



## Curriculum Vitae

### **Kevin Kreitzman**

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Kevin Kreitzman is a Director at the Berkeley Research Group. He has over 25 years of financial-economic consulting experience in both litigation and non-litigation environments and has testified in both federal and state court and before the Department of Justice. He has conducted damages studies for litigation matters including, fraud, mergers and acquisitions, 10(b) 5 class actions, mutual funds, distributor termination, environmental, insurance coverage, solvency, fraudulent conveyance, breach of contract, patent infringement, trade secrets, professional malpractice, sales practices, breach of fiduciary responsibility, tax liabilities, Employee Stock Ownership Plans (ESOPs), antitrust, and intellectual property. Mr. Kreitzman has management experience in investment banking, investment management and insurance. He has conducted valuations of businesses, intellectual property, securities, and options and has structured transactions using financial engineering tools. Kevin's financial services background combined with various operational experiences, including that of a Chief Financial Officer, provides him with a broad base of practical knowledge that provides him the opportunity to add unique and creative insight to each engagement.

### **EDUCATION**

M.B.A., University of Wisconsin – Milwaukee, 1982

B.S. Medical Technology, University of Wisconsin – Milwaukee, 1978

### **EMPLOYMENT HISTORY**

#### **ERS Group**

Principal (March 2005 to 2009)

Mr. Kreitzman provided expert witness testimony in both state and federal courts, arbitration proceedings and before the Department of Justice. Mr. Kreitzman provided analysis related to securities fraud, antitrust issues, intellectual property disputes, professional malpractice, derivative securities and investment funds.



### **KPMG LLP**

Director KPMG Forensics/Economic and Valuation Services (January 2000-March 2005)

Mr. Kreitzman provided expert witness testimony in deposition and trial, led forensic investigations of alleged of accounting and other fraud, evaluated investment fund performance and compliance, performed royalty audits, and provided and reviewed valuations of companies, derivatives and securities. Mr. Kreitzman also served on the business valuation technical committee which developed internal valuation guidelines and set policies and standards for methodologies used or accepted by KPMG LLP.

### **LECG**

Senior Economist (November 1997 – January 2000)

Mr. Kreitzman provided litigation support and consulting services to law firms and companies engaged in a variety of complex litigation. He also developed an economic profit based financial performance measurement model for a large non-profit organization

### **San Francisco Telecom Inc.**

CFO (January 1995 – March 1997)

Mr. Kreitzman served as CFO of San Francisco Telecom until its acquisition by Level One Communications. He also, implemented an ISO 9000 quality control program and obtained ISO 9000 certification; designed and tested an integrated financial and cost accounting system for SFT and Level One Communications using Oracle applications software.

### **Focal Financial Consulting Inc.**

Vice President (1989 – November 1997)

Provided litigation support services to attorneys, business valuations to companies and ESOP trustees and consulting services to fiduciaries and trustees.

### **Kreitzman & Co., Inc**

President (1986 – 1989)

Developed proprietary models for credit enhancement using financial engineering tools, obtained venture financing and entered into joint venture agreements with various established financial consulting firms to market structures and sell securities through the major investment banks.

### **Kelso & Company**

Vice President, Kelso Insurance Services (1995 – 1996)

Evaluated the feasibility of proposed ESOP LBO transactions, developed actuarial models to estimate potential recoveries from defined benefit pension plan termination, and designed cash



flow based programs to create internal secondary markets for ESOP stock in privately held corporations. Provided communication programs for ESOP-LBO related transactions to management and employees of client companies.

### **Callan Associates, Inc.**

Investment Portfolio Analyst (1985)

Mr. Kreitzman developed an asset allocation paradigm for security and manager selection. He also evaluated fund manager performance, modeled transaction costs to include soft dollar payments and trading efficiency and estimated the cost of divesting South African investments for a large public pension fund.

### **MGIC Investment Corporation**

Assistant Portfolio Manager (1983 – 1984)

Analyzed and selected hedged common stock and call option positions, designed models for financial market research and provided financial analysis for the management buyout of MGIC.

### **SPECIALIZATION:**

Analysis of damages arising in securities, commercial and intellectual property disputes; class certification issues; valuation of companies, interests, credit guarantees, contract provisions, liquidity, marketability, control, limited partnerships, financial institutions, commercial properties, derivative and convertible securities; analysis of investment fund performance and compliance with stated objectives, rules and contractual agreements; analysis of accounting, financial economic and capital market data; analysis of solvency, investigation of accounting fraud and Employee Stock Ownership Plans (ESOPs).

Industry Experience includes investment banking, hotels, computer hardware and software, biotechnology, semiconductors, telecommunications, financial institutions, insurance, pension funds, medical products, real estate and energy.

### **RECENT PUBLICATIONS:**

“Estimating Monopoly Power with Economic Profits,” (with Michael A. Williams, Melanie Stallings Williams, and William M. Havens, *UC Davis Business Law Journal*, Volume 10, Edition 2, Spring 2010.

### **PRESENTATIONS AND PROFESSIONAL MEETINGS**

“Evaluating and Valuing Intellectual Property,” Practising Law Institute, 2003.

“Deposition Training Seminar” San Francisco Bar Association, 2003, 2005.



“Expert Examination Seminar” San Francisco Bar Association, 2004

“Damages Estimates in Securities Litigation,” Portland Bar Association 2002.

## **PREVIOUS ACADEMIC APPOINTMENTS**

### **University of California Berkeley**

Lecturer: “Business Valuation” and “Corporate Finance”; also the seminar: “Estimating Damages in Litigation”.

### **San Francisco State University**

Lecturer – “Corporate Finance”

### **University of San Francisco**

Lecturer – “Investment Management & Securities Analysis”

### **St. Mary’s College, Moraga CA**

Lecturer – “Corporate Finance” and “Financial Accounting”

### **Armstrong University**

Associate Professor - “Corporate Finance”, “Capital Markets” and “Insurance & Risk Management”

### **Golden Gate University**

Lecturer – “Corporate Finance”

### **University of Wisconsin - Milwaukee**

Adjunct Professor – “Business Statistics” and “Mathematical Modeling”