

Barry Jay Epstein, Ph.D., C.P.A.

Partner – RNCO Financial Litigation Advisors
Russell Novak & Company, LLP
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Chicago, Illinois 60610
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PROFESSIONAL PRACTICE SPECIALTIES:

- Expert witness and consultant in commercial disputes, particularly those involving issues of application of accounting principles (GAAP), auditing standards and practices (GAAS) and financial analysis
- Forensic accounting and fraud auditing
- Consultation to corporate management and directors regarding corporate governance, particularly with regard to financial reporting and oversight of the independent auditors
- Accountants' malpractice consultation and expert witness assignments
- Consultation on application of international accounting and financial reporting (IFRS)

PROFESSIONAL EXPERIENCE:

2003 - current Partner - Litigation Consulting Services
Russell Novak & Company, LLP
Chicago, Illinois 60610

Expert witness, arbitrator, and consultant regarding applications of generally accepted accounting principles (GAAP), generally accepted auditing standards (GAAS), financial reporting, accountants' professional liability, economic damages, and related forensic accounting matters. Recent work pertains to *Winstar* litigation, fraudulent misapplication of accounting standards, commercial contractual disputes, mergers and acquisitions, and financial derivatives matters.

1999 - 2003 Partner - Litigation Consulting Services
Gleeson, Sklar, Sawyers & Cumpata LLP
Chicago, Illinois 60606

Similar to above.

1997 - 1999 Partner - Litigation Consulting Services
BDO Seidman LLP
Chicago, Illinois 60601

Similar to above.

1996 - 1997 Partner - Litigation Services and Investigative Accounting
Checkers Simon & Rosner LLP
Chicago, Illinois 60606
(now American Express Tax & Business Services/ AM&G)

Similar to above.

1986 - 1996 Partner In Charge - Quality Management
Checkers Simon & Rosner LLP

Responsibilities as chief technical officer of major regional CPA firm (later acquired by American Express): development of auditing programs and procedures, including sampling applications and other advanced auditing techniques; advising on and monitoring of compliance with professional accounting and auditing standards; providing expert testimony on the application of accounting principles and auditing standards, development of economic damage models and other litigation support services; development and presentation of technical training for professionals both within and outside the firm; providing client consultation on technical matters in accounting and financial reporting; and the development and presentation of training on transactions in securities and financial derivatives for both the Federal Deposit Insurance Corporation (FDIC) and the Resolution Trust Corporation (RTC).

1982 - 1986 Quality Control Partner - Blackman, Kallick & Co., Ltd.
(now Blackman Kallick Bartelstein)
Chicago, Illinois

Responsibilities similar to those listed above, including litigation consultation.

1975-1982 National Office Technical Projects Manager - Alexander Grant & Co.
(now Grant Thornton)

Chicago, Illinois

Responsibilities included technical support in accounting and audit areas for all operating offices of the firm; development of firm training and technical guidance materials; development of audit sampling methodology; and management of special client engagements, including a large-scale program of Department of Energy price control audits in the late 1970s.

1973 - 1975 Director of Accounting Operations and
Manager of Financial Reporting - Cummins Engine Co., Inc.
Columbus, Indiana

TEACHING EXPERIENCE:

1994 Instructor in Accounting
Northwestern University
Graduate Program in Integrated Marketing Communications
Medill School of Journalism
Evanston, Illinois

1979 - 1980 Assistant Professor of Accounting
DePaul University
College of Commerce
Chicago, Illinois

1978 Instructor in Accounting
Columbia College Chicago
Arts Management Program
Chicago, Illinois

1973 Instructor in Financial Analysis
University of Pittsburgh
Graduate School of Business
Pittsburgh, Pennsylvania

1969 - 1973 Assistant Professor of Accounting
West Liberty State College
West Liberty, West Virginia

UNIVERSITIES ATTENDED:

University of Pittsburgh
Ph.D. - 1979

Information Systems, Finance, and Statistical Decision Theory

University of Chicago

M.B.A. - 1969

Accounting, Economics and Behavioral Sciences

DePaul University - with high honors

B.S.C. - 1967

Accounting and Finance

C.P.A., Illinois, 1967 - winner of national and state honors

PROFESSIONAL AFFILIATIONS:

Illinois CPA Society (former chairman, Accounting Principles Committee)

American Institute of Certified Public Accountants (former member, Board of Examiners, and chair of the Auditing Subcommittee of the Board)

American Accounting Association, International Section

American Mensa, Ltd.

CURRENT PUBLICATIONS:

Lead co-author, *Wiley GAAP: Interpretation and Application of Generally Accepted Accounting Principles* (revised annual editions beginning in 1985; John Wiley & Sons, Inc.).

Author, *Handbook of Accounting and Auditing*, (semi-annual updates beginning in 1998; Warren, Gorham & Lamont, a division of Research Institute of America).

Lead co-author, *Wiley IFRS: Interpretation and Application of International Accounting Standards* (annual editions from 1997; John Wiley & Sons, Inc.).

Co-author, "Goodwill and Other Intangible Assets," (Ch. 20, *Accountants' Handbook*, Tenth Edition 2006 Cumulative Supplement, D. R. Carmichael, editor; John Wiley & Sons, Inc.).

Earlier publications included authorship and co-authorship of other books and authorship of professional journal articles.

