



Fulcrum Financial Inquiry LLP
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TERENCE W. KUPFER

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SUMMARY

Mr. Kupfer has over 40 years of public accounting experience. He is an expert in accounting and auditing standards, and related financial reporting.

EMPLOYMENT

Independent Consultant (1997 to present) – Experience includes:

1. Expert witness and Consultant – Engagements typically involve disputes over (i) the fairness of financial reporting, (ii) compliance with generally accepted accounting principles (GAAP) or other basis of reporting, and/or (iii) the compliance of professional standards by outside accounting firms.

Representative litigation projects include:

- Expert witness on behalf of the SEC Registrant in one of the largest losses of market capitalization arising from an accounting restatement.
 - Four engagements as an expert consultant in litigation defending three of the big-five accounting firms
2. Quality control partner on accounting and auditing matters for the largest public accounting firm in Hawaii - Responsibilities involve (i) consultation regarding difficult and judgmental accounting and auditing issues, (ii) establishment and maintenance of quality standards, and (iii) practice reviews to evaluate compliance with established standards.

Arthur Andersen LLP (1957, and 1962 to 1997) – Experience included the following:

1. Firm-wide leadership on the Litigation Advisory Committee (1981 to 1997) - This 8-person committee reported directly to the firm's CEO. The Committee monitored and advised regarding all professional malpractice allegations, trials, and settlements. Served as Chairman of the Committee for approximately half of this time.
2. Audit Practice Director (1978 to 1997) - Responsible for professional practice leadership to Andersen's offices in Southern California, Arizona, Nevada, New Mexico and Hawaii. Duties included risk management and assistance to engagement teams in resolving client accounting issues.
3. Firm-wide practice director leadership (1978 – 1997) - Duties were similar to those provided in #2 above, but covering the entire international operations. This group was responsible for coordination of and consultation within the practice director group for the purpose of (i) resolving specific problems in client engagements and (ii) establishing firm-wide quality control practices. These responsibilities were accomplished through (i) twice-a-year, multiple-day face-to-face meetings, and (ii) phone contact between the face-to-face meetings.

4. Engagement partner for audits of both small and large public and private companies - Assignments included Occidental Petroleum Corporation, Hilton Hotels Corporation, Dillingham Corporation, Getty Oil Company, Wells Fargo Mortgage and Equity Trust, Ameron Corporation and The Donald L. Bren Company.
5. International and U.S. audit practice reviews - The reviews determined whether audits and related financial statements were performed in accordance with local generally accepted accounting principles and generally accepted auditing standards. In addition to numerous U.S. reviews, conducted reviews in:
 - Australia
 - Germany
 - Japan
 - Thailand
 - United Kingdom, including Scotland

Unites States Naval Reserve (1958- 1961) - Assistant Controller and Disbursing Officer at Pearl Harbor, Hawaii

LICENSES AND CERTIFICATIONS

Certified Public Accountant or CPA (1962 to present)

Accounting Standards/Auditing Procedures Committee of the California Society of Certified Public Accountants (1985 to 2002)

EDUCATION

Bachelor of Arts in Economics, University of Redlands (1957)