

Willamette Management Associates Insights

COMMUNIQUE

IN PRINT

Managing director Robert Reilly authored an article that appeared in the Spring 2006 issue of *The Journal of Employee Ownership Law and Finance*. The title of Robert's article was "Applying Income Normalization Adjustments in ESOP Valuations."

Robert Reilly also authored an article that was published in the September 2006 issue of *The Journal of Multistate Taxation and Incentives*. The title of the article was "The Valuation of a Trained and Assembled Workforce for Ad Valorem Property Tax Purposes."

Robert Reilly was interviewed in the July 2006 issue of *CFO* magazine. The title of the article was "What Do You Know? Tracking Patent Portfolios is not only Critical for Growth, It's Necessary for Survival." This *CFO* article focused on the management of patents and of other types of intellectual property.

Mark Zyla, Atlanta office principal, was interviewed in the June 28, 2006, issue of *InsideCounsel*, a publication for lawyers working in corporate law departments. The title of the article was "On the Block." This *InsideCounsel* article reported on current trends related to intellectual property auctions.

Alan Schachter, New York City and Westport, Connecticut, managing director, authored an article that appeared in the *American Journal of Family Law* Summer 2006 issue. The title of Alan's article was "Intellectual Property in Matrimonial Cases."

Jackie DeRosa, Chicago office principal, was interviewed for the July 23, 2006, edition of *The Seattle Times*. The title of the article was "Fabulous Rate of Return from Sonics/Storm Selloff." The article talks about valuing sports franchises within the context of the sale of the Seattle Sonics and Storm.

Robert Reilly and Jackie DeRosa jointly authored an article that appeared in the Institute of Business Appraisers journal *Business Appraisal Practice*. The title of the article was "Estimating the Value of Purchased Goodwill for Financial Accounting Purposes."

IN PERSON

Charles Wilhoite, Portland office director, delivered a speech to the State Bar of Arizona Business Valuation Seminar on May 5, 2006, in Phoenix, Arizona. Focusing on

the business valuation aspects related to commercial litigation, Charles' presentation was "The Ten Most Common Errors in the Valuation of Closely Held Businesses."

Charles also delivered a speech to the ESOP Feasibility & Transaction Management Seminar on May 10, 2006, in Portland, Oregon. The topic of Charles' discussion was "Valuation of Companies for ESOP Purposes: Process and Considerations."

Charles also delivered a speech to the American Society of Trial Consultants 25th Annual Conference on June 16, 2006, in Austin, Texas. The topic of Charles' presentation was "The Realities of Owning, Growing, Selling, or Buying a Trial Consulting Firm."

Charles also delivered two speeches to the Arizona State Bar Association's CLE by the Sea Conference on July 15 and 16, 2006, in San Diego, California. The topics of Charles' two presentations were "Tax Issues for Lawyers" and "Front-End Loading Issues and Fund in Property Settlements."

Robert Reilly addressed the 20th Annual Legal Seminar on Ad Valorem Taxation, a conference held on September 7 and 8, 2006, in San Antonio, Texas. Focusing on the discipline of ad valorem taxation, Robert's presentation was "The Ethics of Valuation."

Robert Reilly will address the American Institute of Certified Public Accountants annual business valuation conference on December 4, 2006. The conference will be held in Austin, Texas. The title of Robert's speech is "The Identification and Quantification of Company-Specific Risk."

Tim Meinhart, Chicago office principal, delivered a speech at the ALI-ABA Estate Planning for the Family Business Owner Conference in Chicago in July 2006. The topic of Tim's presentation was "Family Business Valuation Issues."

Tim Meinhart also delivered a speech to the law firm of Michael Best & Friedrich LLP in Milwaukee, Wisconsin, in June 2006. The topic of Tim's presentation was "Current Issues in Valuation."

Managing director Bob Schweihls will deliver a speech at the Third Annual Financing of Intangible Assets/Intellectual Property Summit sponsored by the Strategic Research Institute in Chicago in November. Focusing on intellectual property financing and licensing transactions, Bob's presentation will be "Due Diligence and the Valuation of Intellectual Property and Intangible Assets."

Willamette Management Associates is the sponsor of the keynote speaker luncheon at the UCLA Law School Third Annual Institute on Corporate Securities and Related Aspects of Mergers and Acquisitions conference on October 22 through 25 in New York City. This conference is presented by the New York Bar Association in New York City. Alan Schachter, the firm's New York City and Westport, Connecticut, office director, will introduce the keynote speaker at this conference.

Robert Reilly will address the annual National Association of Property Tax Representatives—Transportation, Energy and Communications (NAPTR-TEC) Conference. The conference will be held October 23–25, 2006, in San Antonio, Texas. The topic of Robert's speech is "The Identification and Valuation of Intangible Assets for Property Tax Purposes."

IN ENCOMIUM

Bobbie Jenkins, Portland office senior manager, was awarded the prestigious ABV (accreditation in business valuation) designation from the American Institute of Certified Public Accountants.

Lyle Chastaine, New York office senior associate, has earned a masters of business administration (MBA) degree, with a concentration in finance, from the Kelley School of Business at Indiana University.

Tim Meinhart, Chicago office principal, and Mike St. Martin, Chicago office manager, were both elected to the board of directors of the Chicago Chapter of the American Society of Appraisers. Tim was elected as the Second Vice President and Mike was elected as the Treasurer. Their terms as chapter officers began on July 1 and are effective for one year.

SPECIAL RECOGNITION

This year, Willamette Management Associates held its annual firm professional development retreat at the Marriott Coronado Island Resort in San Diego, California. The retreat was held on August 11 and 12, 2006.

At the annual firm professional development retreat, Willamette Management Associates recognized the following employee anniversaries:

5 Year Anniversaries

Lyle Chastaine
Senior Associate
New York City office

Mike Hartman
Principal
Atlanta office

Michael Amoroso
Accounting Manager
Chicago office

Aaron Rotkowski
Senior Associate
Portland office

15 Year Anniversaries

Robert Reilly
Managing Director
Chicago office

Robert Schweihs
Managing Director
Chicago office

We are pleased to announce that

Robert F. Reilly,
firm managing director,

was selected as the first place winner of the American Institute of Certified Public Accountants
2006 Call for Valuation Papers national competition.

Robert's paper won this national literary and research competition among valuation practitioners.
Robert's paper was titled *The Valuation of Human Capital Intangible Assets*.

Robert will present his winning valuation paper at the AICPA 2006 annual business valuation conference.
That conference will be held on December 3-5, 2006 in Austin, Texas.

We recognize Robert both for his achievement of this prestigious literary award and for his continued commitment to the AICPA business valuation program.