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## MARSHALL & STEVENS...

is a recognized leader in valuation and financial consulting, serving clients around the world. Our staff has opined on billions of dollars in value covering transactions spanning the globe.

We cherish the value-drivers of our business, our clients and professionals who serve them.

Marshall & Stevens is a trusted name in value building consulting services, based upon a solid foundation of valuation advice.

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## OUR FINANCIAL ANALYSTS SPECIALIZE IN THE FOLLOWING

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### Pre & Post Acquisition Services

- Purchase price opinions
- Business and business segment valuations
- Purchase price allocation
- Fairness opinions
- Solvency opinions
- Intangible asset valuations

### Corporate Services

- Going concern business valuations
- In process R & D valuations
- Business dissolutions
- Valuations for financing
- Value of domestic and foreign subsidiaries
- Valuations for restructurings
- "Fresh Start" and bankruptcy accounting
- Business interruption
- Third party review and due diligence
- Poison pill and anti-takeover valuations

### Employee Stock Ownership Plans (ESOPs)

- Pre-development consultations
- Formation support and valuations
- Capital stock valuation and annual updates
- Adequate consideration opinions



# FINANCIAL ANALYSIS

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## Corporate Audit and Tax Support

- Transfer pricing analyses (IRC B482 & 6662)
- "C" to "S" corporation conversions
- Intangible asset transfers
- Domestic or foreign third party licensing
- Interest allocation (IRC B861 & 864)
- Worthless securities (IRC B163)

## Intellectual Property

- Patents and proprietary technology and related life studies
- Trademarks and trade names
- Customer lists
- Software
- Domestic and international transfer pricing
- Intellectual property based financing

## Litigation Support

- Market value opinions
- Economic damage analysis
- Lost profit analysis
- Expert witness testimony
- Shareholder disputes

## Tax Services

- Minority interest valuations
- Majority interest valuations
- Estate and gift planning - minority/control interests
- Family limited partnerships and limited liability corporations



# FINANCIAL ANALYSIS

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## IPO Services

"Cheap stock" valuations  
Discount analysis and support

## Option Valuations

Employee stock option plans  
Phantom stock and other incentive plans  
Stock option / warrant appraisals for accounting disclosure  
"Cheap stock" and other SEC related option plans

## Other Services

Valuation of convertible bonds and preferred stocks  
Valuation of fixed income securities  
Market research and analysis

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Atlanta - 678.445.0290  
Chicago - 847.827.9650  
Houston - 281.335.8025  
Los Angeles - 213.612.8000  
New York - 212.425.4300  
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