring Cox Law Firm, Memphis, Tennessee
November 24, 1998	**Valuing Family Limited Partnerships & Valuation Discounts** Memphis Estate Planning Council, Memphis, Tennessee
November 16, 1998	**What's Fair? Ins and Outs of Fairness Opinions** 1998 AICPA National Business Valuation Conference, Palm Beach Gardens, Florida
October 16, 1998	**Quantifying Marketability Discounts** National Trust Closely Held Business Association, Lake Harmony, Pennsylvania
September 24, 1998	**Control and Synergy Premiums** 1998 CICBV/ASA Joint Business Valuation Conference, Toronto, Canada
September 10, 1998	**Quantifying Marketability Discounts & Building a Business Appraisal Business** California Society of Certified Public Accountants, Los Angeles, California
July 23, 1998	**Quantifying Marketability Discounts & Developing a Business Valuation Practice** National Litigation Support Services, Lake Tahoe, California
May 28, 1998	**Quantifying Marketability Discounts** 1998 NACVA Annual Conference, Washington, DC
May 8, 1998	**What's Fair? Ins and Outs of Fairness Opinions** American Society of Appraisers (New York Chapter), New York, New York
March 31, 1998	**Quantifying Marketability Discounts & Building a Business Appraisal Business** Private Seminar at Crowe Chizek and Company, LLP
February 12, 1998	**Discounts & Premiums** The 11th Annual Unitary Appraisal School, Utah State University, Logan, Utah
January 31, 1998	**Big Fish Eat Little Fish, Little Fish Bite Back** 1998 Institute of Business Appraisers National Conference, San Antonio, Texas
January 8, 1998	**Current Trends in Marketability Discounts** California CPA Education Foundation, San Francisco, California

1997

December 5, 1997	**What Every Attorney Should Know About Business Appraisal** Alabama Bar Institute Estate Planning Seminar, Birmingham, Alabama
November 17, 1997	**Discounts & Premiums** 1997 AICPA National Conference on Business Valuation, San Diego, California
November 11, 1997	**Quantifying Marketability Discounts** Association for Corporate Growth (Raleigh Chapter), Raleigh, North Carolina
October 25, 1997	**Quantifying Marketability Discounts** Mercer Capital Seminar, San Francisco, California
October 23, 1997	**Fairness Opinions** American Society of Appraisers Advanced Business Valuation Conference, San Francisco, California
October 1, 1997	**Valuing an ESOP Company** NBC Bank & Executive Financial Services, Memphis, Tennessee
September 25, 1997	**Quantifying Marketability Discounts** Business Valuation Association Seminar, Chicago, Illinois
August 18, 1997	**Quantifying Marketability Discounts** CPA Associates International, Inc., 1997 Business Valuation Seminar, Baltimore, Maryland
August 4, 1997	**Differences in the Risk and Expected Return Investment Characteristics** Appraisal for Ad Valorem Taxation of Communications, Energy & Transportation Properties, Wichita, Kansas
April 23, 1997	**Reflections of a Business Appraiser: Building Business and Personal Value** Professional Secretaries' Luncheon, Memphis, Tennessee
March 20, 1997	**Valuing an ESOP Company** SouthTrust Bank & Executive Financial Services, Birmingham, Alabama
January 14, 1997	**Valuing an ESOP Company** SouthTrust Bank & Executive Financial Services, Birmingham, Alabama

1996

December 12, 1996	**Business Valuation: Topics of Interest** Young Presidents' Organization, Memphis, Tennessee
November 22, 1996	**Is Your Business Ready for Sale?** The 50th Annual Federal Tax Clinic, Tuscaloosa, Alabama
September 17, 1996	**Valuation of Family Business Entities & Quantifying Marketability Discounts** Estate Planning Council of Mississippi, Jackson, Mississippi
July 19, 1996	**Valuation of Family Business Entities** 23rd Annual Midwest/Mid South Estate Planning Institute, University of Kentucky College of Law, Lexington, Kentucky
July 17-18, 1996	**Discounts & Premiums** New York State Society of Certified Public Accountants Business Valuation Conference, New York, New York
June 26, 1996	**Value = Earnings/CR: What is CR? and 50 Other Questions about Capitalization Rates** 1996 AICPA National Conference on Divorce, San Francisco, California

