

FRIEDMAN LLP

ACCOUNTANTS AND ADVISORS

FRIEDMAN IS FINANCIAL SECURITY

Businesses are constantly faced with new challenges and opportunities. At Friedman LLP, we love nothing more than the opportunity of finding successful solutions to our clients' challenges. From large companies with extensive internal financial departments to smaller, entrepreneurial concerns, we work hard at understanding their specific needs and at helping them to achieve financial security.

Friedman LLP is much more than an accounting and consulting firm. Like other firms, we offer tax, accounting, auditing and management advisory services, but we go further by becoming our clients' trusted business partner. Our goal is to help our clients meet their goals, whether they be long- or short-term.

FRIEDMAN SERVICES

For more than eight decades, Friedman LLP has been trusted with helping our clients succeed in managing their businesses. Our professionals serve a diverse clientele in the following areas:

- + Accounting + Auditing + Business Consulting + Investigating Financing Alternatives
- + Business Information Systems and Technology + Business Valuation Services
- + Due Diligence Engagements + Estate Planning + Filings with the SEC and Other Regulatory Agencies
- + Forensic Accounting + Insolvency and Bankruptcy Consulting
- + Publicly Held Companies and Their Audit Committees + Personal Financial Planning
- + Tax Planning + Tax Return Preparation and Compliance

Friedman LLP is dedicated to offering expert and timely services that are sensitive and responsive to changes in the regulatory and economic climates. We continually monitor and interpret the trends that impact business in order to deliver well-informed financial and tax-planning strategies.

Our client base is diverse. We provide services for real estate developers, manufacturers of consumer products, importers and exporters, retailers, service entities and technology and telecommunication companies. At Friedman LLP, our accessibility, personal commitment, entrepreneurial spirit and specialized expertise are qualities that we believe should be standard in any company with an eye toward success.

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GLOBAL CONNECTIONS

Friedman LLP is an independent member firm of DFK International, an association of accounting firms across the country and around the world. We can draw upon on-site resources when additional expertise in out-of-state or foreign locations is needed.

ADVISORY SERVICES

Friedman LLP's full-service approach encompasses a wide range of advisory services that are constantly expanding and evolving so that we can continue to be at the forefront of our profession.

Our advisory services include:

- + Capital Needs Analysis and Financial Forecasting
- + Evaluation, Identification and Development of Financial Alternatives, including Public Offerings, Debt Financings and Leveraged Transactions
- + Mergers and Acquisitions Reviews
- + Due Diligence and Collateral Reviews
- + Real Estate Acquisition, Development, Sales, and Financing
- + Financial Statements and Management Information Reports
- + Healthcare Organization Development and Strategic Planning
- + Accounting and Internal Control Procedure Reviews
- + Recruitment of Financial and Accounting Personnel
- + Training of Client Personnel in Financial, Tax, and Reporting Matters
- + Computer System Implementation, Reengineering and Operational Consulting
- + Review of Stockholder and Partnership Agreements

SUMMARY

When our clients do well, so do we. That's how Friedman LLP has maintained peak performance since 1924.



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ESTATES AND TRUSTS TAX SERVICES

KEEPING WEALTH IN THE FAMILY

PROTECTING WEALTH AND PLANNING FOR THE FUTURE REQUIRES EXPERTISE IN THE TRANSFER OF ASSETS

Estate and trust planning can help to ensure that assets earned over a lifetime are passed along to those you want to benefit. Our dedicated team works to minimize the impact of gift, estate and income tax for high-net-worth individuals, executives and business owners. We work closely with our clients and their professional advisors to provide high-level, creative wealth tax transfer advice.

Our experts develop and update estate plans to optimize tax savings, leverage gifts to take advantage of sophisticated estate planning techniques, and protect assets from unexpected health, personal or business risks.

