



2012 CONGRESS ON FAIR VALUE— MEASUREMENTS AND RECOGNITION: SHARED SPACE

FEBRUARY 27-28, 2012 SEATTLE, WA USA

SESSION TITLE: AICPA Task Forces Update: Cheap Stock and IPR&D
SESSION DATE: Tuesday, February 28, 2012
SESSION TIME: 8:15 a.m.–9:55 a.m. pacific standard time / 11:15 a.m.–12:55 p.m. eastern standard time

Session Summary: This session will provide participants with a summary of prospective changes due to updates in the Cheap Stock and IPR&D practice aids. The primary focus will be on "best practice" valuation methods, including developments resulting from accounting changes, particularly ASC Topic 820 (formerly SFAS No. 157, Fair Value Measurement). From this session attendees will learn to explain emerging "best practices" in the valuation of cheap stock and acquired IPR&D assets, identify changes in accounting for IPR&D assets due to ASC 805, and be able to explain the impact of ASC 820 (FAS 157) on the valuation of Cheap Stock and the IPR&D assets.

CPE Hours /
Fields of Study: 2 Hrs Specialized Knowledge and Applications (SK&A)

Presenter(s) Bio: David Dufendach, ASA, CPA/ABV and Neil Beaton, ASA, CPA/ABV, CFA



As a Partner of GrantThornton LLP, David Dufendach is the U.S. director of quality control with respect to valuations for financial reporting purposes. He specializes in the valuation of businesses and business segments, intangible assets, intellectual property, financial instruments, derivatives, and related matters for purposes of financial statement reporting, corporate planning, and other purposes. Mr. Dufendach holds an MBA from the Wharton School, University of Pennsylvania, and a BA in Business Administration from the University of Washington.

As Partner in Charge of GrantThornton LLP's Valuation Services Group, Neil Beaton specializes in the valuation of public and privately held businesses and intangible assets for purposes of litigation support (marriage dissolutions, lost profits claims, and others), acquisitions, sales, buy-sell agreements, ESOPs, incentive stock options, and estate planning and taxation. He also performs economic analysis for personal injury claims, wrongful termination, and wrongful death actions. Mr. Beaton holds a Master of Business.



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