

**JAMES B. LURIE, CPA/ABV  
ASA, CBA, CVA, BVAL, CIRA**  
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**PROFESSIONAL EXPERIENCE**

- 2005 – current** CapVal, LLC. Principal. CapVal furnishes services in the fields of business appraisal, appraisal of intangible and other assets, merger and acquisition consulting, strategic planning and family succession. CapVal also provides services involving debt restructuring, business insolvency, and bankruptcy.
- 2002-2004** Hughes Pittman & Gupton, L.L.P., Raleigh, North Carolina (as of March 2002), Director of Valuation Services. Responsible for valuation issues and litigation support services. James B. Lurie, CPA, PLLC.
- 1993-2001** Dayman, Lurie & Goldsbury, P.C., CPAs and Consultants, Raleigh, North Carolina and Burlington, Vermont. Shareholder responsible for insolvency analysis, litigation support, valuation, capital formation, and corporate planning.
- 1990-1993** Bank of Vermont (A subsidiary of BankBoston Corporation)  
Burlington, Vermont.
- Senior Vice President in charge of Asset Recovery, Loan Restructuring, and Foreclosed Commercial Real Estate - Extensive experience in evaluation and financial restructuring of manufacturers, hospitality companies, and real estate. Non-performing assets reduced by over 50% from 1991 high point and classified assets reduced by approximately two thirds in last year. Tasks accomplished in a small market without adverse impact on bank's market reputation. Member of bank's Credit Committee.
- 1987-1990** Den norske Bank (U.S.) Banking Corporation  
(A subsidiary of Den norske Bank, Oslo, Norway)
- First Vice President - Officer in charge of loan recovery and restructuring group responsible for \$160MM portfolio including loans to industrial companies, project financings, and loans to Latin America. Member of bank's Credit Committee.

- 1983-1987** Sony Corporation of America  
Park Ridge, New Jersey
- Assistant Treasurer, Director of Financial Operations, and Director of Credit - Responsible for working capital management including planning of over \$400 million in borrowing, \$150 million in investments, and a \$500 million receivables portfolio. Responsible for macro-economic analysis and negotiation of long term debt. New programs in these areas produced annual savings of approximately \$7 million and assisted expansion of marketing efforts.
- 1979-1982** Revlon, Inc.  
New York, New York
- Manager of Banking and Leasing Services responsible for domestic and global cash management, cash flow forecasting, and leasing for headquarters and subsidiary operations of AA-rated public company operating in over thirty countries.
- 1973-1979** Manufacturers Hanover Trust Company  
New York, New York
- Assistant Vice President responsible for over \$350 million in loans and commitments including multinational and domestic credits. Responsible for the liquidation of a \$26 million REIT portfolio.
- 1968-1973** United States Air Force (Captain)
- Commander of Strategic Air Command missile crew with Squadron Command Post responsibility. Senior instructor responsible for development of training scenarios.

### **PROFESSIONAL STANDING AND ASSOCIATIONS**

- Licenses and Certifications/ Professional Associations**
- Certified Public Accountant, licensed by the State of NC: License 26542
  - Member, American Institute of Certified Public Accountants (AICPA)
  - Member, North Carolina Association of Certified Public Accountants
  - Member, American Society of Appraisers (ASA)
  - Member, The Institute of Business Appraisers (CBA, BVAL)
  - Member, National Association of Certified Valuation Analysts (CVA)  
(Standards and Course Review Committee Member)
  - Member, Association of Insolvency and Restructuring Advisors (CIRA)

**Publications/  
Seminars:**

Basics of Valuation Presentation for the Vermont Bar Association – 1997  
Valuation of Assets and Enterprises in Bankruptcy for the Vermont Bankruptcy Bar with Hon. Francis G. Conrad – 1998.

“Normalization vs. Error Correction: To Adjust or Not to Adjust is Always the Question” *The Valuation Examiner*, Apr-May, 1999.

“Normalization and Control Premiums” *The Valuation Examiner*, May-June, 2000.

“Fair Compensation, Intangibles, and Value” *Business Appraisal Practice*, Fall 2001.

“Introduction to Financial Statements – Understanding Financial Representation and Misrepresentation” Multiple presentations 2001-02.

“The S-Corporation, Fair Market Value, and Their Intersection with the Real World” *Business Appraisal Practice*, Winter 2003-2004 and presentation to the Valuation Section of the New York State Society of Certified Public Accountants, May 17, 2004.

“The Process of Appraisal Project Development” Presentation to the Southeast Chapter of The Institute of Business Appraisers. September 18, 2004.

“Basics of Valuation in Bankruptcy and Insolvency” Seminar conducted for the National Association of Certified Valuation Analysts. December 2, 2004.

“The Rule of 10: Size Comparability and the Market Approach” *Business Appraisal Practice*, Winter 2004-2005. (Joint with Rand M. Curtiss and Stephen D. McMorrow)

Update and supplement of seminar on valuation of S-corporation and C-corporation interests for use at National Association of Certified Valuation Analysts State Chapter Meetings, 2005.

Presentation on Fair Value in Cases of Shareholder Dissent or Oppression at the annual conference of the National Association of Certified Valuation Analysts. June 3, 2005

“Valuation Opportunities in Family Businesses” and “Pitfalls in the Valuation of Family Businesses” for the National Association of Certified Valuation Analysts. Jersey City, NJ. November 3, 2005.

Ongoing contributor to Shannon Pratt’s *BV Q&A Update* as member of Expert Author Panel. (Note: Publication stopped in 2005)

*National Litigation Consultants’ Review* – Editorial Advisory Board (02/06)

### **TESTIMONY**

Qualified as an expert witness in business valuation and banking practices in various state courts in North Carolina, Vermont, Kentucky, and Massachusetts, Federal District Court – District of Vermont, and U.S. Bankruptcy Court, Districts of Eastern North Carolina, Northern District of Georgia, and Vermont.

### **EDUCATION**

M.S. Industrial Management, University of North Dakota, 1972

B.A. Psychology, Cum Laude, Honors College, Michigan State University, 1968