OUR ESTATES AND TRUSTS TAX SERVICES INCLUDE:

Working with our firm experts in corporate, flow-through, international and state and local taxation, we provide full-spectrum enterprise tax solutions, including:

- + Estate Plan Review, Analysis and Tax Projections
- + Tax Minimization on Gifts and Bequests
- + Review of Beneficiary Designation and Asset Titling
- + Ongoing Monitoring to Ensure Proper Plan Execution
- + Succession Planning and Review of Buy-Sell Agreements
- + Trust Accountings and Estate Administration
- + Income and Estate Tax Return Preparation

SUMMARY

Our Estates and Trusts professionals will work with you and your advisors to plan, implement and monitor an estate plan that allows you to pass your assets to your heirs in the most tax-efficient manner.



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HIGH NET WORTH & FAMILY BUSINESS GROUP

UNDERSTANDING CLIENTS' NEEDS.

HELPING CLIENTS ACHIEVE THEIR GOALS.

At Friedman LLP, we help our clients address legacy and succession issues impacted by taxes, and judiciously conserve and transfer wealth. We employ best practices in minimizing tax liabilities and managing financial concerns, deciphering the intricacies of the tax code and developing appropriate tax strategies. We are financial advocates for you and the gatekeeper for your other professionals.

SERVICES OFFERED

Working with our firm experts in corporate, flow-through, international and state and local taxation, we provide full-spectrum enterprise tax solutions, including:

- + Tax Planning and Consulting
- + Federal and State Tax Compliance
- + Tax Controversy Assistance
- + State and Local Tax Planning
- + Trust and Estate Planning
- + International Tax Planning
- + Wealth Management and Insurance Advisory Services
- + Private Foundations
- + Philanthropy Planning
- + Family Office

SUMMARY

Our high net worth and family business group team is dedicated to assisting you by taking the time to learn about you and your family's needs and desires. This will permit us to define, in conjunction with you, your goals and your objectives. This, in turn, will permit us to build a strategy which will protect your assets and maintain your lifestyle.



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TAX CONTROVERSY AND RESOLUTION SERVICES

BEING YOUR VOICE WHEN IT COUNTS

TAX CONTROVERSY AND RESOLUTION REPRESENTATION CAN PROVIDE THE TIMELY, FAVORABLE RESOLUTIONS THAT LEAD TO PEACE OF MIND

Friedman LLP's Tax Controversy and Resolution Services Group specializes in resolving unsettled tax disputes. By employing our extensive "hands-on" experience and professional contacts, we help you obtain the best results. We understand that often taxpayers delay in dealing with tax issues, either because of fear or a lack of knowledge. Often, a prompt response is essential, and by delaying a taxpayer may sacrifice rights and incur collection liens and levies. We help businesses and individuals work through these issues in a timely and results-focused way.

OUR REPRESENTATION SERVICES INCLUDE:

Working with our firm experts in corporate, flow-through, international and state and local taxation, we provide full-spectrum enterprise tax solutions, including:

- + Audit examinations
- + Communications with taxing authorities
- + Deferred payment arrangements
- + Innocent spouse relief
- + Offers in compromise
- + Penalty abatements
- + Release of collection liens and levies
- + Responsible party determination negotiation
- + Voluntary disclosure compliance

SUMMARY

The Friedman LLP Tax Controversy and Resolution Services professionals are committed to resolving complex issues involving corporate and individual income tax, payroll tax, sales and use tax, and various other taxes.



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TAX PLANNING

NAVIGATING THE COMPLEXITIES OF TAXATION

WE SEE THE BIG PICTURE

Successful companies and individuals understand that planning is the key to success. At Friedman LLP, tax compliance and planning go hand-in-hand with the audit process. We make sure that our clients receive integrated financial advice that encompasses business, accounting and tax considerations. Effective tax planning should be a key component of your total financial plan. Our goal is to assist you in maximizing your tax strategies.

At Friedman LLP, we look to both minimize tax liabilities and to defer taxes, resulting in a greater availability of funds. Our planning process may include such elements as cash flow management, investment planning, education funding strategies, retirement planning and estate planning. In short, Friedman LLP's clients receive a package designed specifically for them.

