B RILEY Advisory Services



REPRESENTATIVE MATTERS: ENERGY INDUSTRY

FORENSIC ACCOUNTING & LITIGATION SUPPORT



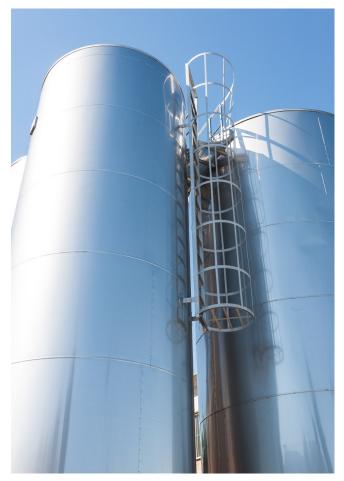
- Financial Advisor and Valuation Expert to postconfirmation trustee of Appalachian Fuels, LLC, a coal mine operator with thermal and metallurgical coal mines in Kentucky and West Virginia.
- Valuation Expert on behalf of a shareholder in the bankruptcy of Gastar Exploration, an E&P company focused on the production of oil, condensate, natural gas and natural gas liquids, primarily in the Stack Play in Oklahoma.
- Assisted in the preparation of a Business Interruption Insurance claim for a Midwest U.S. crude oil refiner impacted by extensive flooding.
- Damages Expert in a dispute involving the alleged breach of crude supply and refined product marketing agreements related to a light crude refinery in Texas.
- Damages Expert in a dispute involving the termination of an operating agreement related to a midstream, rail-tobarge terminal located in East Texas.
- Damages Expert in a misappropriation of trade secrets matter involving resin coated frac sand used in oil and gas drilling applications.
- Damages Expert in a dispute alleging tortious interference, breach of contract and misappropriation of trade secrets between two natural gas brokerages.
- Damages Expert for tortious interference in the sale of a company and business defamation in a dispute involving the alleged theft of thousands of gallons of natural gas condensate.
- Forensic Accountant and Expert Witness on behalf of the Department of Justice in the BP Deepwater Horizon Oil Spill Litigation related to BP's ability to pay fines of up to \$18 billion under The Clean Water Act.
- Expert Witness providing analysis and opinions on an energy company's foreign anti-corruption activities and disclosures, both pre and post-IPO, and their impact on company securities filings.

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- Expert Witness defending mobile fuel company's former outside counsel in a legal malpractice claim for \$100 million in alleged damages.
- Expert Witness in a matter that concerned the capital markets financing of an oil and gas company.
- Expert Witness in a matter related to the complex credit derivative financing for an oil and gas company.
- Forensic Accountant to an oilfield services company with operations in Texas, Oklahoma, New Mexico, and Utah where we reconstructed financial statements and investigated alleged financial improprieties.
- Forensic Accountant to a publicly traded distributor of diesel fuel, gasoline, propane and lube products where we
 investigated financial statement misstatements, inventory shortages, and alleged improprieties surrounding
 supplier agreements.
- Conducted a forensic accounting review of an oil and gas exploration and production company on behalf of royalty interest holders.
- Conducted an investigation into the role of the lenders in financing various off-balance sheet transactions that contributed to the bankruptcy filing of a large energy trader.
- Expert Witness related to various financial issues associated with claims by Seven Seas Petroleum, Inc. v. CIBC World Markets Corp. related to E&P assets in Columbia.
- Forensic Analyst and Expert Witness where we analyzed oil production from a large series of wells (oil patch). Our analysis included the calculation of well-head output and overall value of product delivered through associated pipelines to distribution points for sale to refiners.
- Conducted FCPA due diligence on behalf of several US oil & gas exploration companies that were contracted with Pemex (Mexico) through third party intermediaries ("TPI"). Using local investigators, our team reviewed civil and criminal records, media reports, and interviewed informants about TPI and its owners. We provided a report to the client with potential red flags for corruption.
- Performed due diligence procedures in connection with the contemplated purchase of certain assets of a multibillion dollar energy provider who filed for bankruptcy.
- Assisted in an "ability to pay" investigation of a complex coal company. Our financial analysis and investigation
 involved unpacking a complex web of related companies and related party transactions to ensure that assets had
 not been diverted from corporate defendants and entities subject to environmental fines.
- Led an investigation into whistleblower allegations of accounting impropriety at an oil and gas services client.
 The allegations included unsupported journal entries and retaliation. The investigation included interviews with the whistleblower, CEO, CFO, Controller, Assistant Controller and divisional accounting personnel, as well as document collection and preservation of electronic information. An investigation synopsis was prepared for outside counsel that described the facts and circumstances surrounding the allegations. The investigative effort led to the company's termination of the CFO and the enhancement of policies and procedures regarding the communication and documentation of accounting-related items.

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- Provided forensic accounting and investigative services for a multi-billion dollar oil & gas entity. Our team
 analyzed bid documents, purchase orders and bid correspondence to determine indicators of fraud, corruption,
 collusion and/or abuse. We calculated losses based on overpricing trend analysis.
- Led a team comprised of U.S. and international forensics
 professionals in the conduct of Foreign Corrupt Practices
 Act (FCPA)-related due diligence of several non-U.S. oil
 field services companies who were the acquisition targets
 of a \$10 billion U.S. company. Interviews of the target
 companies' personnel and analysis of financial
 information identified issues that were considered by
 company counsel when assessing the risk of
 consummating the transaction.
- international oil and gas services client on the timing of the company's recognition of a material worker's compensation liability. During the due diligence period prior to an acquisition, the company was involved in litigation regarding a self-insured workman's compensation claim. At various points in time before the acquisition and before the company's fiscal yearend, an employee was aware of the future liability but did not notify management in a timely manner. The investigation included interviews with the CEO, former CFO, interim CFO, Controller and VP of Risk Management, along with extensive electronic media acquisition and forensic analysis of custodian computers and company email data. A chronology of key documents and events was



subsequently created by the investigative team and formed the basis of a timeline exhibit used by outside counsel in its report to the company's general counsel concluding that the material liability had not been properly reported.