



VALUESCOPE

Focusing analytics through experience.

D. Brent Shockley
Manager

Mr. Shockley has over five years of experience valuing businesses and underlying intangible assets for financial and tax reporting, merger and acquisition analyses, and litigation support. He has broad industry knowledge with particular valuation experience in technology, health care and financial services. His experience in valuing intangible assets includes trade names, trademarks, customer lists (or relationships), and noncompete agreements. Mr. Shockley has experience in valuing several types of securities, including common stock, options, warrants and partnership interests.

EMPLOYMENT HISTORY

2007 - Present

ValueScope, Inc.

Senior Associate

Mr. Shockley provides financial valuation, transaction advisory and consulting services to publicly traded and privately held companies, limited liability companies and limited partnerships. He is proficient in valuation for financial reporting compliance such as purchase price allocations (ASC 805), goodwill and intangible valuation and impairment (ASC 350/360) and fair value measurements (ASC 820). His transaction and advisory work includes due diligence, fairness and solvency opinions, structuring and valuing preferred and convertible securities, options and warrants, domestic and international public offerings and buy-sell agreements. Mr. Shockley also assists clients with discount studies for interests in limited liability companies and limited partnerships. He has experience in valuation matters such as income, gift and estate tax with the Internal Revenue Service.

2005 - 2007

Value Management Group

Senior Analyst

As a senior analyst, Mr. Shockley provided valuation and transaction advisory services to publicly traded healthcare companies, hospital networks, independent surgery centers, surgical hospitals and diagnostic imaging centers. During his tenure, he performed fair market value analyses of minority and controlling equity interests for acquisitions of acute care, rehabilitation and surgical hospitals; joint ventures between physicians, hospitals and third party investors in the areas of imaging, oncology and radiation therapy; and transaction pricing between ambulatory surgery centers and area physicians. In addition, Mr. Shockley developed proforma and feasibility analyses for early and mid-stage healthcare ventures.

2002 - 2005

CBIZ Valuation Group

Senior Consultant

Mr. Shockley served as a senior consultant for the company formerly known as Business Valuation Services. He performed valuation, financial advisory and litigation support services for publicly traded and closely held companies, partnerships, and joint ventures. Mr. Shockley's experience included engagements for financial reporting and regulatory compliance, including goodwill and intangible asset impairment (ASC 350/360), purchase price allocation (ASC 805), in-process research and development and non-compete covenants. He was also involved in transaction and financing analyses including fairness opinions, employee stock



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option plan (ESOP) valuations, buy/sell agreements and financial advisory services. In addition, he performed various engagements for management requirements including options and restricted securities, economic value added, business plans, financial restructuring and strategic and market analysis. Mr. Shockley also assisted in the firm's litigation support services, including anti-trust damages, dissenting shareholder rights, fraudulent conveyance, lost profits and product liability. During his tenure with the firm, he co-authored "Pros and Cons of Stock Option Valuation Methods," published in *Investment News*.

1999 - 2002

Dain Rauscher, Inc.

Analyst

Mr. Shockley began his professional career after graduation as an analyst in the Institutional Consulting Group of Dain Rauscher, Inc. During his tenure with the firm, he produced quarterly performance reviews for institutional clients with \$5 billion in retirement, foundation, and public fund assets; conducted quarterly due diligence on mutual fund and separate account managers for fixed income and equity portfolios; modeled client portfolios as well as provided statistical and financial analysis of client investment options; and performed asset allocation analysis using asset-liability models and Modern Portfolio Theory. In addition, Mr. Shockley assisted with marketing efforts of the group, including Requests for Proposals, pitch books and marketing presentations. He represented the group at pension and investment conferences and assisted in client presentations.

1998

PaineWebber, Inc.

Intern

Mr. Shockley was selected to participate in Paine Webber's summer internship program in New York City from May 1998 to August 1998. He assisted professionals in the Stock Options Benefits Department in the firm's Private Client Division. Mr. Shockley researched trends in stock option compensation, updated client databases and assisted in the production of client materials.

FORMAL EDUCATION

Bachelor of Business Administration, Finance - 1999
The University of Oklahoma, Norman, Oklahoma

American Society of Appraisers - Completed Business Valuation Courses 201 and 202

CERTIFICATIONS AND LICENSES

Formerly registered Series 7, 63, and 65

ORGANIZATIONS AND PROFESSIONAL ASSOCIATIONS

CFA Level III Candidate
CFA Society of Dallas-Fort Worth