

Prepared for distribution at the  
**BASICS OF ACCOUNTING FOR LAWYERS 2013: WHAT  
 EVERY PRACTICING LAWYER NEEDS TO KNOW**  
 Program  
 New York City and Live Webcast, [www.pli.edu](http://www.pli.edu), May 13–14  
 San Francisco, July 18–19  
 Chicago, July 22–23

**CONTENTS:**

PROGRAM SCHEDULE .....	13
FACULTY BIOS .....	29
1. HOW A CFO LANDED IN PRISON: THE PERILS OF ASSET AND REVENUE OVERSTATEMENTS (AND OTHER SCHEMES).....	93
Jon J. Lambiras, J.D., CFE, CPA <i>Berger &amp; Montague, P.C.</i> Submitted by: Deepa Bhat <i>Abbott, Stringham &amp; Lynch</i>	
2. OVERVIEW OF ACCOUNTING AND AUDITING FRAMEWORKS.....	103
Lisa C. Snow <i>Davis &amp; Hosfield Consulting LLC</i>	
3. THE BALANCE SHEET—AN OVERVIEW .....	111
Pamela D. Wickes <i>Teal, Becker &amp; Chiaramonte, CPAs, P.C.</i>	
4. THE BALANCE SHEET .....	119
Lawrence M. Cirelli <i>Hanson Bridgett LLP</i>	
5. BALANCE AND INCOME SHEET BASICS .....	127
Sonya Andreassen-Henderson <i>PNC Bank</i> Michael LoGiudice <i>CBIZ Valuation Group, LLC</i>	

6.	THE INCOME STATEMENT .....	169
	Kenneth G. Yormark <i>Navigant Consulting, Inc.</i>	
7.	AVOIDING PITFALLS IN THE LITIGATION OF BUSINESS VALUATION .....	181
	Ioannis Gkatzimas, CFA Bryan Plotts, CPA Gary Stahlberg, MBA Torben Voetmann, Ph.D. <i>Finance Scholars Group</i> Submitted by: Terry Lloyd <i>Finance Scholars Group</i>	
8.	UPDATE: A BRIEF OVERVIEW OF TRENDS IN PCAOB INSPECTION REPORTS .....	215
	Elizabeth Kroger Davis L. Joe Moravy <i>Finance Scholars Group</i> Submitted by: Terry Lloyd <i>Finance Scholars Group</i>	
9.	MEASURING THE FAIR VALUE OF ILLIQUID ASSETS UNDER GAAP .....	269
	Priya Chander Terry Lloyd <i>Finance Scholars Group</i>	
10.	INTERNAL CORPORATE ACCOUNTING CONTROLS: SPOTLIGHT ON CFOs.....	293
	Tracy Richelle High Kamil E. Redmond <i>Sullivan &amp; Cromwell LLP</i>	
11.	FRAUD IN THE FINANCIAL STATEMENTS IS AN ELUSIVE THING.....	313
	Lesley D. Hand ( <i>Retired</i> ) <i>KPMG LLP</i>	

12. SECURITIES EXCHANGE ACT OF 1934, RELEASE  
NO. 55954/JUNE 25, 2007, *IN THE MATTER OF  
INTERNATIONAL BUSINESS MACHINES CORPORATION*.....327  
Submitted by:  
Lesley D. Hand (*Retired*)  
KPMG LLP
  
13. *U.S. SECURITIES AND EXCHANGE COMMISSION v.  
KEVIN B. COLLINS*, (M.D. TENN) JUNE 22, 2007,  
COMPLAINT .....341  
Lesley D. Hand (*Retired*)  
KPMG LLP
  
14. U.S. SECURITIES AND EXCHANGE COMMISSION,  
LITIGATION RELEASE NO. 19174\APRIL 7, 2005,  
*SECURITIES AND EXCHANGE COMMISSION v. DOLLAR  
GENERAL CORPORATION, HURLEY CALISTER  
TURNER JR., BRIAN M. BURR, RANDY C. SANDERSON,  
BOBBY R. CARPENTER* .....357  
Lesley D. Hand (*Retired*)  
KPMG LLP
  
15. *SECURITIES AND EXCHANGE COMMISSION v.  
DOLLAR GENERAL CORPORATION, HURLEY CALISTER  
TURNER, JR., BRIAN M. BURR, RANDY C. SANDERSON,  
AND BOBBY R. CARPENTER*, (M.D. TENN)  
APRIL 7, 2005, COMPLAINT .....367  
Lesley D. Hand (*Retired*)  
KPMG LLP
  
16. INSIGHT FROM THE STATEMENT OF CASH FLOWS .....397  
Teresa Barner  
*PricewaterhouseCoopers LLP*  
Derek P. Linde  
*Illinois Tool Works Inc.*
  
17. STATEMENT OF CASH FLOWS AND RELATED  
ACCOUNTING TOPICS: AN OVERVIEW  
(POWERPOINT SLIDES) .....409  
T. C. Fleming  
*1010data, Inc.*  
John J. Molenda, Ph.D.  
*Mayer Brown LLP*