June 26, 1996	**What Revenue Ruling 59-60 Does (and Doesn't) Say** 1996 AICPA National Conference on Divorce, San Francisco, California
June 7, 1996	**Minority Interests and Marketability Discount:** Twelfth Biennial Business Valuation Conference of the Canadian Institute of Chartered Business Valuators, Toronto, Ontario Canada
April 18, 1996	**Valuing Family Limited Partnerships** Nashville Bar Association: 1996 Estate Planning CLE Series, Nashville, Tennessee
March 13, 1996	**Understanding and Quantifying Marketability Discounts** Los Angeles Chapter of the American Society of Appraisers, Los Angeles, California
February 26, 1996	**Valuing Family Limited Partnerships** Stites & Harbison Law Firms
February 20, 1996	**Valuing Family Limited Partnerships** Wyatt, Tarrant & Combs Law Firms
February 8, 1996	**Reflections of a Business Appraiser: Building Personal and Personal Value** Rotary Club, Covington, Tennessee
January 25-26, 1996	**Public Multiples/Private Companies** 1996 Institute of Business Appraisers National Conference, Orlando, Florida
January 3, 1996	**Quantifying Marketability Discounts** Tax Watch, Memphis, Tennessee

1995

October 4, 1995	**Family Limited Partnerships Valuation** Tax Watch Breakfast Group, Memphis, Tennessee
August 4, 1995	**Reflections of a Business Appraiser: Building Business and Personal Value** Rotary Club, New Albany, Mississippi
June 20, 1995	**Is the "Levels of Value" Concept Still Viable?** American Society of Appraisers International Conference, Denver, Colorado
May 16, 1995	**Is Your Business Ready for Sale? The Business Owner's Guide to Shareholder Value** Association for Corporate Growth (Boston Chapter), Boston, Massachusetts
May 9, 1995	**Developing & Defending Marketability Discounts** American Society of Appraisers (New York Chapter), New York, New York

1994

November 15, 1994	**How Much Should You Pay?: Methodologies for the Valuation of Distressed Bonds** Strategic Research Institute, New York, New York
November 4, 1994	**Public Multiples/Private Companies** Joint ASA/CICBV Conference, San Diego, California
November 3, 1994	**Quantifying Marketability Discounts** Joint ASA/CICBV Conference, San Diego, California
October 28, 1994	**Valuation as an Estate Planning Tool** Singleton B. Wolfe Federal Tax Conference, University of Tennessee, Knoxville, Tennessee

October 19, 1994	**Quantitative Marketability Discount Methodology** Heiskell, Donelson, Bearman, Adams, Williams & Caldwell, Memphis, Tennessee
October 13, 1994	**Is Your Business Ready for Sale?: The Business Owner's Guide to Business Shareholder Value** Life's Cycles Seminar, Memphis, Tennessee
September 27, 1994	**Building Shareholder Value Does Not Mean Having to Sell Your Bank** Arkansas Community Banker's Seminar, Little Rock, Arkansas
July 11, 1994	**Building Shareholder Value Does Not Mean Having to Sell Your Bank** Tri-State League of Savings Institutions, Orange Beach, Alabama
June 6, 1994	**Building Shareholder Value** Balance Sheet Management Conference, Boston, Massachusetts
April 26, 1994	**Valuing an ESOP** National Center for Employee Ownership, New Orleans, Louisiana
March 17, 1994	**A Brief Overview of Valuation Issues** Tennessee Bar Association, Memphis, Tennessee
February 15, 1994	**The Value of Your Business** Detroit Chapter of the Association for Corporate Growth, Detroit, Michigan
January 28, 1994	**Business Valuation Standards** Institute of Business Appraisers, Orlando, Florida

1993

October 19, 1993	**Valuation as an Estate Planning Tool** Mississippi Estate Planning Council, Jackson, Mississippi
October 15, 1993	**Shareholder Value Planning** Arkansas Association of Bank Holding Companies, Little Rock, Arkansas
October 13, 1993	**The Valuation of Smaller Banks** National Trust Closely-Held Business Association, Jekyll Island, Georgia
October 7, 1993	**Shareholder Value Planning** Bank Holding Company Association of Minnesota, Minneapolis, Minnesota
September 23, 1993	**Valuation as an Estate Planning Tool** Chattanooga Estate Planning Council, Chattanooga, Tennessee
September 21, 1993	**Valuation as an Estate Planning Tool** Estate Planning Council of Northwestern Florida, Fort Walton Beach, Florida
June 29, 1993	**Shareholder/Stakeholder Value Planning** MS/AR League of Savings Institutions, Sandestin Beach, Florida
May 4, 1993	**What is Your Bank Worth?** Balance Sheet Management Conference, Boston, Massachusetts
April 1, 1993	**Tax-Advantaged Stock Transactions for Closely Held Corporations** Midwest Finance Association, Indianapolis, Indiana
May 16, 1993	**Valuation as an Estate Planning Tool** Associated Builders and Contractors, Las Vegas, Nevada

