



JEFFREY A. KLEIN, CPA, MBA, JD

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Profile

Mr. Klein is a Partner in Hemming Morse's Los Angeles office. In this role he provides financial advisory services related to investigative accounting assignments, bankruptcy matters, and damages consultation. He has provided services in matters concerning companies in the technology, consumer electronics, food products, entertainment, hospitality, healthcare, financial services, telecommunications, retail, clothing, broadcast, social media, logistics, and car manufacturing industries, as well as local government agencies.

Over his career in professional services, Mr. Klein has consulted on matters involving allegations of breach of contract, breach of fiduciary duty, fraud, Lanham Act violations, patent infringement, trade secret misappropriation, copyright infringement, trademark infringement, tortious interference, and false advertising. Additionally, he has worked on matters involving wage and hour employment claims, complex accounting, valuation issues, and M&A purchase price disputes. Prior to joining Hemming Morse, Mr. Klein previously worked at other professional services firms in the Los Angeles area, including LEGG, Kroll Zolfo Cooper, and Deloitte & Touche.

Education & Certifications

- B.A. Economics, University of California San Diego
 - cum laude
- M.B.A., University of California Los Angeles
 - The Anderson School of Management
- J.D., University of California Los Angeles
 - The UCLA School of Law
- C.P.A
 - License #126487
- State Bar of California
 - License #223257

Professional Activities & Affiliations

- Forensic & Litigation Services Damages Task Force, American Institute of Certified Public Accountants
 - Task Force member
- American Institute of Certified Public Accountants
 - Member
- American Institute of Certified Public Accountants
 - Member
- American Bar Association
 - Member
- Beverly Hills Bar Association
 - Member
- Los Angeles County Bar Association
 - Member



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Publications, Presentations & Speaking Engagements

- Reasonable Certainty in Economic Damages Calculations, Practice Aid (Forensic & Litigation Task Force member and co-author), American Institute of Certified Public Accountants (August 2015)
- Remedies: Monetary Damages, Guest Lecture, MGMT 108 - Business Law, UCLA (Spring 2015)
- Calculating Damages and the Concept of Reasonable Certainty, Presentation (co-presenter), CalCPA - Economic Damages Section (February 2015)
- Legal Series: Future Trends in False Advertising, Webcast (co-presenter; presented section on damages issues and preliminary injunctions), The Knowledge Congress (November 2014)
- Remedies: Monetary Damages, Guest Lecture, MGMT 224 - Business Law, UCLA Anderson School of Management (Spring 2014 & Fall 2014)
- Lost Profits Damages: An Introduction for Attorneys, Presentation, San Gabriel Valley Bar Association (November 2013)
- Competitor's Comparative Advertising: Practical Guide and Best Practices in Winning Your Claims, Webcast (co-presenter; presented section on remedies), The Knowledge Congress (August 2013)
- Unestablished Businesses, Lost Profits and 'Reasonable Certainty,' The Witness Chair, California Society of Certified Public Accountants (Issue 59, Spring 2013)
- Damages, Guest Lecture (co-lecturer), USC Leventhal School of Accounting, Forensic Accounting class (April 2013)
- Valuation of Intellectual Property, Guest Lecture (co-lecturer), UCLA School of Law, Intellectual Property Licensing class (February 2010)



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Selected Experience

The following is a representative sample of matters in which Mr. Klein has been involved.

