MERCER CAPITAL

Nicholas J. Heinz, ASA

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PROFESSIONAL EXPERIENCE

Nicholas J. Heinz, Managing Director, leads Mercer Capital's Transaction Advisory Group. He serves as co-trustee for the firm's employee stock ownership plan.

Nick has extensive experience providing valuation and corporate advisory services for purposes including mergers and acquisitions, fairness opinions, solvency opinions, employee stock ownership plans, buy-sell agreements, estate and gift tax planning and compliance matters, and corporate planning and reorganizations.

Over his career, Nick has provided transaction-related consulting services to numerous clients on both the sell-side and buy-side of transactions. Such consulting has included the delivery of transaction opinions, such as fairness opinions and solvency opinions, and strategic advisory related to transaction pricing and execution.

Nick has broad industry experience and has developed specific industry expertise in multiple industries through hundreds of engagements over his tenure at Mercer Capital.

PROFESSIONAL DESIGNATIONS

Accredited Senior Appraiser (The American Society of Appraisers)

PROFESSIONAL MEMBERSHIPS

The American Society of Appraisers

The ESOP Association, New South Chapter

The National Center for Employee Ownership

PUBLICATIONS

Co-Author, BUSINESS SUCCESSION PLANNING, Second Edition, *Valuation Issues in Business Planning*, (University of Kentucky, Office of Continuing Legal Education), 2016

Co-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

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

NEWSLETTER

Middle Market Transaction Update, Quarterly Publication, Mercer Capital

PUBLISHED ARTICLES

"What to Look for in a Quality of Earnings Provider," with Travis W. Harms, CFA, CPA/ABV, Mercer Capital article, April 2024

"Negotiating Working Capital Targets in a Transaction," with John T. (Tripp) Crews, III, *Mercer Capital Buy-Side Considerations Whitepaper*, January 2023

"Considerations in Merger Transactions," *Mercer Capital Buy-Side Considerations Whitepaper*, January 2023

"Strategic Premiums: Can 2+2 Equal 5?," with Thomas G. Kasierski, *Mercer Capital Buy-Side Considerations Whitepaper*, January 2023

"Understanding Transaction Advisory Fees," *Transaction Advisory Update*, July 2021

"Valuation Considerations in Bankruptcy Proceedings," Mercer Capital, 2020

"Understand the Value of an Urgent Care Center," with James E. Graves, ASA, CFA, *Mercer Capital Whitepaper*, August, 2014

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

"The Pros and Cons of Electing an S Corporation Status," with Wendy S. Ingalls, CPA/ABV, CBA, ASA, *Value Matters™,* July/August 2012

"Fairness Opinions: Q&A from an ESOP Perspective," with Timothy R. Lee, ASA, *Value Matters™*, March/April 2012

"The ESOP Valuation Process," with Wendy S. Ingalls, CPA/ABV, CBA, ASA, *Value Matters™*, June 2011

"Out of the File Cabinet: It's Time to Review Your Buy-Sell Agreement," *Value Matters™,* May 2011

"Opportunities Amid Uncertainty," *Value Added™,* Vol. 22, No. 1, May 2010

"Is Your Business Ready for Sale?" *M&A Today*, Vol. 14, Issue No. 8, August 2005

"M&A Valuation Multiples: An Overview of Recent Trends," *The Transaction Advisor*, Vol. 7, No. 2, 2004

"Reflecting on the Value of Your Business: The Importance of Reasonable Expectations," *The Transaction Advisor*, Vol. 7, No. 1, 2004

"Applications of Control Premiums Under the Fair Value Standard," *Money For Nothing?*, Vol. 2002, No. 05, April 3, 2002

"When Down is Not Necessarily Down: A Closer Look at the Recent 'Decline' in Acquisition Multiples," with Owen T. Johnson, CPA/ABV, CBA, ASA, *M&A Today*, Vol. 11, No. 2, February, 2002

"Marketability Discounts: Back to Reality," with Z. Christopher Mercer, ASA, CFA, *Valuation Strategies*, November/December 2001

"Coming to a Courthouse Near You," *Auto Dealer's Valuation Focus*, Vol. 4, No. 2, 2000