Our clients benefit from our expertise in the following:

- + Corporations + S Corporations + Partnerships + Limited Liability Companies
- + Limited Liability Partnerships + Sole Proprietorships + Corporate Planning and Compliance
- + Partnership Planning and Compliance + Real Estate Tax Planning
- + Personal Financial Planning + Trust and Estate Planning and Compliance
- + International Taxation Planning and Compliance
- + Pensions, Retirement and Employee Benefits Planning and Compliance
- + State and Local Taxes + Federal, State and Local Tax Examinations
- + Tax Planning for Acquisitions, Mergers and Sales
- + Tax Credits + Year-End Planning + Family Owned or Closely Held Businesses
- + Succession Planning

SUMMARY

At Friedman LLP, we design personalized tax-saving strategies and discover tax-saving opportunities for our clients. We are your financial advocate. Our goal is not only to help you earn more, but to help you keep more.



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BUSINESS TAX SERVICES

VALUE FROM EXPERTISE. WEALTH FROM EXPERIENCE.

The Business Tax Services Practice at Friedman LLP provides sophisticated expertise for corporations and “flow-through” entities—such as partnerships, LLCs and Subchapter S corporations. Our dedicated team of specialists ensures our clients receive integrated tax advice that complements business, accounting and financial considerations.

Our clients include publicly held, multinational corporations; joint ventures; business and investment partnerships; REITs; closely held companies filing “Subchapter S” returns; Limited Liability Companies; U.S. branches of foreign corporations; and family offices.

We are also ideally suited to provide full-service “outsourced” tax management for the U.S. subsidiaries and branches of domestic and foreign enterprises that seek cost-efficiencies in their tax planning and compliance.

CORPORATE AND BUSINESS TAX SERVICES

Working with our firm experts in corporate, flow-through, international, and state and local taxation, we provide full-spectrum enterprise tax solutions, including:

- + Corporations + S Corporations + Partnerships + Limited Liability Companies
- + Entity Selection and Structuring for Tax Minimization + REIT Compliance and Testing
- + Inbound, Outbound and Foreign-to-Foreign Transaction Planning + Tax Planning and Compliance
- + Federal, State and Local Tax Examinations + Retirement and Benefit Plans
- + International, State and Local Taxation Planning and Compliance + Transactional Tax Planning
- + FASB ASC 740 (formerly FAS 109 and FIN 48) + Flow-through Entity Tax Planning
- + Retirement and Benefit Plans

Our expert teams can provide transaction-oriented tax consulting and planning services for your next acquisition—whether the target is across town or across the globe. Or they can review your current tax situation and propose strategies by which you might reduce the global effective tax rate of your enterprise.

SUMMARY

At Friedman, you’ll find more than mere tax compliance; you’ll find innovation—a dynamic environment where partners, managers and staff are encouraged to consider the value-added possibilities of other outcomes.



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INTERNATIONAL TAX SERVICES

A GLOBAL APPROACH TO TAX PLANNING

PROVIDING FINANCIAL INSIGHT WITH A GLOBAL REACH

Friedman LLP's dedicated International Tax Services (ITS) team specializes in providing practical cross-border tax advice. Whether it be for individuals relocating across borders or multinational corporations restructuring internationally, Friedman can provide the advice and assistance needed to optimize their global tax position.

Our expertise includes:

- + Technical advice and comprehensive solutions
- + Planning and structuring advice, and assistance in implementation, to:
 - Optimize investment structures for expansion into new jurisdictions
 - Modify capital structures for mature cross-border businesses
 - Respond proactively to new tax laws, treaties and reporting obligations
 - Maximize after-tax repatriations to the home country
- + Compliance and reporting
- + Transfer pricing studies and documentation
- + Analysis of foreign corporation earnings and profits, foreign tax credits, earning stripping capacity and other data relevant to international planning and decision making
- + Systems reviews to streamline international tax reporting and decision making
- + International tax risk assessments for ASC 740 (formerly FIN 48) purposes
- + Coordinating structures and advice across multiple jurisdictions through our affiliation with DFK International
- + Individual planning for secondees, migrants and investors, including trust and estate planning

SUMMARY

Our International Tax Services specialists can assist you in meeting all of your cross-border tax planning and compliance needs.



