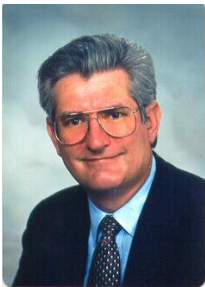


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Robert E. Kleeman, Jr. CPA/ABV, ASA,

Mr. Kleeman has more than 35 years experience as a CPA and 30+ years of experience in the valuation of business interests, including both publicly- and closely-held businesses and intangibles. Mr. Kleeman also has extensive experience as an expert witness and has provided testimony regarding business valuation and commercial damage issues.

Mr. Kleeman is a Certified Public Accountant licensed in Illinois, Colorado and Texas. In addition, Mr. Kleeman is accredited in business valuation by:

- The American Institute of Certified Public Accountants as Accredited in Business Valuation (CPA/ABV);
- The American Society of Appraisers as an Accredited Senior Appraiser (ASA – Business Valuation); and
- The National Association of Certified Valuation Analysts (CVA). (Inactive)

Contributions to the Profession

Mr. Kleeman has been a leader in the evolution of business valuation as a body of knowledge and as a CPA specialty since the early 80's. These activities include:

- Committee Member of the AICPA Business Valuation and Appraisal Subcommittee. During this service the AICPA created and awarded the Accredited in Business Valuation credential. (Three 1 year terms)
- Committee Member, AICPA ABV Credentials Committee. Mr. Kleeman helped to define the qualifications for candidates to take the ABV examination. (Three 1 year terms)



ONPOINTE FINANCIAL VALUATION GROUP LLC

- Committee Member, Joint AICPA/ASA/Illinois CPA Society Valuation Education Program Committee. Mr. Kleeman helped develop the curriculum and texts that are used in training by the AICPA for Business Valuation.
- Committee Member, Illinois CPA Society CEA Business Valuation Certificate and Program Committee. This committee produced the original continuing professional education course material to obtain the Certificate of Education Achievement awarded by the Illinois CPA Society for Business Valuation, which was a predecessor accreditation to the CPA/ABV.
- Mr. Kleeman wrote and taught the continuing professional education course “The CPA – Valuator & Expert Witness.” During the period 1983 through 1998 this course was the leading program to educate CPA’s providing expert witness testimony. This program was taught by Mr. Kleeman for over 15 years. More than 20 State CPA societies presented the program, as well as a number of non-CPA groups, including the American Bar Association and various State CLE programs. The program is currently offered as a self-study guide as part of the AICPA Accredited in Business Valuation Exam Review Program.
- In 1996 Mr. Kleeman received Clifton Gunderson’s Founder’s Award, one of the most prestigious awards within the firm, for his service to the profession and for his role in the business valuation community.

Selected Business Valuation Experience

- **State Insurance Commission v. Large Insurance Company** – Worked with the State Insurance Commission regarding an insolvent insurance company and alleged fraud by certain shareholders. Assisted in identifying assets transferred, valued operating entities and various debt securities, and assisted in the recovery of over \$300 million in assets for the State.
- **Business Valuation Malpractice Claim.** – On behalf of defendant Public Accounting Firm, reviewed the valuations performed on 13 distinct entities. Performed report reviews as defined in the Uniform Procedures of Professional Appraisal Practice regarding the quality of the original work performed.
- **Manufacturing** – Valuation assignments include Medical Device Manufacturers, Automotive related entities, Safety equipment, Pet Food, Confectionary, Fasteners, Chemicals, Electrical Equipment and Devices,
- **Telecommunications** – Valued several telephone entities in various states. Valued telecom equipment supplier, including wire and cable operations.

- **Banking & Finance** – Valued several financial institutions relating to shareholder suits related to taking institutions private. Valued financial asset Portfolios for purposes of transferring same to regulated institution, subject to Office of the Controller of the Currency regulations.
- **Retail Valuation** – Valued minority interest in 11 similar operating entities located throughout the United States. Also valued retail grocery entities, clothing, and ethical drugs.
- **High Tech** – Valued numerous computer related and dot.com entities to include both start ups and existing organizations providing content.
- **Fast Food Valuations** – On a number of occasions, valued ownership interests in various fast food franchise restaurants. Experience includes most popular franchises. Values from \$1 million to in excess of \$150 million.
- **Hospitals / Medical Valuations** – Valued operating hospitals in connection with various lawsuits regarding value for tax purposes. Involved in 5 distinct similar engagements.

Selected Litigation Experience

- **US Dept of Justice** – Engaged by USDOJ to evaluate impact of financial reporting of transactions on traded share price.
- **Securities Litigation** – Engaged by Plaintiff group in calculating damages incurred in multi-million dollar Asset Based Security Offering. Services included valuation of credit card portfolios and calculations of actual damages based on multiple theories of recovery. On several matters, engaged by professional services firms to provide rebuttal to damages on matters under securities claims.
- **FDIC v Major Banking Institution** – Engaged by Federal Deposit Insurance Corp to determine damages caused by failure of regulated institution. Damages determined to exceed \$800 million, matter settled favorable to FDIC.
- **Investor v. Failed S&L Institution** – Engaged by investor to trace applications of invested funds in large real estate development. Findings indicated that there was significant misapplication of investment funds, with significant recovery by investor.
- **RTC engagements** – Retained by RTC on numerous occasions to review collapse of S&L's and determine extent, (if any) of recoverable damages.
- **Individuals v. Farm Equipment Manufacturer** – Rebutted plaintiff's damages related to operation of Farm Equipment

