

Lawrence A. Simon, CPA

Professional Experience

Larry began his career with the firm after spending the early part of his career with Deloitte. His practice focuses on financial audits and reviews for privately held corporations, mergers and acquisitions, due diligence, litigation/forensic support and business consulting. Larry has extensive experience with manufacturers and auto suppliers, along with a variety of experience with distributors, wholesalers, casinos, non-profits, franchises and service organizations.

In addition, Larry has over 25 years of experience in performing financial due diligence for companies in a variety of industries around the United States. He is often asked by private equity firms to perform due diligence and assist as an expert in post-closing working capital disputes.

Larry has extensive experience as a financial and economic expert in large complex litigation, including plaintiff and defendant representation, calculation of damages, testimony in depositions, and trial testimony in state and federal courts. He was appointed through the U.S. Bankruptcy Court as the lead forensic accountant in one of Michigan's largest automotive corporate bankruptcies.

Education and Certifications

- Bachelor of Business Administration – Western Michigan University
Haworth College of Business
- Phi Eta Sigma – National Scholastic Honor Society
- Beta Alpha Psi – National Accounting Honor Society
- Certified Public Accountant (CPA), State of Michigan

Memberships and Affiliations

- American Institute of Certified Public Accountants
 - Forensic and Valuation Services
- Michigan Association of Certified Public Accountants
- Association for Corporate Growth
- Turnaround Management Association



Shareholder

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Areas of Expertise

- Audit and Assurance
- Business Advisory
- Mergers and Acquisitions
- Buy-Side Financial Due Diligence
- Sell-Side Financial Due Diligence
- Litigation/Forensic
- Debt Restructuring
- Corporate Finance

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Memberships and Affiliations - continued

- Association of Certified Fraud Examiners
- National Association of Certified Valuation Analysts
- Doeren Mayhew
 - Management Committee (11 years)
 - Marketing Committee – Chairperson (14 years)
 - Doeren Mayhew Capital Advisors, LLC – Board Member
 - DM Payroll, Inc. – Executive Committee
- University Liggett School
 - Board of Trustees – Vice President (9 years)
 - Executive Committee (7 years)
 - Finance Committee – Chairperson (7 years)
- The Joe Niekro Foundation
 - Board of Directors – Treasurer (5 years)
 - Finance Committee – Chairperson (5 years)
- Metropolitan Growth & Development Corporation of Wayne and Macomb Counties – Board of Directors (Past)

Recent Due Diligence Engagements

- Performed financial due diligence for a \$300 million distribution company in Southwest Florida. These services consisted of quality of earnings, quality of balance sheet, establishing working capital target, along with assisting legal counsel with different components of the purchase agreement.
- Performed financial due diligence for a \$15 million defense contractor in the Midwestern states. These services included quality of earnings, quality of balance sheet, working capital target and tax due diligence. In addition, assisted with review of purchase agreement and post-closing working capital calculations.

Recent Due Diligence Engagements - continued

- Performed financial due diligence for a \$70 million automotive supplier in Minnesota. These services included quality of earnings, quality of balance sheet and establishing a working capital target.
- Performed sell-side due diligence for \$30 million packaging company located in the Midwest. These services included quality of earnings and balance sheet to identify potential management adjustments to EBITDA and GAAP compliance for disclosure in the offering memorandum.
- Performed buy-side financial due diligence for a Chinese-based company acquiring multiple manufacturing facilities in the United States. These services included multiple plant visits, quality of earnings and balance sheet analysis, along with comprehensive due diligence reports.
- Performed financial due diligence on a \$450 million service and technology platform company as part of its divestiture of a publicly traded retail company. The due diligence services also included identification of carve-out costs and costs related to the transition services agreement.
- Performed financial due diligence on a \$50 million company in the modular and temporary housing industry for a publicly traded French company. These services included quality of earnings and balance sheet, establishing target working capital and carve-out cost adjustments.
- Performed financial due diligence for \$80 million food processing company on the East Coast. Our services included quality of earnings and balance sheet, establishing target working capital and other services.
- Performed financial due diligence for a \$500 million subsidiary of a large publicly traded company. The company is an e-commerce provider of home improvement services. Our services included quality of earnings and balance sheet, establishing target working capital and carve-out adjustments.

Recent Corporate Restructuring Engagements

- Performed corporate restructuring for a \$300 million manufacturing company with multiple facilities in the United States and Europe. These services included developing a worldwide operating budget, 13-week cash-flow model, strategic realignment and cost reduction plan, as well as negotiating with bank group (seven banks) and presentations to Board of Directors.

Recent Settlement and Court Decisions (expert witness)

- \$10.1 million in damages awarded by a jury in Federal court for an automotive supplier. This award represented 100 percent of the damages as presented in trial.
- \$15.1 million in damages awarded by a Delaware judge in a two-week bench trial. This award represented 98 percent of the damages as presented at trial.
- Forensic investigation (appointed by a Federal judge) of a multi-billion dollar automotive supplier which identified over \$350 million in recoverable findings. The investigation was also coordinated with the U.S. Justice Department and the Federal Bureau of Investigation.
- \$3.5 million in damages awarded by a jury in Federal court for a tier II automotive supplier.
- \$7.5 million in damages awarded in an out-of-court settlement for a food distribution company.
- Settlement of malpractice claim in excess of \$3 million.
- Expert witness for a national accounting firm (Big 4) involving a malpractice claim in a merger and acquisition engagement which resulted in damages reduced from \$55 million to under \$2 million.
- Arbitration awarded for a post-closing purchase agreement dispute resulting in a \$4 million recovery (100 percent of damage claim).
- Arbitration awarded for a post-closing working capital dispute resulting in a recovery of approximately \$3.5 million.
- Arbitration/settlement of a post-closing working capital dispute resulting in a 70 percent recovery (\$850,000) for the acquiring company.