"Summary of the Market," *Auto Dealer's Valuation Focus*, Vol. 4, No. 2, 2000

SPEAKING ENGAGEMENTS

"A Data Driven Industry: A Look at the Lower Middle Market," with Andy Jones and Nadim Malik, *SBIA and AM&AA Deal Summit*, Miami, Florida, February 21, 2019

"Business Valuation Update: Current Topics in Tax Valuation," *Tennessee Society of CPAs, Memphis Chapter Luncheon*, September 13, 2016

"Employee Stock Ownership Plans," *15th Annual North Carolina/South Carolina/Georgia Tax Section Workshops,* Kiawah Island, South Carolina, May 29, 2016

"Key Provisions in M&A Agreements," with Peter Feinberg, Aarthi Belani, Robert Londin, and David Lorry, *Webinar sponsored by Financial Poise™,* February 24, 2016

"Personal Goodwill Matters To Your Clients," with Matthew R. Crow, ASA, *2015 Southern Federal Tax Institute*, Atlanta, Georgia, October 22, 2015

"Nuts and Bolts of Employee Stock Ownership Plans ('ESOPs')," with Julian A. Fortuna and Leah Singleton, *Atlanta Bar Association*, Atlanta, Georgia, October 19, 2015

"Business Valuation Update: Current Topics in Tax Valuation," *Jerry Kimbrough Tax Planning Group*, Birmingham, Alabama, June 16, 2015

"Unlocking Private Company Wealth: Advising Your Clients in Monetizing Their Illiquid Wealth," with Z. Christopher Mercer, ASA, CFA, ABAR, and Timothy R. Lee, ASA, *Mercer Capital Sponsored Seminar,* Orlando, Florida, January 14, 2015

"Unlocking Private Company Wealth: Advising Your Clients in Monetizing Their Illiquid Wealth," with Z. Christopher Mercer, ASA, CFA, ABAR, and Timothy R. Lee, ASA, *Mercer Capital Sponsored Seminar,* Orlando, Florida, January 13, 2015

"Pathways to Liquidity: Advising Your Clients in Monetizing Their Illiquid Wealth," with Matthew R. Crow, ASA, CFA, *2014 Southern Federal Tax Institute,* Atlanta, Georgia, October 23, 2014

"Valuation and Liquidity Options," with Brooks K. Hamner, CFA, *Veterinary Study Group*, New Orleans, Louisiana, November 13, 2013

"Issues You Should Be Aware of When Working with Business Appraisers," with Matthew R. Crow, CFA, ASA, *Southern Federal Tax Institute*, Atlanta, Georgia, October 24, 2013

"Valuation Drivers for ESOP Companies," *New South ESOP Chapter Lunch & Learn*, Nashville, TN, April 11, 2013

"Hot Valuation Topics for ESOPs," *New South ESOP Association Conference*, Orlando, Florida October 18, 2012

"ESOP Valuation Explained," *Executive Financial Services Seminar*, Memphis, Tennessee, October 2, 2012

"ESOP Valuation Explained," *Executive Financial Services Seminar*, Nashville, Tennessee, October 3, 2012

"ESOP Valuation Explained," *Executive Financial Services Seminar*, Birmingham, Alabama, October 4, 2012

"Economic & Valuation Overview," *Do It Best Corporate CFO Roundtable*, Memphis, Tennessee, February 27, 2012

"What Today's Economy Means for ESOP Valuation Methods," *New South ESOP Chapter Conference,* Memphis, Tennessee, October 6, 2011

"Key Value Drivers in Your ESOP Company," *Eggs & ESOPs Breakfast Meeting,* Huntsville, Alabama, June 20, 2011

"Repurchase Liability and Other Hot Topics in ESOPs," *Eggs & ESOPs Breakfast Meeting,* Nashville, Tennessee, June 17, 2010

"Uncertainty Abounds: Observations on the Current Environment," *Tax Watch Group,* Memphis, Tennessee, June 2, 2010

"M&A Perspectives: Activity, Valuation & Issues," with Timothy R. Lee, ASA, *Memphis Chapter of the Financial Executives Institute,* Memphis, Tennessee, October 18, 2005

"Current Trends and Processes in the M&A Environment," with Owen T. Johnson, CPA/ABV, CBA, ASA, *Tennessee Society of CPA's*, August 10, 2004

EDUCATION

Duke University, Durham, North Carolina (B.A., 2000)