Selected Intellectual Property Experience

- **IRS v. Major Consumer Products Mfg.** – Determined fair market value of hundreds of patents, trademarks and other intellectual property transferred from US taxpayer to non-US subsidiary.
- **Municipality v. Cable Television Co.** – Retained by municipality to determine fair market value of its cable television operation and rights to further development as part of a potential sale of the assets to a cable company
- **Software Creator v. Software Reseller** – Determined damages sustained by creator based on unauthorized actions of reseller. Also valued reseller as part of the transaction. Valued trademarks and other intangible property owned by Creator.
- **Telecommunications product infringement issues** – Involved in several matters related to intangible property used in telecommunications and video applications.

Selected Publications and Speeches

- Using Financial Experts in the Bankruptcy Process, American Bankruptcy Institute, Rocky Mountain Conference, January 2015 (2 Sessions).
- Using Financial Experts in the Bankruptcy Process; Presentation to the American Bankruptcy Institute, Rocky Mountain Meeting, January 2012 (two sessions – panel discussion)
- Business Valuation: Not Just for the Family Law Practitioner, Presentation to the Commercial Law Group, Kane County Bar Association, (IL) Nov 2011
- Attorney Beware: Business Valuation in the Current Economic Climate – It might be the Right Method, but it Could be the Wrong Answer, Kane County (IL) Bar Journal, May 2010, Presented to the 11th Annual Commercial/Lending Law Seminar, Kane County Barr Association (IL), September 24th 2010
- Guest Lecturer, Northern Illinois University, School of Accountancy, Graduate Program. Cost of Capital and other Valuation Related Issues, Fall and Spring Semester, 2008, 2009, and Spring 2010.
- “Fair Value Versus Fair Market Value: Is There a Place for Fair Value in Marital Dissolution?” **BVR’s Guide to Fair Value in Shareholder Dissent, Oppression and Marital Dissolution, 2009 Edition**, Business Valuation Resources LLC, 2009.

- “Advanced Discount Issues”, CPA Associates Business Valuation Conference, August, 2003, Baltimore MD.
- “Fair value versus fair market value: Is there a place for fair value in marital dissolution?” Guest article, Shannon Pratt’s Business Valuation Update, May 2003.
- “Should There Be a New Standard of Value – Divorce Value, A Debate”, AICPA National Business Valuation Conference, New Orleans, LA, November 17, 2002.
- Business Valuation Seminar, Eide Bailey LLP, Minneapolis, MN, May 29th 2002. Various Topics, 8 Hours.
- “Discounts and Premiums”, Minnesota Society of CPA’s, 1st Annual Business Valuation Conference, November 27, 2001, Minneapolis, MN.
- “Business Valuation in a Divorce Setting”, Kansas CPA Society Business Valuation Conference, October 12, 2001, Kansas City, KS
- “Valuing Family Limited Partnerships”, National Litigation Support Services Association, May 17, 2001, Las Vegas NV.
- “What Judges and Lawyers Need to Know about Business Valuation”, Co-Sponsored by Wisconsin Bar Association, Wisconsin CPA Society, and the Wisconsin Chapter of the American Society of Appraisers. 7 hour Panel Presentation with Shannon Pratt, Mel Abraham, and John Emory. May 14, 2001, Milwaukee WI.
- “Current Developments in Technology and Technology Cases – Intangible and Other Intellectual Property Valuation and Concerns.” American Bankruptcy Institute, Rocky Mountain Meeting, February 4 & 5, 2000, Denver CO.
- “Writings for Divorce – Engagement Letters, Accountants Reports, Valuation Reports, and Correspondence” AICPA National Advanced Divorce Conference, May 23, 2000, Las Vegas NV.
- “Valuation of Goodwill – Business, Professional, Personal & Celebrity” AICPA National Advanced Divorce Conference, May 22, 2000, Las Vegas, NV.

- “What Lawyers and Judges need to know about Business Valuation” Clifton Gunderson MLK Seminar, January 18th, 1999, & November 1999, Indianapolis IN. Law Education Institute, Clifton Gunderson Seminar, January 2000.
- **The Handbook for Divorce Valuations**, Kleeman, Alerding & Miller, John Wiley & Sons, September 1999.
- “Basic Business Valuation Principles – Why a Business Valuation is Different than a Real Estate Valuation and How to Know the Difference” 38th Annual Law Seminar and New Assessors Orientation. January 29th, 1999. Denver, CO.
- Technical Reviewer, **Business Valuation Body of Knowledge**, Shannon P. Pratt, John Wiley and Sons, 1998

Education, Licenses, and Designations

- B.S., Accounting, Northern Illinois University, 1969
- CPA, University of Illinois
- Registered Public Accountant, Illinois
- Certified Public Accountant, Colorado
- Certified Public Accountant, Texas (Inactive)
- Accredited in Business Valuation (ABV), American Institute of Certified Public Accountants.
- Accredited Senior Appraiser (ASA), Business Valuation, American Society of Appraisers
- Certified Valuation Analyst (CVA), National Association of Certified Valuation Analysts (Inactive)
- Mediation Training, Resolution Resources Corp.

Affiliations

- American Institute of CPAs
- Colorado Society of CPAs
- American Society of Appraisers