

**DAVID W. CALLAGHAN, CPA**

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**Profile**

Mr. Callaghan is a partner in the Los Angeles office of Hemming Morse. He has more than 25 years of experience providing advisory services related to financial investigations, forensic accounting, financial reporting and disclosure, financial statement audits, acquisitions, and bankruptcy matters to clients in a range of industries. He specializes in evaluating accounting irregularities, analyzing complex financial accounting issues, SEC and DOJ matters, contract disputes, financial investigations, and acquisition disputes. He has provided deposition and trial testimony for matters in Federal, State, and Canadian Court.

**Education & Certifications**

- University of California, Santa Barbara, B.A.
- University of California, Los Angeles, M.B.A.
- Certified Public Accountant, Licensed in California and Washington
- Certified in Financial Forensics, American Institute of Certified Public Accountants

**Memberships & Affiliations**

- American Institute of Certified Public Accountants
- California Society of Certified Public Accountants
  - Past Chair, Fraud and Financial Investigations Section
  - Past Member, Steering Committee for Forensic Services Section

**Positions Held**

- LitiNomics, Inc., Director
- LECCG, Inc., Principal
- Kroll Associates, Inc., Senior Director
- Ernst & Young LLP, Senior Manager
- PricewaterhouseCoopers (Price Waterhouse), Senior Accountant

**LOS ANGELES OFFICE**

800 South Figueroa Street | Suite 1270  
Los Angeles, CA 90017  
T: 213.222.0882

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**Select Engagements**

- Directed forensic accounting investigation and financial record reconstruction project for a \$250 million Ponzi scheme. Supported Court appointed Receiver's efforts to identify sources and uses of funds, recover assets for benefit of Receivership Estate, and distribute recovered funds to victims. Prepared and presented analyses related to the resulting civil and criminal actions.
- In context of an SEC inquiry, DOJ investigation, and \$1 billion financial statement restatement; analyzed and assessed accuracy of historical accounting and disclosures, oversaw completion of independent actuarial analyses, identified control and operational weaknesses, and directed preparation of the plan to remediate weaknesses.
- Led engagements to evaluate the accounting, financial reporting, and disclosures included in financial statements of public and private companies.
- Directed engagements to assess accounting, financial reporting, and disclosures for loans and real estate assets of publicly traded banks.
- Led projects evaluating financial reporting and the independent financial statement audits of publicly traded and privately held aerospace, energy, technology, and financial services businesses.
- Evaluated financial institution's reporting for derivative transactions to determine whether accounting was completed in accordance with relevant guidance. Presented findings to regulators, management, and independent auditors.
- Recreated and analyzed financial records for international concert tour to summarize revenues, expenses, and sources and uses of cash.
- Led forensic accounting investigations to identify and analyze transactions and the receipts and disbursements of cash related to criminal prosecution of investment frauds.
- Led investigation of alleged embezzlement by chief financial officer and controller. Evaluated transactions and internal controls. Provided findings to management, independent auditors, and law enforcement.
- Analyzed financial transactions and accounting guidance to support neutral accountants, buyers, and sellers in acquisition disputes.