

 *Succisa Virescit, LLC*
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Biographical Summary **John J. DeLuca, CPA, CVA**

Mr. DeLuca is the Managing Director of *Succisa Virescit, LLC*. He specializes in the areas of Forensic Investigations, Litigation Support, Business Valuations and Expert Witness Testimony.



John has provided forensic accounting, valuations, damage calculations, expert witness testimony and other expertise in cases involving white collar criminal defense, shareholder oppression, contract disputes, marital dissolution, fraudulent conveyance, alleged CPA malpractice, goodwill impairment, employee fraud and theft, business interruption insurance claims and securities class action suits during his thirty [30] years of professional practice.

After earning a Bachelor of Science degree from Villanova University in 1978, John worked with the national public accounting firm KPMG. He then joined, and after four years, became a Partner in the CPA firm eventually named Brammer, Chasen, O'Neill & DeLuca, PC (a Grant Thornton affiliate), completing over 14 years of service. Mr. DeLuca honed his forensic accounting, litigation support, valuation and expert witness testimony skills with international consulting firms: Carpe' Diem Consulting, LLC, Jefferson Wells, LECG, LLC and FCL Advisors International, Inc., as well as Sturn Wagner Lombardo & Co., a regional public accounting firm located in Annapolis, MD.

John is a Certified Valuation Analyst and a former Litigation Forensics and Ethics Board Member of the National Association of Certified Valuation Analysts. He is also a Certified Public Accountant and past Chairman of the Maryland Association of Certified Public Accountants BVFLS committee. John is a member of the American Institute of Certified Public Accountants (AICPA) and received the AICPA Public Service Award for his community service efforts. John recently received the Maryland Businessman of the Year Award from the Business Advisory Council.



**“Forensic Accounting, Business Valuations,
Litigation Support and Expert Witness Testimony”**
Serving National and International Clientele

Professional Résumé John J. DeLuca

EDUCATION:

- f* Bachelor of Science Degree in Business Administration – Villanova University – May, 1978, Dean’s List

PROFESSIONAL CREDENTIALS

- f* Certified Public Accountant (CPA)
- f* Certified Valuation Analyst (CVA)

REPRESENTATIVE EXPERIENCE IN SELECTED MATTERS:

EXPERT WITNESS TESTIMONY

- f* Provided expert witness testimony relating to stockholder oppression litigation regarding the value of ownership.
- f* Expert witness on behalf of approximately 1,000 former FEDEX employees who prematurely were either terminated or their hours were inappropriately reduced.
- f* Expert witness on \$14 Million of damages incurred by a development stage entity as the result of applying and complying with provisions of the Small Business Administration’s Small Business Investment Program and having been denied financing.
- f* Plaintiffs’ Damage Expert regarding an age discrimination case versus the FDIC – Plaintiffs’ former, long-term employer. Total claim was approximately \$23 Million.
- f* Testified as an expert witness on the fair market value of a closely-held business and the actual compensation of the 100% stockholder.
- f* Testified and deposed in a matter involving a contract dispute against a government utility agency.

- f* Provided testimony for arbitration and mediation proceedings relating to construction contract disputes on three occasions.
- f* Accounting expert in a matter regarding an alleged attorney's malpractice that resulted in CPA receiving a judgment against him for accounting malpractice.
- f* Damage expert in a court matter involving the purchase of real estate by a developer.
- f* Deposed as an expert witness as to the value of a closely held corporation as part of a divorce proceeding.
- f* Contributed to the enactment of Limited Liability Corporation and Partnership Laws by testifying at legislative hearings, drafting legislation and lobbying key government officials.
- f* Offered expert testimony to legislative finance committees on budget appropriations and other issues.

FORENSIC ACCOUNTING

- f* Performed a myriad of forensic accounting and financial consulting services [on and off since 2004] relating to one of the largest privately-owned telecommunications conglomerates in the Caribbean. Some of the activities included: 1) Discussions with representatives of major newspaper organizations, US Senate, House of Representatives, high ranking US and Virgin Islands Government, SEC, US Attorney office officials and Accounting Industry peers and Trustee representatives regarding opposing allegations pertaining the client, 2) Review and drafting of position memos, 3) Working with Corporate legal Counsel[s] as a financial consultant, and other similarly related functions.
- f* Functioned as a Director of forensic accounting for the litigation support team in first criminal trial of ex-Enron CEO/COO.
- f* Part of forensic accounting defense team and drafted expert witness reports for a major Financial Institution in their defense of civil allegations of complicit activity in the fraud that caused Italy's, and the world's, largest milk manufacturer and distributor into bankruptcy liquidation, by the Bankruptcy Trustee.


