



Sacha Zadmeهران, CPA/ABV

Employment & Education

- 2012 – Present **Hemming Morse, LLP**
*Certified Public Accountants,
Forensic and Financial Consultants*
Principal
Manager, 2011-2016
- 2011 – Present **Golden Gate University**
Adjunct Professor
Introduction to Financial Forensic Accounting, 2011 to present
Economic Damages, 2011
- 2005 – 2011 **Hemming Morse, Inc.**
Manager, 2009-2011
Senior Associate, 2006-2008
Associate, 2005-2006
- 2002 – 2004 **Ecole Supérieure de Journalisme de Lille (France)**
Masters in Journalism
- 2000 – 2002 **Hemming Morse, Inc.**
Associate, Litigation Services Group, 2000-2002
- 2000 **Stanford University**
A.B. Economics and Political Science

Professional & Service Affiliations

- Certified Public Accountant, State of California, 2014
- California Society of Certified Public Accountants, 2012
- American Institute of Certified Public Accountants, 2014

Publications

- *Rule of Thumb No More*
The Witness Chair, Spring 2011, Issue 55

Presentations

- *Alter Ego Theory and Case Study*
CALCPA Forensic Services Joint Meeting
November 17, 2016



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Testimony

- Testified in arbitration, in dispute related to buyout among members of Redefining Space Home Staging, LLC, a start-up. Opined as to the value of one half of the entity on a going concern basis and rebutted opposing expert.

Selected Experience

Accountants' Professional Liability

- Evaluated GAAP compliance in various matters involving alleged material financial misstatements of publically traded and privately held businesses, including the following key accounting areas:
 - Revenue recognition and related revenue reserve requirements
 - Derivative and complex securities accounting, including hedge accounting and valuation considerations
- Evaluated GAAS and PCAOB Standards compliance involving the audits of both publically traded and privately held businesses
- Evaluated the internal control under COSO ICFR for both publically traded and privately held businesses
- Assisted expert for plaintiffs in several Enron related litigations. Analyzed structured trading transactions used to obtain off-balance sheet financing. Assessed whether Enron's financial statements were prepared in accordance with GAAP, and whether Arthur Andersen's audits were performed in accordance with GAAS. Drafted report
- Assisted expert for SEC in assessing whether the financial statements of a high-technology company were prepared in accordance with GAAP and whether related audits were performed in accordance with GAAS. Drafted report
- Assisted expert for plaintiff in Lehman Brothers litigation. Assessed whether Lehman Brothers' Repo 105 transactions violated GAAP. Reviewed auditor's workpapers to assess whether audits were prepared in accordance with GAAS. Drafted report
- Assisted expert for plaintiff in Pfizer litigation. Assessed Pfizer's disclosures surrounding the U.S. government's investigation of Pfizer's off-label promotion for sufficiency under GAAP. Evaluated Pfizer's internal controls under COSO ICFR. Drafted report
- Assisted expert for plaintiffs in litigations against several mortgage banking institutions and their respective auditors. Reviewed and modeled allowance for loan losses and loan impairments, to assess whether their financial statements were prepared in accordance with GAAP. Reviewed auditors' workpapers to assess whether the audits were prepared in accordance with GAAS. Drafted report
- Assisted expert for plaintiff against the auditor of a housing Government Sponsored Entity. Reviewed GSE's accounting in various areas to assess whether its financial statements were prepared in accordance with GAAP. Reviewed auditors' workpapers to assess whether the audits were prepared in accordance with GAAS. Drafted report



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Selected Experience continued

Securities Litigation

- Assisted expert for plaintiff in litigation against housing Government Sponsored Entity. Reviewed and modeled allowance for loan losses and loan impairments to assess whether their financial statements were prepared in accordance with GAAP. Performed event study analysis to estimate economic damages
- Assisted consultant for plaintiffs, several institutional investors, in determining whether a steel manufacturing entity in Thailand would have survived a major industry downturn, but for fraud allegedly committed by the entity. Analyzed steel industry and accounting model used at offering
- Assisted expert for U.S Attorney's Office in litigations against officers of several corporations. Assessed materiality of alleged frauds to the entities' respective financial statements. Performed event studies to assess economic damages to investors for use in federal sentencing proceedings. Rebutted opposing expert event studies. Drafted reports
- Assisted consultant for plaintiffs in several litigations. Identified GAAP violations and related accounting guidance for inclusion in complaint. Rebutted motion to dismiss.

Economic Damages

- Assisted expert for defendants, a multinational semiconductor manufacturer, in an antitrust action brought by Rambus, a high-profile computer memory interface technology firm. Analyzed industry trends. Rebutted opposing expert's economic damages model. Drafted report and assisted expert through trial testimony
- Assisted expert for plaintiff in antitrust litigation. Analyzed industry and evolution of market share and operating margins, prior to and after obtention of monopoly power by defendant. Calculated past and future economic damages. Drafted report
- Assisted expert for plaintiffs in an antitrust matter to analyze defendant's, a software developer, accounting records and sales databases. Performed damage analysis
- Assisted expert for plaintiffs in calculating economic damages in various wage and hour class action litigations



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Selected Experience continued

Intellectual Property

- Assisted expert for plaintiffs and defendants in various patent infringement cases, to determine reasonable royalty rate and/or calculate economic damages. Performed market analyses, assessed lost profits stemming from alleged infringements, analyzed value contribution of the patented invention to the saleable product, identified and analyzed comparable license agreements, and evaluated other Georgia-Pacific factors to determine a reasonable royalty during provisional rights and infringement periods. Performed Panduit test to determine applicability of lost profits. Drafted reports
- Assisted expert for plaintiffs and defendants in various trade secrets misappropriation litigations. Evaluated the manufacturing distribution and marketing aspects of the parties involved to determine potential lost profits, unjust enrichment and/or reasonable royalty damages. Drafted reports

Fraud Investigation / Alter Ego

- Assisted expert for defendants, several large insurance companies, in matter of denial of re-insurance claim due to failure to perform due diligence
- Assisted expert for plaintiff, a Fortune 100 international bank, in litigation against a debtor company and its CEO. Analyzed accounting and operational records and systems of the debtor and its related entities to identify the existence of indicia of alter ego among the related entities. Drafted report

Statistical Surveying and Sampling

- Assisted consultant for both parties, an employer and a class of plaintiffs, to perform survey and estimate average business mileage per business day driven by employees
- Assisted consultant for plaintiffs in litigation against Microsoft. Identified sample of entities most comparable to defendant in order to determine normal industry profit margin

Business Valuation

- Assisted expert or consultant in valuing various business interests