Financial and Economic Damages

- Calculated damages in a breach of contract matter related to a representation agreement entered into by a display manufacturer and its North American sales representative. Work included analyzing terms of master representation contract and calculating damages suffered by sales representative due to the alleged breach by defendant. Submitted expert report for matter brought in federal court, testified at deposition, and provided testimony at trial.
- Analyzed net worth of assisted care facility for use in the punitive damages phase of a wrongful death matter. Work included reviewing industry information and analyzing financial statements of assisted care facility. Submitted expert report for matter brought in state court.
- Led team calculating damages associated with alleged unauthorized use of signed original and scanned photography prints, assuming liability under copyright infringement and conversion claims. Work also included analyzing issues and drafting affirmative report addressing the economic substance of the transactions covering photography created by a well-known rock 'n' roll photographer.
- Led engagement to calculate the lost profits and reasonable royalty damages caused by the alleged infringing sales of wireless access gateways by six defendants. Work included managing relationship with counsel, overseeing six separate market & damages analyses, as well as overseeing the drafting of six reports.
- Managed engagement to assess the nature of any "irreparable harm" suffered by defendant in response to a motion for a preliminary injunction. Matter arose in the context of a patent dispute between smartphone manufacturers. Work included analyzing the market; assessing consumer buying habits; evaluating any causal nexus between the patented features and demand for the smartphones in question; and, drafting declaration.
- Managed engagement to value a specialty fabric textile mill in the context of an ownership dispute for mediation. Work included researching relevant industry, analyzing market, identifying comparable transactions, analyzing company financials, and developing valuation model.
- Calculated damages due to breach of contract and fraud claims related to thermal load and temperature control equipment. Dispute arose as a result of defendant's failure to commercialize technology, along with defendant's alleged misappropriation of certain intellectual property. Role included managing project work, developing damage theories, building damage models, and drafting portions of expert report.



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Selected Experience continued

Financial and Economic Damages continued

- Managed engagement to value the expansion rights of the trademark of a well-known retail, restaurant, hospitality and gaming brand in a breach of contract suit brought by an investor who held an interest in certain expansion rights associated with the trademark. Researched gaming expansion opportunities, analyzed financial advisor's analyses pertaining to sale of gaming facility, developed financial models, and drafted portions of expert report.

- Calculated damages under the Lanham Act suffered by various food staple marketers caused by the false advertising of a new substitute product. Work included managing client relationship, understanding relevant regulatory market, performing market and competitive analysis, developing lost profit calculations for multiple plaintiffs, calculating disgorgement damages, and drafting various reports.

Forensic Accounting

- Assessed application of relevant accounting rules by Big 4 audit firm in its audit of medical device company in action brought by accounting oversight body. Analyzed relevant accounting standards, reviewed & assessed audit work papers & internal audit firm guidance, developed analyses provided to client, and assisted in drafting report.
- Supported member of arbitration panel hearing allegations of accounting malpractice committed by a national accounting firm regarding audit and internal control work performed for a payroll services company. Responsibilities included reviewing, analyzing & summarizing numerous expert liability and damage reports, as well as researching relevant accounting literature.

- Assisted in the accounting review led by a former Chief Accountant of the SEC of various derivative strategies used by a large financial services company. Investigation was performed to determine whether the appropriate accounting was applied under FAS 133, including appropriate documentation, identification of hedged items, and analysis of risk shared by pooled debt issuances. Review was conducted at the request of a regulatory oversight agency.
- Assessed the accounting services provided to a real estate investment company. Work performed for court imposed trustee of failed \$300 million dollar real estate investment company tasked with recovering funds and distributing proceeds to investors. Analyzed relevant accounting standards, reviewed & assessed audit work papers, developed analyses provided to client, and drafted accounting related portions of mediation briefs.



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Selected Experience continued

Forensic Accounting continued

- Assessed the nature of work performed by a senior professional of a publicly traded government contractor. Engagement arose as a result of an action brought by the Securities Exchange Commission to enforce a previous ban of the professional in question from appearing and practicing before it as an accountant. Work included identifying relevant securities laws provisions, identifying activities in question, analyzing the nature of work performed by the professional (including, assessing work in the context of “appearing or practicing” before the SEC), and drafting portions of the expert report.
- Worked for the Audit Committee for the City of San Diego which included former Chairman of the SEC, Arthur Levitt, and former Chief Accountant of the SEC, Lynn Turner. Investigated numerous allegations of improper financial and accounting disclosures as well as allegations related to violations of federal, state and municipal laws. Managed production and review of over 1 million documents to meet U.S. Attorney’s Office, SEC, and outside auditor requirements.
- Analyzed opinions and observations detailed in a forensic accountant’s investigative report covering payments made under two agreements between a hospital, its majority shareholder and consulting subsidiaries of the majority shareholder. Managed engagement which arose in the context of the potential purchases of the shares held by a minority shareholder. Analyzed various interim reports submitted by the forensic accountant, reviewed various agreements & documents underlying relevant transactions, assessed forensic accountant’s compliance with applicable standards, and drafted portions of the expert report.