



**Stephen E. Koons**  
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**HENRY & HORNE, LLP**  
Certified Public Accountants

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### **POSITION**

Director, Business Valuation & Litigation Services

### **EDUCATION**

Bachelor of Science in Business Administration (Accounting), University of Arizona

Master of Accounting (emphasis in Taxation), University of Arizona

### **PROFESSIONAL DESIGNATIONS**

Accredited in Business Valuation (ABV)

Accredited Senior Appraiser (ASA)

Certified in Financial Forensics (CFF)

Certified Public Accountant, Arizona (CPA)

### **PROFESSIONAL AFFILIATIONS**

American Institute of Certified Public Accountants (AICPA)

ABV Credential Committee Member

ABV Mentor Program Task Force Chair

2009/2010 AICPA Exam Review Course Task Force Member

AICPA ABV Assessment Task Force Member

Forensic & Valuation Services Section

American Society of Appraisers (ASA)

Arizona Society of Certified Public Accountants (ASCPA)

Business Valuation & Litigation Services Section

Chair of Steering Committee 2003/2004 & 2004/2005

Member of Steering Committee 1999 - present

2001 Annual Business Valuation Conference Task Force Chair

Advanced Business Valuation & Litigation Services Roundtable

Association of Certified Fraud Examiners

National Association of Certified Valuation Analysts (NACVA) 1996-1999

### **BUSINESS HISTORY**

Henry & Horne, LLP (Tempe): Director

Stephen E. Koons, CPA/ABV, AM (Phoenix): Consultant

Pankow & Company, PC: Business Appraiser

Tull, Forsberg & Olson, PLC: Business Appraiser/Tax Accountant

Stephen E. Koons, CPA, PC: President/Shareholder

Rock Road Construction: Executive VP/CFO

Canada Verde Properties: Treasurer/Shareholder/Founder

Tax Manager, Tax Supervisor, Tax Associate

Coopers & Lybrand

Tucson, Arizona

Arthur Andersen & Co.

San Diego, California and Phoenix, Arizona

### **PROFESSIONAL EXPERIENCE**

Mr. Koons has provided business and intangible asset valuation services, litigation support and expert testimony for a variety of businesses, including: auto dealers, other retail, wholesale distribution, manufacturing, health care, professional and technical services, construction, education, banking and utilities, among others. These valuations, analyses and economic damage calculations have been used for dissenting shareholder actions, marital dissolution, estate and gift planning or compliance, sale or acquisition purposes, income tax, economic damages and other litigation purposes.

## ARTICLES AND PRESENTATIONS

- "Valuing and Buying a Business Based on Fraudulent Financial Statements", Arizona Chapter of the Association of Certified Fraud Examiners, April 20, 2010 (Phoenix, Arizona); American Society of Women Accountants, July 23, 2010 (Chandler, Arizona); Current Tax Discussion Group, February 4, 2011 (Scottsdale, Arizona)
- "Valuation Inside the Arctic Circle", *AZ CPA*, December 2009, Arizona Society of Certified Public Accountants
- "Valuation Discounts for Gift of Single-Member LLC Interests", *Perspectives*, [www.hhcpa.com/blogs/business-valuation-litigation-blog/](http://www.hhcpa.com/blogs/business-valuation-litigation-blog/), December 8, 2009, Henry & Horne, LLP
- "Step Transaction Doctrine", *Perspectives*, [www.hhcpa.com/blogs/business-valuation-litigation-blog/](http://www.hhcpa.com/blogs/business-valuation-litigation-blog/), October 6, 2009, Henry & Horne, LLP
- "Family Limited Partnership Failures", *Perspectives*, [www.hhcpa.com/blogs/business-valuation-litigation-blog/](http://www.hhcpa.com/blogs/business-valuation-litigation-blog/), September 22, 2009, Henry & Horne, LLP
- "Valuation of FLP's and Other Pass-Thru Entities", *Perspectives*, [www.hhcpa.com/blogs/business-valuation-litigation-blog/](http://www.hhcpa.com/blogs/business-valuation-litigation-blog/), August 4, 2009, Henry & Horne, LLP
- "The "Double Dip" Issue", *Perspectives*, [www.hhcpa.com/blogs/business-valuation-litigation-blog/](http://www.hhcpa.com/blogs/business-valuation-litigation-blog/), May 26, 2009, Henry & Horne, LLP
- "Business Valuation Certifications", *Perspectives*, [www.hhcpa.com/blogs/business-valuation-litigation-blog/](http://www.hhcpa.com/blogs/business-valuation-litigation-blog/), June 16, 2009, Henry & Horne, LLP
- "The Appropriate Standard of Value in Professional Practice Appraisals for Property Settlements in Divorce," ASCPA Advanced Business Valuation Roundtable, December 8, 2000, Phoenix, Arizona
- "Gross Appraisals: A Discussion of the Gross, Estate of Heck and Estate of Adams Tax Cases and Implications for Appraisers," ASCPA Advanced Business Valuation Roundtable, June 26, 2002, Phoenix, Arizona
- "Recent IRS Attacks on Family Limited Partnerships," ASCPA Financial Planning Section, December 16, 2003, Phoenix, Arizona
- "Business Valuation Issues in Divorce," Maricopa County Bar Association, February 11, 2004, Phoenix, Arizona
- "Standards for Valuation Services - AICPA Exposure Draft Review," ASCPA, May 10, 2005, Phoenix, Arizona
- "Breaking Up is Hard to Do: Business Interruption Analysis, Forensic Accounting Analysis, and Business Valuation for Lawyers," Scottsdale Bar Association, February 3, 2006, Scottsdale, Arizona
- "Overcoming the Most Troubling Valuation Problems of an Estate," Probate: Beyond the Basics," National Business Institute, December 7, 2006, Phoenix, Arizona
- "Buy/Sell Agreements," Partnerships, LLCs, LLPs and S Corporations in Arizona, Lorman Education Services, June 27, 2007, Phoenix, Arizona
- "Valuation Issues in Corporate Dissolutions," Partnerships, LLCs, LLPs and S Corporations in Arizona, Lorman Education Services, June 27, 2007, Phoenix, Arizona
- "Family Limited Partnerships and Other Pass-Through Entities," Partnerships, LLCs, LLPs and S Corporations in Arizona, Lorman Education Services, June 27, 2007, Phoenix, Arizona
- "Valuation of a Business, Business Ownership Interest, Security, or Intangible Asset," Tax & Accounting Update on the New Business Valuation Standards, Henry & Horne, LLP November 20, 2007 (Scottsdale, Arizona) and December 18, 2007 (Tempe, Arizona)

- "Pass-Thru Entity Valuation, to Tax-Affect or Not," Advanced Business Valuation Roundtable, Arizona Society of Certified Public Accounts, August 7, 2007 (Phoenix, Arizona)

## TESTIMONY

- Served as a court-appointed business appraiser/accounting expert
- Provided expert testimony in Maricopa County Superior Court, Pima County Superior Court, Cochise County Superior Court and United States District Court regarding business valuation, income for support purposes, commercial damages, lost profits, asset tracing and breach of contract
- Served as a court-appointed Special Master in binding arbitration.