

# DANIEL KORCZYK - CPA, CFF, ASA, ABV

## SENIOR MANAGING DIRECTOR



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Dan Korczyk is a CPA with specific certifications in Financial Forensics and Valuation. He has practiced as a consultant and expert for more than 25 years. Dan's experience includes time spent in Public Accounting and Corporate Finance, where he served more than seven years in various senior leadership roles at a Fortune 100 company, including Director of Mergers and Acquisitions, and several subsidiary-level CFO positions. Dan is best known by his clients as an expert in litigation matters involving valuation and damages. He has provided expert testimony, damages analysis, and consulting related to matters of fraud, material misrepresentation, intellectual property damages, solvency, shareholder dispute, property tax appeals, and contract disputes.

Industries served by Mr. Korczyk have included: healthcare, telecommunications and cable, media and publishing, software, insurance, technology, transportation, aerospace, franchising, retail, wholesale and distribution, utilities, services providers, and manufacturing.

Prior to joining GlassRatner, Mr. Korczyk held senior leadership positions at Deloitte, E&Y, Navigant Consulting, and American Appraisal. In addition to serving in disputes and bankruptcy consulting roles, Dan's consulting experience also includes audit review roles, significant shareholder valuation work for large estates, and numerous technology valuations, including the Jarvik artificial heart.

Representative assignments on which Mr. Korczyk worked and held leadership responsibilities include:

### Bankruptcy/Restructuring

- On behalf of the SEC, Dan led 50 professionals in the forensic restatement of WorldCom's financial statements—monthly, over 10 years. He reported directly to former SEC Chairman, Richard Breeden. Dan's findings were directly related to the widely-publicized \$80 billion write down taken by WorldCom, above and beyond the accounting irregularities reported at the outset of the WorldCom fraud matter.
- Related to claims set forth by the Trustee in a bankruptcy of a healthcare insurance company, Dan prepared an extensive solvency analysis to demonstrate that a defendant properly exercised its right to redeem its minority shareholdings, two years earlier, in the amount of approximately \$30 million without contributing to the later insolvency of the business.
- Two globally recognized private equity firms took ownership of a large European telecommunications company, leveraged the business, and distributed the creditors proceeds as dividends to their own benefit. Shortly thereafter, the business entered bankruptcy. Dan prepared detailed financial analysis to demonstrate fraudulent conveyance.

## Biography:

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### Litigation Support/Forensic Accounting

- Testified on behalf of a telecommunications service provider in connection with a shareholder dispute.
- Testified in relation to a matter involving a financially impaired continuing care retirement community in anticipation of mediation to resolve a lender dispute.
- Testified on behalf of a telecommunications service provider in connection with claims of fraud, material misrepresentation and breach of contract.
- Provided damages consulting services to a manufacturing company related to infringement of a portion of their IP portfolio.
- Provided analysis to demonstrate that a stock redemption did not lead to insolvency.
- Provided appreciation analysis and marital asset determination in a divorce proceeding involving a business valued at approximately \$150 million.

Dan is a Certified Public Accountant (CPA) and is Accredited in Business Valuation through the AICPA (ABV). In addition, he holds an ASA (Accredited Senior Appraiser, Business Valuations Section of the American Society of Appraisers) and he is certified in Financial Forensics through the AICPA and holds the CFF designation.

His education includes an MBA in Finance from DePaul University in Chicago, and a BBA in Management from the University of Notre Dame, as well as a Certification in E-Commerce through the Georgia Institute of Technology.

Dan served as Chapter President in St. Louis for the American Society of Appraisers.