January 29, 1993	**Building Value: A Business and Personal Imperative** The Phoenix Club, Memphis, Tennessee
January 19, 1993	**Valuation as an Estate Planning Tool** Marion County Estate Planning Council, Ocala, Florida
January 6, 1993	**Valuation of Closely Held Businesses** Seminar Series Sponsored by the Tennessee Bar Association and the Tennessee Society of CPAs, Memphis, Tennessee, Knoxville, Tennessee, Nashville, Tennessee

1992

November 13, 1992	**What's Your Bank Worth?** 1992 Bank Directors and Senior Management Conference, Wyoming Bankers Association, Billings, Montana
October 22, 1992	**Valuing Financial Institutions: An Industry Perspective** Business Valuation Association, Chicago, Illinois
September 28, 1992	**Real World Applications of the Capital Asset Pricing Model** FMA Student Group of Memphis State University, Memphis, Tennessee
September 17, 1992	**Valuation as an Estate Planning Tool** Louisville Estate Planning Council, Louisville, Kentucky
September 14, 1992	**Valuing Financial Institutions** Tennessee Society of CPAs, Nashville, Tennessee
August 26, 1992	**An Analyst's Perspective on Increasing Bank Productivity** Union Planters Corporation Regional Group, Memphis, Tennessee
June 25, 1992	**An Industry Focus: Valuing Financial Institutions** American Society of Appraisers International Conference, New Orleans, Louisiana
May 28, 1992	**What's Your Bank Worth?** Mississippi Bankers Association Annual Convention, Panama City, Florida
March 26, 1992	**Valuation as an Estate Planning Tool** Carolinas AGC Business Succession Seminar, Charlotte, North Carolina

1991

December 12, 1991	**Using Business Valuation to Identify and Reduce Banker's Risk** Mississippi Regulatory Compliance Group, Jackson, Mississippi
April 25, 1991	**Valuation as an Estate Planning Tool** International Association for Financial Planning, Jackson, Mississippi
April 24, 1991	**The Adjusted Capital Asset Pricing Model** The Family Business Forum, Chicago, Illinois
January 22, 1991	**Valuation as an Estate Planning Tool** Memphis Estate Planning Council, Memphis, Tennessee

1990

June 25, 1990	**Capitalization Rates for Closely Held Companies** American Society of Appraisers International Conference, Long Beach, California
May 23, 1990	**Valuation After the Leveraged ESOP Transaction** ESOP Association Annual Conference, Washington, DC
March 22, 1990	**Capitalization Rates for Closely Held Companies** Business Valuation Association, Chicago, Illinois
February 2, 1990	**A Case Law Update for Business Appraisers** American Society of Appraisers, Salt Lake City, Utah

1989

December 7, 1989	**Employee Stock Ownership Plans** Tennessee Valley Employee Benefits Council, Knoxville, Tennessee
October 25, 1989	**Valuation Issues** National Center for Employee Ownership Workshop, Louisville, Kentucky
October 9, 1989	**A Banker's Introduction to Business Valuation** Sovran Bank, Memphis, Tennessee
June 26, 1989	**A Case Law Update for Business Appraisers** American Society of Appraisers International Conference, St. Louis, Missouri
June 1, 1989	**Appraisal for ESOPs** National Center for Employee Ownership, Nashville, Tennessee
May 24, 1989	**Appraisal for ESOPs** ESOP Association, Washington, DC

1988

October 26, 1988	**Branching and Interstate Banking: Impact on Bank Stock Values** Arkansas Association of Bank Holding Companies, Little Rock, Arkansas
October 4, 1988	**Bank Valuation** Virginia Bankers Association, Charlottesville, Virginia
September 16, 1988	**A Banker's Introduction to Business Valuation** Deposit Guaranty National Bank, Jackson, Mississippi