

# SAMUEL HEWITT CPA

## SENIOR MANAGING DIRECTOR

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### Prominent Matters

- Lead on Internal Investigation of publicly traded nursing home operator
- Lead investigator of General Partner's unauthorized advance of management fees of Burrill Life Sciences Fund
- Led GlassRatner investigation of Caribbean multinational conglomerate for Central Bank of Trinidad and Tobago following bailout of the conglomerate's subsidiary insurer CLICO
- Numerous roles as interim CFO of troubled companies; numerous due diligence assignments for investors and lenders
- Expert witness for numerous class actions versus life insurers and for employment classification matters

Sam Hewitt is a CPA with over 39 years experience in Forensic Accounting, Financial Management, Information Technology and Public Accounting. Mr. Hewitt has been with B. Riley Advisory Services (formerly GlassRatner) since 2002, where his history has distinctively prepared him to assist clients with business disputes, obtaining capital, internal investigations and evaluating troubled companies.

Mr. Hewitt primarily practices in the Forensic Accounting and Litigation Support area, and leads many of the firm's significant forensic accounting, fraud, investigative, due diligence and litigation support assignments.

His forensic accounting and fraud investigations have included those for:

- Boards of SEC registrants of accounting practices and management;
- Several domestic and Caribbean governmental units regarding various charges of public corruption, including mismanagement of construction projects, and determining reasons why a Caribbean nation's massive public bailout of financial institutions owned by a multinational private company was required;
- Investment fund limited partners of the management of the funds; and
- Private equity general partners of the management and accounting practices of investee companies.

These projects have covered a variety of industries including airlines, construction (private and governmental), consumer products, distribution (RV parts, petroleum products, spare parts, warehousing), educational institutions, financial services firms, government contactors, governmental bodies and agencies, health care (nursing homes, medical and dental practices, medical devices), homeowner associations, hospitality, insurers and insurance brokerages, investment management (venture capital, private equity, and family offices), manufacturers (aeronautics, auto conversion, industrial piping, plastics, telecommunications), not-for-profits, real estate (development and management), security software developers, and telecommunications firms (foreign & domestic). A common theme in many of Sam's cases is "Big Data", where massive amounts of financial information must be groomed, stratified, distilled and analyzed to determine facts critical to the case. Sam manages the firm's data analytics and econometrics practices. Sam has also excelled at helping companies, the Boards, and auditors correct and recover from failed system conversions.

### Specialties:

Damages & Lost Profit Analysis  
Due Diligence  
Employment Misclassification  
Claims  
Expert Witness  
Forensic Accounting  
Fraud Investigation  
Healthcare Fraud  
Internal Investigations  
Litigation Support  
Quality of Earnings  
Turnarounds/Restructurings

### Industries:

Financial Institution  
Government  
Healthcare  
Insurance  
Logistics/Wholesale  
Manufacturing

Mr. Hewitt leads the firm's due diligence practice, and has assisted for numerous financial institutions, private investors and investment funds regarding potential target companies, making additional investments in current investees, or whether to continue their lending relationship. Mr. Hewitt has performed such assignments in industries including business services [background checks, consumer financial data, contract R&D, direct store delivery, IT infrastructure management, litigation management, storage containers], consumer services [affinity groups, insurance brokerage], consumer products companies, energy [petroleum, solar], entertainment [baseball, cinemas, gaming], healthcare [nursing homes, medical practice management, renal centers, hospices, medical devices], manufacturers [electronic components, plastics, automotive, food products, air purification], outdoor advertising, publishing, real estate development, restaurants, retail, software development, storage [records, fine art], and telecommunications [cable, internet and cellular].

Mr. Hewitt has testified in Federal court, State court and arbitrations as an expert witness in a variety of matters and industries including complex commercial, bankruptcy and class action litigation matters. His litigation support assignments have included:

- Construction delay claims;
- Fraudulent transfer claims;
- Damages from employment misclassification;
- Valuing litigation claims;
- Purchase price and earn out disputes; and
- Wrongful dismissal claims, among others.

Industries in these cases have included construction [commercial, electrical, site monitoring], distribution [candies, heavy equipment, medical supplies], entertainment [adult entertainment clubs, sports franchises], financial services [credit reporting, small loans, factoring, mortgage brokerage, securities brokerage, gaming], government contracting, health care [medical practices, medical billing, consulting, urgent care, renal clinics], insurance and insurance brokerage, investment management, manufacturing [chemical, clothing, metals], media [advertising, broadcasting, internet domain name registries, promotions, multiple listing services], professional services [actuarial, legal], real estate development, telecommunications [cellular, long distance], and transportation [airline and rail].

Mr. Hewitt has also served as Chief Financial Officer for four companies while at the firm. In two cases, he also obtained new financing for the company and liquidated another. Sam has also acted as a debtor's advisor in Bankruptcy, and as financial advisor to creditors regarding troubled companies. He has consulted with public companies regarding financial reporting and revenue recognition matters particularly relating to rebates. He has assisted governmental agencies in developing metrics to measure government effectiveness.

His previous career in auditing, financial and information technologies management included implementation and design of enterprise resource planning systems, analysis and improvement of business processes as well as successful management of business crises and litigation. Mr. Hewitt began his career with the audit practice of Price Waterhouse in the Charlotte, NC office.

Sam then joined regional property/casualty insurer Unisun Insurance. The firm survived two significant detrimental events, and had two ownership changes during his tenure: 1) enormous catastrophe losses three times the net worth of the company; and 2) re-bidding a legislatively granted service contract which provided the majority of the firm's profit.

As a result, he gained invaluable experience with cash flow management, distressed company management, attracting equity investors, capital transactions, business process analysis, automation and improvement, and financial and operational restructuring.

Mr. Hewitt later joined Vesta Insurance Group, a publicly traded property/casualty primary insurer and reinsurer. Mr. Hewitt participated in the discovery of accounting irregularities, was instrumental in their correction, and was involved in the management of the ensuing regulatory, market and financial furor. Sam later led a team that developed and implemented an insurance financial reporting system using SAP, the international enterprise resource planning software. Sam managed non-claims related business disputes for both his insurer employers, acting as liaison with attorneys and experts, coordinating discovery, and testifying on the company's behalf. He thus gained valuable experience for his role today.

Mr. Hewitt holds a BS in Business Administration from the University of North Carolina at Chapel Hill. He is a member of the American Institute of CPAs, Association of Certified Fraud Examiners and the American Bankruptcy Institute.