



Mesirow Financial Consulting's (MFC) valuation professionals combine powerful analytical tools with real-world experience to objectively determine the valuation of assets, liabilities and equity. Using modern and established valuation methods, we provide sound analysis that can serve as the basis for key business decisions. Our professionals offer unbiased analysis and advice, as well as an unparalleled commitment to comprehensive client service and support.

With deep business knowledge that goes well beyond valuation tools, we offer technical expertise in a broad range of valuation matters.

Our Services

Businesses Valuations for restructurings, M&A advisory, business unit assessment, regulatory reporting, fresh start accounting and estate and gift planning

Portfolio Valuation Services Advisor to hedge funds, private equity, business development corporations and limited partners on illiquid asset valuations required under ASC 820 and IAS 39

Purchase Price Allocations Valuations of acquired tangible and intangible assets and establishment of remaining useful lives for financial reporting and tax purposes

Goodwill and Intangible Asset Impairments Required analysis and consultation to test goodwill impairment, including intangibles and long-lived assets, under ASC 350 and 360

Intellectual Property Valuations of trade names, trademarks, patents, proprietary technology and research and development for financial reporting and tax purposes

Options and Derivatives Valuations of financial options, including employee stock options under ASC 718 and 815 for transaction support and financial and tax reporting

Litigation Services Valuations and expert testimony related to complex commercial litigation matters including fraudulent conveyance and shareholder and tax disputes

Industry Expertise

With deep business knowledge that goes well beyond valuation tools, we offer technical expertise in a broad range of valuation matters, including business sales, acquisitions, litigation, tax planning, joint ventures and IPOs in a variety of industries, including:

- **Consumer Products** Household Durables and Products, Pharmaceutical and Biotechnology, Textiles, Apparel and Luxury Goods, Specialty Retail, Food Products
- **Industrial Products** Aerospace and Defense, Metals and Mining, Automobiles, Chemicals, Energy Equipment and Services, Oil and Gas, Airlines, Transportation, Utilities, Industrial Conglomerates
- **Technology** Computers and Peripherals, Internet Software and Services, Software, Telecommunications
- **Business Services** IT Services, Design-Build Construction, Professional Services Firms
- **Media and Entertainment** Sports, Hotels and Restaurants, Radio and Television, Newspapers, Advertising

Our Approach

We take a uniquely comprehensive approach to valuation that goes beyond the traditional financial advisory role. Our services are characterized by intellectual and analytical rigor, and our conclusions are backed by thorough documentation. We strive to focus on efficiency of time and resources and pride ourselves on finding innovative solutions to clients' valuation problems.

Our team includes valuation experts with Big Four accounting firm experience who hold designations including Certified Public Accountant (CPA), Chartered Financial Analyst (CFA), Certification in Distressed Business Valuation (CDBV), Certified in Financial Forensics (CFF) and Certified Valuation Analyst (CVA) accreditations. Additionally, we include members of the American Society of Appraisers, the National Association of Certified Valuation Analysts, the CFA Institute and the Business Valuation Association.

Services Offered by Mesirow Financial

Investment Management Institutional money manager in the areas of hedge fund strategies, private equity, currency and commodity management, real estate, U.S. value and international equities and fixed income, as well as investment advisory services for private clients and retirement plan sponsors

Global Markets Well-capitalized broker/dealer with expertise in institutional fixed income sales and trading, public finance, clearing services, investment banking, sale-leaseback financing and non-discretionary brokerage services

Insurance Services Full-service insurance brokerage and consultant specializing in the areas of property and casualty, surety, employee benefits, life and disability and private client insurance, as well as structured settlement services

Consulting Financial advisory services including corporate recovery, litigation and investigative services, interim management,* valuation, operations and performance improvement, distressed M&A and capital raising services,** alternative investment services, due diligence services and technology advisory services, real estate consulting and compensation and executive benefit strategies

About Mesirow Financial

Mesirow Financial is a diversified financial services firm headquartered in Chicago. Founded in 1937, we are an independent employee-owned firm with locations across the country and in London. With expertise in Investment Management, Global Markets, Insurance Services and Consulting, Mesirow Financial strives to meet the financial needs of institutions, public sector entities, corporations and individuals. For more information about Mesirow Financial, visit our Web site at mesirowfinancial.com.

*Interim Management services provided by Mesirow Financial Interim Management, LLC.

**Distressed M&A and Capital Raising Services provided by Mesirow Financial Consulting Capital (a division of Mesirow Financial, Inc.).

***Resources outside of North America may be provided through BTG Mesirow Financial Consulting, LLC. Mesirow Financial Consulting, LLC is an Illinois limited liability corporation. Alternative Investment Services are provided on a consultative basis. Real Estate services are provided by Mesirow Realty Services, Inc. Compensation and benefit planning services provided by Mesirow Financial, Inc. Securities and securities services are provided by Mesirow Financial, Inc. Member NYSE, SIPC. Insurance services provided by Mesirow Insurance Services, Inc. Mesirow Financial does not offer legal or tax advice. Mesirow Financial refers to Mesirow Financial Holdings, Inc. and its divisions, subsidiaries and affiliates. The Mesirow Financial name and logo are registered service marks of Mesirow Financial Holdings, Inc. ©2010, Mesirow Financial Holdings, Inc. All rights reserved. Printed in the U.S.A.

For Further Information

about our valuation services, please contact:

Ralph S. Tuliano

President
Direct—212.808.8388
rtuliano@mesirowfinancial.com

Paul C. du Vair

Senior Managing Director
Direct—312.595.8534
pduvair@mesirowfinancial.com

James S. Wilson

Senior Managing Director
Direct—213.614.7057
jswilson@mesirowfinancial.com

Our Reach

MFC is equipped to address the growing number of multi-jurisdictional engagements, and possesses an acute understanding of regional markets, regulations and conditions across the globe. We apply our narrow focus, broad reach and expansive resources to each engagement and can quickly mobilize the right talent on a local, regional and global basis. Our United States locations include:

New York ■ Chicago
Atlanta ■ Boston ■ Charlotte ■ Cleveland ■ Dallas
Los Angeles ■ Miami ■ Washington, D.C.

With teams in key locations over six continents, we are equipped to apply our vast industry experience and local market expertise across the globe.***



Independent Minds.
Innovative Solutions.