

Lorraine Barrick CPA/ABV, CFE, ASA

Lorraine Barrick has more than 20 years' experience in accounting and finance. Her focus is financial analysis in dispute settings and business and intangible asset valuation for tax and litigation matters. Lorraine has extensive experience in both domestic and international disputes.

Lorraine worked for 15 years at Arthur Andersen. While there, she worked on the audits of public and private companies, and then in economic and financial consulting, including litigation consulting and business valuation. She served as Partner in Charge of Business Valuation and Litigation Consulting for Andersen's Hong Kong office and as a partner in Andersen's Seattle Economic and Financial Consulting Practice. In October 2001 Lorraine established her own consulting practice providing financial analysis and business valuation.

Lorraine's work experience includes:

- asset tracing and complex transaction mapping
- business and intangible asset valuation
- cost auditing
- determination of lost profits, business interruption claims and other economic damages
- financial modeling and forecasting
- financial fraud investigation: fraudulent accounting and embezzlement
- process mapping and financial controls review
- quantitative and economic analysis

Lorraine's work has been used in:

- antitrust
- breach of contract claims
- business interruption claims
- class action claims and class settlement administration
- employee and other financial fraud investigations
- environmental claims
- family business/inheritance and estate tax matters
- insurance matters
- intellectual property disputes
- marital dissolution
- post-acquisition disputes
- purchase price allocation
- regulatory hearings
- securities litigation
- wrongful death

Lorraine has experience working in civil and criminal litigation, arbitration, and regulatory settings. She works on behalf of public and private companies and individuals as well as regulatory authorities such as the Federal Bureau of Investigation, and the Securities and Futures Commission, Commercial Crime

Bureau, and Department of Justice in Hong Kong. She has offered expert testimony in a variety of settings.

Lorraine has worked with clients in many industries, including the airline industry, banking, investment and finance, broadcasting, engineering, forest products, hospitality, infrastructure, manufacturing, professional services, real estate, retail, telecommunications and technology, utilities, and wholesaling and distribution.

Accreditations

- Certified Public Accountant
- Accredited Business Valuer/AICPA
- Certified Fraud Examiner
- Accredited Senior Appraiser, Business Valuation/ASA

Professional Affiliations

- American Institute of Certified Public Accountants
- Washington Society of Certified Public Accountants
- Certified Fraud Examiner's Association
- National Association of Forensic Economists
- American Society of Appraisers

Education

Bachelor of Science degree with distinction in accounting, with minor in computer science, Colorado State University

Highlights of Experience

Asset Tracing and Complex Transaction Mapping

Lorraine was appointed as an expert to construct the financial history of an individual involved in a fatal accident, and to analyze changes in financial position during the multi-year period prior to the accident. The asset tracing work involved the identification and review of overseas financial and property records and the reconstruction of financial position from these source documents.

Lorraine has been appointed as an expert in several marital dissolution cases in the state of Washington. Her responsibilities have included detailed asset tracing and account recreation with a view to identification of the sources and uses of funds across multiple bank accounts and multiple partnerships.

Business and Intangible Asset Valuation

Lorraine has extensive experience in valuing businesses and intangible assets for tax purposes, purchase price allocation, litigation, shareholder and partner disputes, family matters, creditor matters and for mergers and acquisitions. She has valued companies and assets in the U.S., South America, Hong Kong, Korea, the PRC, Taiwan, Indonesia, India, Australia and the Philippines.

Lorraine has valued a wide variety of assets and business. For example, she has valued power plants and telecommunications licenses in a variety of countries, railroad and other rights of way, customer lists, businesses engaged in manufacturing, wholesale and retail enterprises, as well as service providers.

Class Action Settlement Administration

Lorraine managed engagements for the design and implementation of two large financial databases for use in a class action lawsuit including coordination with several data input vendors, and oversight and design of quality control procedures.

Cost Auditing

Lorraine has been engaged to audit the costs of environmental cleanup matters, to apportion costs between cleanup and development, and to determine that amounts allocated are in accordance with cleanup agreements.

Determination of Lost Profits, Business Interruption Claims and Other Economic Damages

Lorraine has served as expert in a wide variety of lost profits and related analyses. For example:

- She has been appointed to act on behalf of both plaintiffs and defendants in insurance matters relating to natural disasters, professional negligence, contractor-related claims, personal injury and wrongful death.
- Lorraine's work includes calculation of intellectual property infringement damages and she has been appointed to act as expert in calculation of damages arising from counterfeiting.
- Lorraine has also been retained to assist in the analysis of damages suffered based on violation of employee non-compete and/or theft of customer lists.
- She has been retained to calculate damages arising from breach of contract claims.
- She has been retained to calculate damages arising from securities claims.

Financial Modeling and Forecasting

Lorraine has been engaged to prepare and/or analyze the financial projections of a variety of business enterprises for the purpose of business acquisition, business planning, fund raising and lending due diligence.

In addition, Lorraine has extensive experience in analyzing business projections for business valuation and lost profits calculations.

Financial Fraud Investigation: Fraudulent Accounting and Embezzlement

Lorraine has extensive experience in financial fraud investigation. Examples of her experience include:

- Lorraine planned, designed and implemented two financial fraud investigations for the Hong Kong Government. These investigations spanned several years and examined allegations of fraudulent accounting. They included detailed asset and transaction tracing and considered breaches of disclosure rules and violations of the Companies Ordinance.
- Lorraine was appointed as an expert to reconstruct the accounts of a branch office for a periodical distribution business, which resulted in a multi-million dollar claim for unreported sales against branch management.
- Lorraine supervised a fraud audit for a resort client who suspected its management company of embezzling funds. The audit involved the recreation of accounting records from source documents, interviews with law enforcement agencies and presentation of findings to the FBI.

Process Mapping and Financial Controls Review

Lorraine has evaluated financial controls with regard to foreign currency transactions. She has also provided expert services in process mapping and improvement in a regulatory setting.

Quantitative and Economic Analysis

Lorraine planned, designed and implemented computer models and financial databases for a large US telecommunications company involved in a class action lawsuit in which the company was required to demonstrate that profits derived from a particular service line had not been excessive over a ten-year period. The court subsequently appointed the firm to assist in the calculation and distribution of the settlement to class members.

Lorraine has prepared expert reports and underlying financial models that calculate the appropriate rate of return for infrastructure projects and utilities. Her work in this area includes preparing financial forecasts and calculating the appropriate levels of consumer charges.