



## David Connelly, Partner



David Connelly is a Practice Leader in SingerLewak's Los Angeles Litigation & Valuation Services Practice Group.

### Experience

David has more than 25 years of collective financial investigation, audit and legal experience. The first half of David's career was devoted to financial auditing services, followed by experience as a civil litigator. During the last 14 years, David has focused on forensic investigations and other financial litigation matters. David has testified as an expert witness in both federal and state courts.

### Industries & Focus

Professional Services, Real Estate, Technology, Media & Entertainment, Medical Services, Retail & Franchise, Transportation & Logistics

### Education & Affiliations

David received his Doctor of Jurisprudence degree from Willamette University College of Law, and Bachelor of Science/Business Administration degree with a concentration in Accounting from the University of Oregon. He is licensed as a Certified Public Accountant and an attorney at law in the state of California, and is a member of the American Institute of Certified Public Accountants, the California Society of Certified Public Accountants, the American Bar Association, and the Los Angeles County Bar Association.

### Accomplishments

During his financial audit career, David managed all aspects of the first comprehensive external audit of the City of Los Angeles. David has been listed in the National Registry of Who's Who in Legal Services.

**[DConnelly@singerlewak.com](mailto:DConnelly@singerlewak.com) | 310.477.3924**

## CURRICULUM VITAE

### PROFESSIONAL CERTIFICATIONS

Certified Public Accountant since 1984

State Bar of California since 1990

### PROFESSIONAL EXPERIENCE

David B. Connelly is a partner at SingerLewak LLP, a regional certified public accounting and management consulting firm, where he directs the firm-wide forensic accounting, business valuation and litigation services practice. Mr. Connelly has over 25 years of collective financial investigation, audit and legal experience, and during the past fifteen years has focused on forensic investigations and other financial litigation matters.

Mr. Connelly has substantial experience in all phases of litigation, serving as a testifying expert and internal financial litigation consultant. His engagements have concerned financial disputes involving fraud, misappropriation, breach of contract and fiduciary duty, business torts, real estate partnership disputes, contingent participation interests, intellectual property, antitrust, accountant's malpractice, health care fraud, unfair business practices, preferential transfers, alter ego, taxation, and economic damages analysis, in both civil and criminal actions. Mr. Connelly began his legal career with a two year experience as an associate attorney for a civil litigation practice.

**Litigation Testifying Experience** – Mr. Connelly has testified as an expert witness on accounting and financial issues in both federal and state courts. Further, Mr. Connelly has submitted FRCP Rule 26 reports on several federal court matters that have been favorably settled before trial. Actual testimony highlights include the following:

- Expert testimony in federal court concerning forensic investigation, partnership accountings and damages in complex breach of contract and negligence action involving twenty separate real estate partnerships over a ten year period. Jury awarded all compensatory damages totaling \$7.5 million with prejudgment interest and Court ordered removal of adverse general partner from all twenty partnerships.
- Expert testimony in federal court concerning accounting and damages in fraud and breach of fiduciary duty action involving real estate partnership refinancing transactions. Also testified regarding defendant's net worth in punitive damages phase of trial. Jury awarded compensatory and punitive damages totaling \$6.1 million to client.

**Litigation Consulting Experience** – Mr. Connelly has served as an internal financial litigation consultant on numerous matters, performing financial investigations, directing discovery and data base development, assisting with depositions, preparing critiques of opposing expert reports and opinions, and trial assistance. Most of Mr. Connelly's internal litigation consulting experience occurred during the six and a half years when he directed a national law firm's in-house financial litigation consulting practice in Los Angeles. Highlights include the following:

- Investigation and critique of international accounting firm's expert profitability study offered on behalf of defendant in substantial antitrust litigation. Following extensive deposition of opposing accounting expert, defendant elected to not offer its expert's profitability study and principal defense at trial, and jury returned award of \$250 million for client, trebled to \$750 million.

- Performance of financial investigations, direction of discovery and data base development, and analysis of damages in international telecommunications litigation. Successful settlement of action before trial.
- Analysis of lost profit and reasonable royalty issues, compilation of product line profitability data, and assistance with discovery in defense of modern patent infringement action between nationally renowned manufacturers. Successful settlement of action before trial.