- f* Served as Senior Advisor to the VP of Regulatory Agreements and Restatement Program Management Office at Fannie Mae. My main focus was the interview of decision makers and review of documents in response to requests by the Independent Special Investigator. I also provided procedural insights and consulting regarding the process.
- f* Led forensic accounting team for client accused of fraud and other accounting oversights related to a construction project. Client found not guilty of charges at trial.
- f* Drafted “Wells” submission to the SEC on behalf of a client that was alleged to have been marketing Special Purpose Entities that were not structured in compliance with current standards.
- f* Led forensic accounting defense team on behalf of an international financier against the US Attorney’s charges of money laundering and illegal transactions in the handling of \$3 billion with Japanese investors.
- f* Reviewed and analyzed transactions as part of the criminal defense forensic accounting trial team involving allegations related to “real estate flipping”.
- f* Researched accounting issues and company records pertaining to an SEC investigation into alleged accounting irregularities regarding the recordation of finite reinsurance transactions.
- f* Reviewed public filings, depositions, company records and analyst calls assisting legal counsel in the defense of a Fortune 500 high level technology firm executive in an SEC investigation pertaining to alleged misrepresentation of the volume of subscribers.
- f* Conducted financial verification procedures and prepared reports for a state gaming commission pertaining to corporate and key employee applications for casino licensure.
- f* Provided deposition research, responses and exhibits for a CPA client relating to allegations of financial reporting negligence and malpractice by a financial institution.
- f* Uncovered fraud at a New York City based Fortune 500 Publishing Company by improving financial controls through streamlining the Company’s Treasury Department, analyzing acquisition processes and upgrading accounting systems.

- f* Conducted forensic examination, along with team members, of the Construction costs and practices exhibited during the building of an \$80 million Casino on Indian Territory. Numerous accounting control weaknesses, billing errors and questioned costs were identified. Case was referred to the US Attorney.
- f* Led fraud investigation that exposed theft by the Chief Financial Officer of an automotive dealership. Funds were recovered for restitution and penalties.
- f* Performed a forensic examination on the records of a Paint Manufacturer and Wholesaler. Discovered theft of funds by an outside bookkeeper. Findings resulted in restitution and other penalties by the guilty party.
- f* Conducted a forensic examination of a condominium office that uncovered significant financial discrepancies.
- f* Performed forensic accounting engagements that uncovered abuses in the procurement and cash handling systems for:
 - An independent Bus Contractor
 - A Governmental Energy Office

LITIGATION SUPPORT / BUSINESS VALUATIONS

- f* Prepared comprehensive damage estimates used during litigation in acquiring a \$24 million judgment for a client against two international oil companies.
- f* Researched and assisted in the preparation of an amended complaint in a class action suit against a publicly traded health and beauty care distributor that allegedly misstated the value of accounts receivable and inventory by approximately \$115,000,000.
- f* Reviewed and analyzed the accounting practices of a Fortune 500 telecommunications company related to a securities litigation case involving alleged accounting irregularities.
- f* Documented and recalculated the formulas contained in an “earn-out” real estate deal entered into by two Fortune 500 real estate development entities relating to a contract dispute.

- f* Performed financial oversight for the Office of Lt. Governor in their role as Bankruptcy Trustee of an Insurance Agency and Company that could not cover claims in the aftermath of Hurricane Hugo.
- f* Prepared a financial overview regarding the accounting and financial reporting methods of the debtor in possession for Federal Bankruptcy Court.
- f* Prepared reports and trial exhibits in connection with a combined fraud and contract dispute matter.
- f* Prepared analysis and forensic accounting procedures in a fraudulent conveyance litigation case involving a Savings and Loan and its borrower.
- f* Calculated Goodwill Impairment in accordance with FASB 34 for a northeast regional fast food chain.
- f* Assisted claims adjusters by preparing damage estimates for business and individual policyholders resulting from the losses incurred from hurricanes Hugo and Marilyn. Calculations were for both property and business interruption damages.
- f* Calculated Values and prepared exhibits in civil litigation matters on the following types of entities:
 - Construction Firms
 - Asphalt and Concrete Manufacturer
 - Fuel Distributor
 - Endoscopy Ambulatory Center
 - Engineering Firms
 - Electronics Retailer
 - Commercial Real Estate Rentals
 - Clinical Laboratory
 - Dental Laboratory
 - Wholesaler and Manufacturer of Non-Durable Goods
 - Seafood Wholesaler
 - Marine Transportation Equipment Manufacturer
 - Magazine Publisher
 - Construction Materials Wholesaler
 - Technical Instrument Services Entity
 - Stock Options
 - Landscaping Business
 - Elevator Installer and Repairs

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- Fair Market Value of Retirement Annuity
- Car Wash and Detailing Center

OTHER AREAS OF INTEREST:

- f* As a Hospital Board Chairman and Board Member oversaw \$30 million hospital renovation, six-fold increase in revenue collections, accreditation by Joint Commission and legislation of Board autonomy.

PROFESSIONAL AND COMMUNITY AFFILIATIONS:

- Litigation Forensics and Ethics Oversight Board Member of NACVA-former
- f* Round Table Group Member
- f* Gerson Lehrman Group Member
- f* Federalist Society Member
- f* MACPA/MICPEL Advanced Tax Institute Planning Committee Member
- f* University of Maryland Robert H. Smith School of Business - Guest Lecturer on Forensic Accounting
- f* Maryland Association of CPA's Committee on Business Valuation and Forensic/Litigation Support – former Chairman
- f* AICPA Area II Legislation Subcommittee – former Member
- f* AICPA – former Member of Council
- f* Pennsylvania, Delaware and Virgin Islands Joint Peer Review – former Committee Member
- f* North Arundel Hospital Finance – former Sub-Committee Member
- f* St. Croix Hospital Facility – Board of Directors, Chairman, Vice Chairman, and Treasurer [during four years of service].
- f* Delegate to the 1996 Republican National Convention – San Diego, CA
- f* Eagle Scout

