

Willamette Management Associates Insights

COMMUNIQUE

IN PRINT

Robert Reilly, firm managing director, authored an article that appeared in the July/August 2005 issue of *Valuation Strategies*. The title of Robert's article is "Valuation Adjustments in Business and Securities Valuation."

Robert Reilly also authored an article that appeared in the June 2005 issue of the *American Bankruptcy Institute Journal*. The title of the article is "Update on Study for Lack of Marketability."

Robert Reilly also authored chapter 4 "The Property Tax Appraisal Report" in the recently published textbook *Property Taxation*, 3rd edition. That textbook is published by the Institute for Professionals in Taxation.

Robert Reilly also authored an article entitled "WMA DLOM Study for Marital Dissolution Valuations." That article was published in the Spring 2005 issue of *The American Journal of Family Law*.

Robert Reilly also authored an article that appeared in the March 2005 issue of the *American Bankruptcy Institute Journal*. That article was entitled "Quantifying the Valuation Discount for Lack of Voting Rights and Premiums for Voting Rights."

IN QUOTATIONS

Robert Schweih, firm managing director, was featured in the May 2005 "Reader Profile" section of the online publication "Directors & Boards." The topic of the discussion was public corporation executive compensation issues. The full text of the interview can be found at www.directorsandboards.com.

Malcolm ("Mike") Hartman, Atlanta office principal, was quoted in the July 25, 2005, issue of *Factset Flashwire Weekly*, a newsletter published by Factset Mergerstat. The title of the article was "ESOPs Emerge as an Attractive Exit Strategy."

Craig Jacobson, a senior manager in our New York City and Westport, Connecticut, offices, has created a blog devoted to valuation issues. The blog (at www.valuationissues.blogspot.com) will be among the few sites on the Internet to discuss the current issues concerning valuation. Readers are invited to offer comments on those issues. "Unlike printed publications where readers' responses to articles may or may not get printed (with a corresponding time delay depending on the publishing schedule), readers can post their comments instantaneously," stated Jacobson. "I am hoping to open a dialog with other valuation/financial advisors."

IN PERSON

Curtis Kimball, Atlanta office director, delivered a presentation at the National Association of Certified Valuation Analysts (NACVA) Twelfth Annual Consultants' Conference in Philadelphia on June 3, 2005. The title of Curt's presentation was "The Valuation of Direct and Indirect Ownership Interests in Real Estate."

Robert Reilly will deliver a presentation to the Institute for Professionals in Taxation 2005 Property Tax Symposium. The Symposium will be held in San Antonio, Texas on September 18 through 21, 2005. The title of Robert's speech is: "Is Obsolescence Obsolete? Procedures to Identify and Justify Obsolescence Allowances."

Robert Reilly will deliver a presentation to the Strategic Research 2nd Annual Intellectual Property Financing and Securitization Conference in New York City on September 26 and 27, 2005. The title of Robert's speech is "A Review of Pharma and Drug Royalty IP Market Developments."

Managing director Bob Schweih will also address the Strategic Research Institute 2nd Annual Intellectual Property Financing and Securitization Conference in September 2005. The topic of Bob's speech is "Brand Appraisals and Brand Valuation Approaches."

Daniel Van Vleet, Chicago office director, will address the American Institute of Certified Public Accountants/American Society of Appraisers National Business Valuation Conference on November 15, 2005, in Las Vegas. The topic of Dan's speech will be "S Corporations and Pass-Through Entities."

Trey Stevens, Washington, D.C., office director, delivered a presentation to the Washington, D.C., Chapter of the American Society of Appraisers on June 29, 2005. The topic of Trey's speech was "The Equity Risk Premium."

Mike Hartman will address the New South Chapter of The ESOP Association conference sponsored by Holland & Knight in Miami, Florida, on September 16, 2005. The topic of Mike's presentation is "ESOP Valuation Issues."

IN ENCOMIUM

Jim Rabe, Portland office director, passed the uniform CPA exam—and fulfilled all of the education and experience requirements—to become a certified public accountant in the State of Oregon.

Robert Reilly has fulfilled all of the education, experience, and examination requirements of the National Association of Review Appraisers and Mortgage Underwriters, and he has been awarded the certified valuation consultant designation.