

CURRICULUM VITAE

JAMES O. BROWN

Jim Brown, ASA, CFP[®]

**Partner – Valuation & Consulting Services
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PROFESSIONAL ACCREDITATIONS

Accredited Senior Appraiser (ASA) in Business Valuation awarded by the American Society of Appraisers

Awarded after meeting the requirements of The American Society of Appraisers for Accredited Senior Appraiser (ASA) status through successful completion of examinations in all four academic areas (BV201-Basic Valuation Techniques, BV202-The Income Approach, BV203-Case Problems and BV204-Selected Advanced Topics), in Uniform Standards of Professional Appraisal Practice (USPAP), and in Ethics; submission of two written appraisal reports to the International Board of Examiners for quality peer review; and acceptance of five-years full-time professional experience.

CERTIFIED FINANCIAL PLANNER[®]

Awarded after meeting the requirements of The Certified Financial Planner Board of Standards through successful completion of examinations in all five academic areas (Financial Planning Process and Insurance, Investment Planning, Employee Benefits and Retirement Planning, Income Tax Planning and Estate Planning), in Ethics, and a ten-hour Comprehensive Certification Examination (two days) plus acceptance of two-years full-time professional experience.

PROFESSIONAL AFFILIATIONS

Senior Member – American Society of Appraisers, Business Valuation Discipline
Past President – American Society of Appraisers, San Francisco Bay Area Chapter
Past Governor – International Board of Governors, American Society of Appraisers
Past President – The Valuation Roundtable of San Francisco
Member – American Society of Appraisers, Business Valuation Committee
Member – Board of Directors, The Valuation Roundtable of San Francisco
Member – Silicon Valley Fair Value Forum
Member – Santa Clara County Estate Planning Council
Associate Member – California Society of Certified Public Accountants

PROFESSIONAL EXPERIENCE

Jim heads the Consulting and Business Valuation Group of Perisho Tombor Brown PC, Certified Public Accountants. He specializes in business valuation along with management and financial consulting, including executive mentoring, profitability improvement techniques and family wealth transfer strategies. Prior to joining Perisho Tombor Brown, Jim was Regional Vice President at Union Bank and Bank of the West, heading corporate banking and has over 38 years experience analyzing the strengths and weaknesses of privately held companies.

Jim has performed complete appraisals and/or served as a valuation consultant for the following purposes since 1997:

- ◆ Estate and gift planning
- ◆ Stock options
- ◆ Corporate reorganizations
- ◆ Buy/Sell agreements
- ◆ Family Limited Partnerships/LLCs
- ◆ Fractional Interests In Real Estate
- ◆ Promissory notes, debt instruments
- ◆ Intangible assets, goodwill impairment
- ◆ Financial Reporting (ASC 718, 805, 350)
- ◆ Section 409A
- ◆ Litigation support
- ◆ Mergers and acquisitions
- ◆ Built-in gains for Subchapter – S elections
- ◆ Fairness opinions
- ◆ Shareholder disputes & Cal. Section 2000
- ◆ Estimated economic damages
- ◆ Patents, trademarks, tradenames
- ◆ Restricted Stock
- ◆ Employee Stock Ownership Plans (ESOP)
- ◆ Complex capital structures

Jim has completed additional study in investment management, income tax, employee benefits, retirement planning, and estate planning and taxation. He is past president and current board member of The Valuation Roundtable of San Francisco, past president of the American Society of Appraisers, Northern California Chapter, past member of the International Board of Governors of the American Society of Appraisers (ASA), Region 5 (Western United States, Alaska, Hawaii, Western Canada and Hong Kong) and a current member of the ASA Business Valuation Committee.

EDUCATION

MBA, University of California, Berkeley, Finance Concentration

BA, San Francisco State University, Finance Concentration

American Society of Appraisers Continuing Education Courses:

BV 301 – Valuation of Intangible Assets

BV 302 – Special Topics in the Valuation of Intangible Assets

EXPERT TESTIMONY

Section 2000 (California Corporations Code) – Appointed by Santa Clara County Superior Court, Hon. Mark H. Pierce, December 2010.

