



*200 Public Square, 18th Floor
Cleveland, Ohio 44114
Office (216) 875-3056
Fax (813) 329-8194
dennis.s.medica@us.pwc.com*

Dennis S. Medica, CPA, CVA, CFE

With over 16 years of experience, Dennis has provided consulting and forensic accounting services to outside legal counsel, board of directors and senior executives. He has developed a practice of serving clients in manufacturing, professional services, real estate, retail merchandising, construction, healthcare and pharmaceutical industries. Dennis' experience includes financial analysis in complex commercial disputes involving various breach of contract matters, intellectual property, acquisition and divestiture, employment and business interruption matters. In addition, he has extensive experience with forensic accounting investigations, business valuations, complex tax structures and compliance, and financial statement audits. Client feedback described Dennis as, "thorough, knowledgeable, and most importantly, not able to be 'rattled' under cross examination."

Selected Highlights

Complex Commercial Litigation

- Testified as financial expert at deposition and arbitration on behalf of defendant in breach of contract matter. Plaintiff claimed lost profits as a result of breach of travel services agreements. Reviewed and analyzed allegedly reimbursable deficits claimed by plaintiff including detailed analysis of claimed lost revenue and dedicated operating expenses in plaintiff's damage model.
- Analyzed alleged damages in patent infringement case involving manufacturer of heavy truck trailer suspensions. Researched and analyzed license agreements in comparable industries to assess a reasonable royalty rate. In addition, researched "Entire Market Value Rule" and applied findings in rebuttal of opposing financial expert's opinions. Assisted legal counsel in deposition preparation and Daubert challenge of plaintiff's financial expert.
- Reviewed and analyzed cash flows, intervening reasons for business failure and improper transfers to S-Corp shareholders on behalf of defendant in dispute involving alleged theft of trade secrets, breach of joint venture agreement and breach of contract. Assisted outside legal counsel with extensive deposition of plaintiff's financial expert and corporate officers.

Dennis S. Medica, CPA, CVA, CFE

Fraud and Forensic Investigations

- Conducted nine month investigation at Fortune 50 automotive supplier which commenced as a result of an SEC subpoena for documents related to vendor rebates. Engaged by outside counsel to the Audit Committee of the Board of Directors to investigate vendor rebates and the impact on revenue recognition. Investigation uncovered additional issues including warranty charges disguised as OPEB expense, multiple fraudulent inventory sales which resulted in repurchases, and undisclosed factoring of accounts receivables. As a result of the findings, the FBI and Department of Justice also commenced investigations.
- Led team to investigate allegations of theft and misconduct of president at subsidiary location of induction heating equipment manufacturer. Reviewed and analyzed company records and conducted extensive interviews of employees and non-employees. Findings identified falsified expense reports, personal use of corporate plane, sham temporary employment agency and theft of scrap sale proceeds.
- Conducted extensive internal investigation of accounting irregularities at publicly-traded retailer of rental merchandise on behalf of legal counsel for the board of directors and audit committee. Investigation involved extensive interviews and analysis of data which uncovered wide-scale fraud perpetrated by employees.

Professional History

PricewaterhouseCoopers LLP

Director, Dispute Analysis and Investigations

Manager, Dispute Analysis and Investigations

Senior Associate, Dispute Analysis and Investigations

October 1998 to present

Card, Palmer, Sibbison & Co.

Tax and Audit Supervisor

August 1995 to October 1998

Aetna Plastics Corporation

Interim Controller

June 1995 to August 1995

Walthall & Drake

Senior Accountant

Accountant

September 1991 to May 1995

Testimony Experience

Trav-A-Co. v. Coca-Cola Enterprises, Inc. (*American Arbitration Association - Cleveland, Ohio*)

May 2002

Dennis S. Medica, CPA, CVA, CFE

Presentations

- "Fraud Awareness," Owens Corning, November 2007
- "Introduction to Intellectual Property," PricewaterhouseCoopers LLP, November 2007
- "Creative Accounting and Financial Fraud," Brouse McDowell, April 2004
- "Forensic Auditing and Financial Fraud," John Carroll University, December 2003
- "Damages in Intellectual Property Disputes," Baker & Hostetler, December 2002
- "From Daubert to Kumho Tire and the Admissibility of Expert Testimony: A Financial Expert's Perspective," Ulmer & Berne, January 2000
- "Accounting for Lawyers," Squire Sanders & Dempsey, August 1999
- "Business Valuations - Fundamentals, Technique and Theory," Card, Palmer, Sibbison & Co., September 1997
- "Individual Tax Planning for Realtors," Realty One, January 1997
- "Ask the Tax Expert: WJW Call for Action," March 1996
- "1996 Tax Talk Clinic," Ohio Society of Certified Public Accountants, February 1996
- "Financial Accounting Standards Board Statements 100 through 120," Card, Palmer, Sibbison & Co., November 1995

Education

John Carroll University

Bachelor of Science in Business Administration, Accounting (1991)

Professional Certifications

- Certified Public Accountant (CPA), Ohio
- Certified Valuation Analyst (CVA)
- Certified Fraud Examiner (CFE)
- Financial Industry Regulatory Authority (FINRA) Arbitrator
(FINRA is the consolidation of the National Association of Securities Dealers (NASD) and the member regulation, enforcement and arbitration functions of the New York Stock Exchange)

Professional Affiliations

- American Institute of Certified Public Accountants
- Ohio Society of Certified Public Accountants
- Litigation Services Committee, Cleveland Chapter of the Ohio Society of Certified Public Accountants (Chairman 1998-1999)
- National Association of Certified Valuation Analysts
- Association of Certified Fraud Examiners
- American Bar Association
- Cleveland Bar Association
- National Institute for Trial Advocacy, Program Contributor