



Jimmy S. Pappas, MSA, CPA, CFE, CFF, ABV Managing Director

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Mr. Pappas advises legal counsel, management, and boards of directors on accounting, financial, and internal control matters in the context of civil and criminal litigation, internal investigations, and corporate governance. He has over thirty years of experience in the forensic and financial statement audit disciplines of accounting – thirteen of which were with Big Four accounting firms – and has served clients internationally.

Mr. Pappas is regularly retained as an expert witness and consulting expert in legal disputes pending in federal courts, state courts, and international jurisdictions. These cases encompass a variety of issues, including economic damages, valuation and insolvency matters, accounting disputes, financial statement fraud, post-acquisition disputes, shareholder disagreements, breach of contract claims, event studies, and accounting malpractice, among others. He has testified as an accounting expert on behalf of regulatory agencies such as the US Securities and Exchange Commission and has been engaged as an accounting and economic damages expert by plaintiffs and defendants in civil and criminal litigation.

Mr. Pappas also conducts internal investigations at corporations and governmental entities involving such issues as the integrity of financial statements, corruption, misappropriation of assets, and internal control failures. His work in this area is often in response to regulatory inquiry.

The American Institute of Certified Public Accountants has appointed Mr. Pappas to senior governance committees tasked with investigating and adjudicating alleged violations of ethical and technical standards by its members. In addition, he has served on the Advisory Council of the Association of Certified Fraud Examiners. He frequently speaks at national and international conferences on economic damages, corporate compliance, and white collar crime.

Selected Project Experience

- ▶ Engaged by the defendants as an accounting (GAAP), financial statement audit (GAAS), and insolvency expert witness in fraudulent conveyance litigation initiated by a bankruptcy trustee against the former executives of a bankrupt manufacturer and its external auditors. Testified in deposition.
- ▶ Engaged by the defendant as an expert witness in a criminal insider trading case brought by the Department of Justice, to illustrate how the financial nature of the alleged insider information could have been independently ascertained through the use of publicly available information. Testified in federal court.
- ▶ Engaged by the respondent in an International Chamber of Commerce litigation to opine on the application of Generally Accepted Accounting Principles in interpreting relevant provisions of a licensing agreement in the biopharmaceutical sector. Testified at an ICC trial.
- ▶ Engaged by the plaintiff as a valuation expert witness, in the context of shareholder litigation, to value an educational institution in China. Testified in state court.
- ▶ Engaged by the Securities and Exchange Commission as an accounting expert witness in a financial statement fraud litigation against the Chief Financial Officer of a publicly traded company. Testified in deposition.
- ▶ Engaged by the Securities and Exchange Commission as an accounting expert witness on a fraud case, opining on the misappropriation of investor money by executives of a life insurance settlement hedge fund. Testified in federal court.
- ▶ Engaged by a Fortune 1000 publicly traded high-technology company to quantify economic damages suffered by the company as a result of a cyber-attack, prepare a comprehensive report of findings, and assist the company in negotiations with its business interruption insurance carriers.
- ▶ Engaged at the direction of the Governor of the Commonwealth of Massachusetts to investigate nationally-publicized operational control failures at the Registry of Motor Vehicles in connection with multiple vehicular fatalities involving a Massachusetts commercial driver whose license should have been revoked. Prepared a publicly available report detailing root-cause analysis, remediation steps, and recommendations for operational, governance, and internal control improvements.
- ▶ Engaged by the audit committee of a Fortune 1000 publicly traded high-technology company to investigate allegations of financial statement fraud and FCPA violations.
- ▶ Engaged by a Fortune 1000 publicly traded high-technology company to conduct a post-acquisition FCPA investigation at a newly acquired entity in Brazil.
- ▶ Engaged by the defendant, an executive in a Fortune 1000 publicly traded pharmaceutical company subject to a criminal securities fraud indictment, as a consulting expert for the purpose of evaluating the merits of the accounting allegations, as alleged by the Department of Justice.
- ▶ Engaged as a neutral to arbitrate a post-acquisition dispute involving an earn-out.
- ▶ Engaged by the controller of a Fortune 1000 publicly traded conglomerate to assist in the preparation of a response to a Wells Notice by the Securities and Exchange Commission.
- ▶ Engaged by the audit committee of a publicly traded high-technology company to evaluate allegations of financial statement fraud, as advanced by a short-seller.
- ▶ Engaged by the defendants in civil fraud litigation initiated by the Securities and Exchange Commission to conduct an event study in assessing the impact of alleged events on a company's publicly traded shares. Testified in deposition.



EDUCATION

- **Bentley University**
Master of Science in Accounting
- **Amherst College**
Bachelor of Arts in Political Science

PROFESSIONAL DESIGNATIONS

- Certified Public Accountant (CPA)
- Certified Fraud Examiner (CFE)
- Certified in Financial Forensics (CFF)
- Accredited in Business Valuation (ABV)

AFFILIATIONS

- American Institute of Certified Public Accountants
- Association of Certified Fraud Examiners
- American Bar Association

LANGUAGES

- English, Greek