SPEAKING ENGAGEMENTS

“Reconciling MVIC and Direct Equity Methods”, The Valuation Roundtable of San Francisco, March 2013.

“Quality Appraisals – The Key to IRS Acceptance and the 2006 Pension Protection Act”, Silicon Valley Planned Giving Council, February 2013.

“Valuation of Non-controlling interests in Asset-Intensive Businesses with Low Earnings”, The Valuation Roundtable of San Francisco, February 2012.

“What Every Attorney Should Know About Business Valuation”, Pillsbury Winthrop Shaw Pittman LLP, December 2011.

“The Role of the Business Valuation Specialist”, Television Interview, Financial Insider Weekly, CreaTV Comcast Channel, December 22, 2010.

“Extreme Estate Administration – A Team Approach”, Santa Clara County Estate Planning Council, September 2010.

“What Every Attorney Should Know About Business Valuation”, Hoge, Fenton, Jones & Appel, August 2010.

“Valuation for Financial Reporting”, CalCPA Silicon Valley-San Jose Chapter, Accounting Principles and Auditing Standards Committee, San Jose, California, September 2009.

“Business Valuation, The Good, The Bad and How To Tell The Difference +AICPA Valuation Standards and 2006 Pension Protection Act”, Atherton & Associates, LLP, Modesto, California, January 2009.

“What CPAs should know about AICP Valuation Standards and the 2006 Pension Protection Act”, CalCPA Peninsula/Silicon Valley Estate Planning Symposium, January 2009.

“The AICPA BV Standards Tool Kit --- What You Should Know”, The Valuation Roundtable of San Francisco, November 2008.

“Valuation Applied to Business Transfer Strategies in Uncertain Times”, A Luncheon Roundtable, Bridge Bank, San Jose, California, June 2008.

“Valuation Economics and its Effect on Family Succession”, Breakfast Roundtable, Comerica Bank, San Jose, California, February 2008.

“Business Valuation, The Good, The Bad and How To Tell The Difference”, Stanislaus County Estate Planning Council, Modesto, California, January 2008.

“Selecting Qualified Appraisers”, Estate and Trust Committee, Silicon Valley Chapter, California Society of Certified Public Accountants, July 2007.

“Expected Equity Risk Premium – Three Years of Roger Grabowski’s Research – Where Are We?”, The Valuation Roundtable of San Francisco, February 2007.

“Valuation For Family Business Transfers”, Santa Clara Valley Estate Planning Council, San Jose, California, January 2007.

“Valuation Economics and its Effect on Family Succession”, Breakfast Roundtable, Comerica Bank, San Jose, California, January 2007.

“Business Valuation, The Good, The Bad, And How To Tell The Difference”, Redwood Empire Estate Planning Council, Santa Rosa, California, May 2006.

“Business Valuation, The Good, The Bad, And How To Tell The Difference”, Silicon Valley Chapter, California Society of Certified Public Accountants, January 2006.

“What Every Banker Should Know About Business Valuation”, Greater Bay Bancorp, September 2005.

“What Every Attorney Should Know About Business Valuation”, Thoits, Love, Hershberger and Marsh, August 2005.

“AICPA Proposed Business Valuation Standards”, The Valuation Roundtable of San Francisco Annual Seminar, June 2005.

"Dueling Appraisers: How Differences in Input and Assumptions May Control the Value," Congressman Don Edwards Inns of Court, San Jose, CA, April 2005.

“Valuation of Privately Held Companies”, Risk Management Association Silicon Valley Chapter, June 2004

“Maximizing Minority Discounts – Using Case Specific Valuation”, Carr, McClellan, Ingersol, Thompson and Thorn, March 2003.

“What Every Attorney Should Know About Business Valuation”, Berliner Cohen, March 2003.

“Is The Application of Weighted Average Cost of Capital (WACC) in BV Theoretically Flawed?”, The Valuation Roundtable of San Francisco, February 2003.