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Barry Jay Epstein, Ph.D., CPA, to Speak on International Financial Reporting Standards
Session at Compliance Week IFRS Primer to Compare GAAP and IFRS

CHICAGO—BUSINESS WIRE—Forensic and international accounting expert Dr. Barry Jay Epstein, CPA, of Russell Novak & Company will help corporate chief financial officers and other executives, as well as independent auditors, counsel and others having interest in or responsibility for external financial reporting, to understand the differences between International Financial Reporting Standards (IFRS) and generally accepted accounting principles (GAAP), as a featured speaker at the IFRS Primer hosted by Compliance Week on October 25, 2007 at the Mayflower Hotel in Washington, D.C.

IFRS have received increasing attention in the US, and have already been adopted by over 100 nations around the world. Dr. Epstein's conference session will compare financial statement presentation in GAAP and IFRS, including income statement and balance sheet preparation, and will explore ways that the two standards diverge when it comes to the treatment of matters such as inventory, research and development costs (R&D), property and equipment, and other requirements.

International "accounting convergence" took a step closer to reality in July 2007, when the Securities and Exchange Commission (SEC) issued Release 33-8818 proposing rule amendments that would eliminate the requirement to reconcile financial statements prepared under IFRS to U.S. GAAP. If adopted, this rule will give foreign private issuers a choice of financial reporting options under GAAP or IFRS. Perhaps more significantly, the SEC may consider allowing U.S. companies to file financial statements using IFRS at a future date.

IFRS Primer attendees will receive a free copy of Dr. Epstein's book, *Wiley IFRS: Interpretation and Application of International Financial Reporting Standards*, John Wiley & Sons, New York, 2007.

About International Accounting Expert Barry Jay Epstein, Ph.D., CPA

Dr. Epstein is a partner at the Chicago-based accounting firm Russell Novak & Company, where his work is centered around technical consultation on GAAP, IFRS, and auditing standards, as well as litigation consulting. He is a practicing accountant and expert who works with attorneys extensively in the areas of securities litigation, white collar defense, financial fraud, and accountant's liability.

Dr. Epstein is the lead co-author or author of several standard reference works. In addition to Wiley IFRS, now in its 10th edition, he is the lead co-author of Wiley GAAP, now in its 22nd edition, and of the forthcoming Wiley IFRS Policies and Procedures. He has over forty years of experience as a CPA, having held positions in university teaching, corporate financial management, and public accounting over the course of his career.

His recent work as an accounting expert includes numerous assignments for the SEC and other government regulatory agencies, as well as for over 90 private sector litigation matters, often involving merger and acquisition (M&A) disputes or other contractual issues. More information is available at <http://www.rnco.com/internationalaccountant.html>.

IFRS Primer conference details are available at <http://conference.complianceweek.com/ifrs/>

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