



BRANDYWINE VALUATION
CONSULTANTS, LLC

JOHN J. BARTON, ASA, CPA
(484) 678-6580

PROFESSIONAL EXPERIENCE

Brandywine Valuation Consultants, LLC
President

Owner of privately held valuation firm specializing in the valuation of equity, invested capital, and intangible assets for the purposes of financial reporting, estate and gift tax, and litigation support. See www.bwvaluations.com

Murray Devine & Co.
Vice President
2002-2008

Performed equity valuations for transactions, tax matters, corporate restructuring, private equity fund analysis, and multi-class stock valuation. Valued intangible assets for purposes of SFAS 141 and 142 and management stock options for SFAS 123R. Provided expert witness testimony on litigation related matters. Responsibilities also included analysis for solvency opinions.

Kroll, Inc.
Senior Manager
2000-2001

Responsibilities included the valuation of closely-held equity and intangible assets for litigation purposes. Developed client relationships and had responsibility for court testimony on projects. Managed staff teams on valuation assignments.

HBVSI
Vice President
1996-2000

Valued closely-held stock primarily for litigation purposes. Cases involved equitable distribution, estate and gift tax and damage analysis. Provided expert witness testimony.

**Financial Research, Inc.
Business Analyst
1987-1996**

Performed industry research, financial analysis and forensic analysis for valuation assignments.

EDUCATION

La Salle University

Philadelphia, PA

M.B.A. - Finance/Accounting, 1990

B.A., Literature, 1980

Fordham University

New York, NY

M.A. – Literature, 1983

TESTIMONY

Have been qualified and have testified as an expert witness in the States of Pennsylvania, Florida, New Jersey, and U.S. District Court. Testimony includes jury trial, court hearings, and depositions in a variety of valuation assignments.

PROFESSIONAL ACTIVITY

American Society of Appraisers (ASA)

- Accredited Member since 1993
- Member, Business Valuation Committee, 2003-present (current Vice Chairman)
- Member, International Education Committee, 2003-2006
- Member, Board of Examiners, 1993-2001
- Instructor, Principles of Valuation (POV) curriculum, 1999-present

Pennsylvania Institute of Certified Public Accountants (PICPA)

- Chairman, Southeastern Regional Business Valuation Committee, 2001-2002
- Member, Cooperation with the Bar Committee, 2000-2002

FACULTY

Villanova University

Adjunct instructor of Finance in MBA Program and Undergraduate School of Business, 2001-present

La Salle University

Adjunct instructor of Finance in MBA Program and Undergraduate School of Business, 1998-2001

American Society of Appraisers

Teach ASA's POV curriculum domestically as well as overseas. Foreign assignments taught for Big Four accounting firms. Redesigned the POV curriculum in 2003-2005.

PUBLICATIONS

The Jelke Reversal Won't Keep You "Trapped-in", **Pennsylvania CPA Journal**, Volume 79, Number 2, Summer 2008

Valuing Rapidly-Growing Companies, co-authored with Jay E. Fishman, **M&A Valuations for CFOs – Virtual Conference Proceedings**, Federated Press CD-ROMs; January 2001

Valuing Dealerships, co-authored with Jay E. Fishman, Chapter 8 in **Guide to Dealerships**, Practitioners' Publishing Company, Fort Worth, Texas; February 1996;

PRESENTATIONS

Tax Court Case Update, PICPA Fall Seminar; October 2008

The Treatment of Built-in Capital Gains in Valuations of C Corporations, S Corporations, and Partnerships, ASA Philadelphia Seminar; April 2008

Valuing Intangible Assets for SFAS 141, PICPA Fall Seminar; October 2007

Marketability and Minority Discounts – The Latest Research, ASA Philadelphia Seminar; April 2007

The Valuation of S Corporations, ASA Philadelphia Seminar; April 2006

Current Topics in Equity and Invested Capital Valuation, Full-Day PICPA Seminar; September 2005

PRESENTATIONS (continued)

Business Valuation Online Research Methodologies, PICPA Forensic Accounting Forum; October 2001

Discounted Cash Flow Methods: The Good, the Bad and the Ugly, American Bar Association Symposium, San Francisco; May 2001

Cross Examining the Expert Witness; Pennsylvania Bar Association, Pittsburgh Winter Meeting; January 2001

The IRS and the Courtroom, PICPA Mock Trial, Government's expert witness; June 1999

Pennsylvania Bar Association Valuation Forum, panelist; September 1994

Business Valuation Methodologies, AICPA National Tax Institute; Summer 1993