18.	STATEMENT OF CASH FLOWS & FINANCIAL STATEMENT ANALYSIS (POWERPOINT SLIDES).....	465
	Stacie Kowalczyk <i>DZH Phillips LLP</i>	
19.	10-K REPORT EXCERPTS .....	505
a.	Fifth Third Bancorp .....	507
b.	Northrop Grumman Corporation .....	527
	Submitted by: Sonya Andreassen-Henderson <i>PNC Bank</i>	
20.	USING THE FINANCIAL STATEMENT NOTES .....	569
	John J. Carney <i>BakerHostetler LLP</i> Matthew B. Greenblatt <i>FTI Consulting, Inc.</i>	
21.	NOTES TO FINANCIAL STATEMENTS: THE REST OF THE STORY .....	587
	Lori L. Jackson <i>LitiNomics, Inc.</i>	
22.	NOTES TO FINANCIAL STATEMENTS: THE REST OF THE STORY .....	603
	Chetan Joshi <i>Clarity Advisory Group, LLC</i>	
23.	2011 BANK OF AMERICA FINANCIAL STATEMENTS AND NOTES .....	611
	Submitted by: Chetan Joshi <i>Clarity Advisory Group, LLC</i>	
24.	2011 DOW CHEMICAL COMPANY FINANCIAL STATEMENT AND NOTES .....	741
	Submitted by: Chetan Joshi <i>Clarity Advisory Group, LLC</i>	

25.	ACCOUNTING METHODS OVERVIEW .....	821
a)	Accounting Methods .....	823
b)	Comparative Analysis of Accounting Methods Chart.....	827
	Submitted by:	
	Kurt M. Anderson	
	Daniel P. Corbett	
	Brian Davidson	
	<i>Corbett, Duncan &amp; Hubly, P.C.</i>	
26.	EFFECTIVE USE OF FINANCIAL EXPERTS .....	829
	Glenn Newman	
	<i>ParenteBeard, LLC</i>	
	John J. Molenda, Ph.D.	
	<i>Mayer Brown LLP</i>	
27.	BENEFIT OF THE BARGAIN DAMAGES .....	837
	Jeff Littvak	
	<i>FTI Consulting, Inc.</i>	
	Kenneth Mathieu	
	<i>Mesirow Financial Consulting</i>	
	Kevin R. Shannon	
	<i>Potter Anderson &amp; Corroon LLP</i>	
28.	EFFECTIVE USE OF FINANCIAL EXPERTS .....	867
	Jonathan C. Medow	
	<i>Mayer Brown LLP</i>	
29.	HOW LAWYERS USE ACCOUNTANTS AS EXPERTS .....	871
	Matthew D. Harrison	
	<i>Latham &amp; Watkins LLP</i>	
30.	THE ETHICAL IMPLICATIONS OF ATTORNEY COLLABORATIONS WITH ACCOUNTING EXPERTS .....	893
	T. C. Fleming	
	<i>1010data, Inc.</i>	
	John J. Molenda, Ph.D.	
	<i>Mayer Brown LLP</i>	
31.	ACCOUNTING FOR LAWYERS—GAAP, IFRS AND GAAS (POWERPOINT SLIDES) .....	911
	Karen Kincaid Balmer	
	<i>Kincaid Consulting, LLC</i>	

32. ACCOUNTING FOR LAWYERS—BALANCE SHEET (POWERPOINT SLIDES) .....	999
Karen Kincaid Balmer <i>Kincaid Consulting, LLC</i>	
33. OVERVIEW OF ACCOUNTING AND AUDITING FRAMEWORKS AND THE ACCOUNTING CYCLE (POWERPOINT SLIDES) .....	1051
Deepa Bhat <i>Abbott, Stringham &amp; Lynch</i>	
34. THE BALANCE SHEET (POWERPOINT SLIDES) .....	1121
Colleen Vallen <i>Citrin Cooperman</i> Pamela D. Wickes <i>Teal, Becker &amp; Chiaramonte, CPAs, P.C.</i>	
35. THE BALANCE SHEET (POWERPOINT SLIDES) .....	1177
Lawrence M. Cirelli <i>Hanson Bridgett LLP</i>	
36. THE BASICS OF THE INCOME STATEMENT (POWERPOINT SLIDES) .....	1207
Kenneth G. Yormark <i>Navigant Consulting, Inc.</i>	
37. INSIGHT FROM THE STATEMENT OF CASH FLOWS: AN OVERVIEW (POWERPOINT SLIDES).....	1253
Teresa Barner <i>PricewaterhouseCoopers LLP</i> Derek P. Linde <i>Illinois Tool Works Inc.</i>	
38. NOTES TO FINANCIAL STATEMENTS (POWERPOINT SLIDES) .....	1301
Chetan Joshi <i>Clarity Advisory Group, LLC</i>	
39. EFFECTIVE USE OF FINANCIAL EXPERTS (POWERPOINT SLIDES) .....	1327
John J. Molenda, Ph.D. <i>Mayer Brown LLP</i> Glenn Newman <i>ParenteBeard, LLC</i>	

40.	CALCULATION OF ECONOMIC DAMAGES IN COMMERCIAL LITIGATION CASES (POWERPOINT SLIDES) .....	1355
	Kenneth Mathieu <i>Mesirow Financial Consulting</i>	
41.	EFFECTIVE USE OF FINANCIAL EXPERTS (POWERPOINT SLIDES) .....	1379
	Jonathan C. Medow <i>Mayer Brown LLP</i>	
42.	THE ETHICAL IMPLICATIONS OF ATTORNEY COLLABORATIONS WITH ACCOUNTING EXPERTS (POWERPOINT SLIDES) .....	1401
	T. C. Fleming <i>1010data, Inc.</i> John J. Molenda, Ph.D. <i>Mayer Brown LLP</i>	
	INDEX .....	1493

Program Attorney: Doreen Odom