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FEDERAL TAX SERVICES

OPTIMIZING YOUR EFFECTIVE TAX RATE

WE SEE THE BIG PICTURE

The Federal Tax Services practice at Friedman LLP provides sophisticated tax consulting expertise for corporations and “flow-through” entities, such as partnerships, LLCs and Subchapter S corporations. Our team of specialists focuses on assisting clients with tax planning strategies to minimize their effective tax rate by taking advantage of various federal tax credits and incentive deductions.

Our team has significant experience with companies in various industries, including aerospace and defense, pharmaceutical, software, consumer products, medical products and manufacturing. Our deep industry experience assures that our team truly understands clients’ businesses and how tax issues would affect them. Further, our team has significant IRS audit experience with these issues, which allows us to customize our services to reduce the risk of an extensive audit.

FEDERAL TAX SERVICES

Working with our firm experts in corporate, flow-through, international and state and local taxation, we provide full-spectrum enterprise tax solutions, including:

- + Research Tax Credits
- + Energy Credits and Deductions
- + FASB ASC 740 (formerly FAS 109 and FIN 48) Analysis
- + IRC Sec. 382 Net Operating Loss Studies
- + Merger and Acquisition Transaction Cost Analysis
- + Corporate Entity Structuring and Tax Minimization
- + Internal Revenue Service (IRS) Examination Assistance at Exam Level and Appeals

SUMMARY

Our Federal Tax Services team is dedicated to assisting you with value-added federal tax consulting to optimize your tax profile. With our team, you will experience innovative tax strategies designed to work with your business and legal goals.



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GOVERNANCE, RISK AND COMPLIANCE SERVICES

PROVIDING PEACE OF MIND

IDENTIFYING AND MANAGING RISKS THAT COULD PREVENT AN ORGANIZATION FROM ACHIEVING ITS BUSINESS OBJECTIVES

Recent regulatory enactments have altered the corporate governance landscape. Organizations face a variety of corporate governance concerns as well as intense internal and external scrutiny. The Governance, Risk and Compliance Services practice at Friedman LLP helps clients develop corporate governance processes, including policies and procedures, monitoring structures and educational and oversight programs.

GOVERNANCE, RISK AND COMPLIANCE SERVICES

- + **Internal Audit:** Leverage leading best practices to develop an internal audit function focused on risk mitigation and value-added opportunity identification
- + **Sarbanes-Oxley (SOX):** Help clients comply with the financial disclosure and internal control requirements of the SOX Act of 2002, related SEC rules and Stock Exchange governance listing standards
- + **Governance and Regulatory Compliance:** Design and implement comprehensive and practical compliance programs to satisfy regulatory mandates and to enable maximum mitigation under the Federal Sentencing Guidelines for Organizations' definition of an "effective compliance program"
- + **Enterprise Risk Management (ERM/GRC):** Facilitate the ongoing identification and assessment of inherent and residual risks to an organization's strategic, financial reporting, operational and legal and regulatory objectives
- + **Fraud Assessment and Controls:** Evaluate fraud risk factors at the business unit and significant account levels and help clients develop, implement, assess and improve anti-fraud programs and controls
- + **Licensing, Royalty, Cost and Pricing Compliance:** Determine contractual compliance and assist with dispute resolution
- + **IT Audit and Security:** Identify, document, rationalize, test and improve the cost-effectiveness of the information security risks of an organization's technology infrastructure
- + **Board and Audit Committee Advisory:** Provide industry-specific, customized value-added advisory services on current corporate governance issues and mandates for public, private and not-for-profit boards and audit committees

SUMMARY

Friedman LLP's Governance, Risk and Compliance Services practice is committed to providing senior management and board members with the peace of mind that comes with knowing that significant risks to their "must achieve" strategic, financial, operational and legal objectives are being cost-effectively mitigated and controlled within acceptable levels of exposure.



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