**Participation and Royalty Audit Experience** – Mr. Connelly has performed several participation audits of film distribution and production activities, royalty audits of merchandising and other licensed activities, and served as an expert and consultant in participation and royalty litigation matters. Highlights include the following:

- Managed all aspects of simultaneous participation and production audits (agreed upon procedures) for co-financiers concerning slate of six motion pictures. Audits resulted in findings totaling several million dollars, and were timely completed.
- Investigation and critique of profit participation study offered by recognized expert concerning successful television program. On basis of critique, the court essentially eliminated expert's \$6 million dollar claim against studio client.
- Managed all aspects of royalty audit of substantial apparel product sales reported by industry leading retailer at their national office headquarters.

**Financial Audit Experience** – Mr. Connelly devoted the first half of his over 25 year career to financial auditing services. Before commencing his litigation consulting practice, Mr. Connelly served as the managing director of a regional CPA firm's Los Angeles office, with oversight of the firm's corporate wide audit practice. Highlights include the following:

- Managed all aspects of independent financial audits of the City of Los Angeles for the fiscal years ended June 30, 1991 and 1992, including audit of City's comprehensive GAAP financial statements that for the first time included all significant components of the City. In addition, performed emergency audit and accurate projection of City Treasurer's \$25 million interest revenue shortfall, and presented findings to council.

## **EDUCATION**

Doctor of Jurisprudence, Willamette University College of Law (cum laude, 1989)  
Bachelor of Science, Business Admin. - Accounting, University of Oregon (1982)

## **PROFESSIONAL AFFILIATIONS**

American Institute of Certified Public Accountants  
California Society of Certified Public Accountants (CSCPA)  
Member of CSCPA Litigation Services/Fraud Committee  
American Bar Association  
Los Angeles County Bar Association

**EXPERT WITNESS EXPERIENCE  
FEDERAL COURT**

**TRIAL & DEPOSITION TESTIMONY:**

- 1. National Corporate Tax Credit Funds, et al. v. Bond Purchase L.L.C., et al.**  
U.S. District Court, Central District, Case No. 01-05389 CAS (AJWx) (2002 trial)  
Expert testimony at trial and deposition concerning accounting and damages in fraud and breach of fiduciary duty action involving real estate partnership refinancing transactions. Also testified regarding defendant's net worth in punitive damages phase of trial. Jury awarded compensatory and punitive damages totaling \$6.1 million to client.
- 2. National Corporate Tax Credit Funds, et al. v. Johnson, et al.**  
U.S. District Court, Central District, Case No. CV 02-4791 JFW (Mcx) (2003 trial)  
Expert testimony at trial and depositions concerning forensic investigation, partnership accountings and damages in complex breach of contract and negligence action involving twenty separate real estate partnerships over a ten year period. Jury awarded all compensatory damages totaling \$7.5 million with prejudgment interest, and Court ordered removal of adverse general partner from all twenty partnerships.
- 3. United States of America v. Abolahrar**  
U.S. District Court, Central District, Case No. CR-03-00152-DSF-02 (2005 trial)  
Expert testimony at trial concerning forensic investigation, pharmacy prescription billings and damages in health care fraud criminal matter.

**RULE 26(a)(2)(B) REPORTS SUBMITTED IN ADDITIONAL MATTERS:**

- 1. National Corporate Tax Credit Funds, et al. v. Potashnik, et al.**  
U.S. District Court, Central District, Case No. CV 06-1818 SVW (FMx) (2008 trial)  
Matter set for trial in late 2009
- 2. Heng Ngai Jewelry, Inc. v. United States Customs Service**  
U.S. Court of International Trade, Case No. 98-10-03019 (Wallach)  
Claims addressed in report substantially settled in 2004
- 3. Rand v. City of Carson, et al.**  
U.S. District Court, Central District, Case No. CV 03-1913 GPS (PJWx) (2005 trial)  
Claims addressed in rebuttal report were dismissed prior to trial

**FINANCIAL LITIGATION CONSULTANT IN PATENT MATTERS:**

- 1. Motorola v. Rockwell**  
U.S. District Court, Delaware, Case No. 65-575-SCR (1997 settlement)  
Prepared internal patent infringement damages analysis on behalf of defense
- 2. Osteotech v. GenSci Regeneration Services**  
U.S. District Court, Central District (2001 trial)  
Prepared internal patent infringement damages on behalf of defense