# Table of Contents

## Section I: Introduction

<table>
<thead>
<tr>
<th>Chapter 1 – The Forensic Accounting Profession</th>
<th>Chapter 2 – Professional Ethics and Responsibilities</th>
<th>Chapter 3 – Civil and Criminal Procedure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Learning Objectives</td>
<td>Learning Objectives</td>
<td>Learning Objectives</td>
</tr>
<tr>
<td>Introduction</td>
<td>Introduction</td>
<td>Introduction</td>
</tr>
<tr>
<td>The Essence of Forensic Accounting</td>
<td>Authoritative Guidance</td>
<td>The Historical Development of Forensic Accounting</td>
</tr>
<tr>
<td>Forensic Accounting versus Traditional Accounting</td>
<td>Professional Ethics</td>
<td>Non-Authoritative Guidance</td>
</tr>
<tr>
<td>Forensic Accounting versus Auditing</td>
<td>Professional Responsibilities</td>
<td>Summary</td>
</tr>
<tr>
<td>The Historical Development of Forensic Accounting</td>
<td></td>
<td>Review Questions</td>
</tr>
<tr>
<td>Forensic Accounting Knowledge and Skills</td>
<td></td>
<td>Review Answers</td>
</tr>
<tr>
<td>Accounting</td>
<td>Professional Opportunities in Forensic Accounting</td>
<td></td>
</tr>
<tr>
<td>Auditing</td>
<td>Investigative Services</td>
<td></td>
</tr>
<tr>
<td>Investigative</td>
<td>Fraud Risk Management</td>
<td></td>
</tr>
<tr>
<td>Criminology and Digital Forensics</td>
<td>Expert Consulting</td>
<td></td>
</tr>
<tr>
<td>Accounting Information Systems</td>
<td>Expert Testimony</td>
<td></td>
</tr>
<tr>
<td>Risk Analysis</td>
<td>Business Valuation</td>
<td></td>
</tr>
<tr>
<td>Communication</td>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>Psychology</td>
<td>Organization of This Book</td>
<td></td>
</tr>
<tr>
<td>Information Technology</td>
<td>Review Questions</td>
<td></td>
</tr>
<tr>
<td>Problem Solving</td>
<td>Review Answers</td>
<td></td>
</tr>
<tr>
<td>Legal</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional Opportunities in Forensic Accounting</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investigative Services</td>
<td>AICPA (<a href="http://www.aicpa-cima.com">www.aicpa-cima.com</a>)</td>
<td></td>
</tr>
<tr>
<td>Fraud Risk Management</td>
<td>ASA (<a href="http://www.appraisers.org">www.appraisers.org</a>)</td>
<td></td>
</tr>
<tr>
<td>Expert Consulting</td>
<td>ACFE (<a href="http://www.acfe.com">www.acfe.com</a>)</td>
<td></td>
</tr>
<tr>
<td>Expert Testimony</td>
<td>ISACA (<a href="http://www.isaca.org">www.isaca.org</a>)</td>
<td></td>
</tr>
<tr>
<td>Business Valuation</td>
<td>NACVA (<a href="http://www.nacva.com">www.nacva.com</a>)</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>Organization of This Book</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Review Questions</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Review Answers</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Section II: Fundamental Forensic Knowledge

<table>
<thead>
<tr>
<th>Chapter 1 – The Forensic Accounting Profession</th>
<th>Chapter 2 – Professional Ethics and Responsibilities</th>
<th>Chapter 3 – Civil and Criminal Procedure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Learning Objectives</td>
<td>Learning Objectives</td>
<td>Learning Objectives</td>
</tr>
<tr>
<td>Introduction</td>
<td>Introduction</td>
<td>Introduction</td>
</tr>
<tr>
<td>The Essence of Forensic Accounting</td>
<td>Authoritative Guidance</td>
<td>The Historical Development of Forensic Accounting</td>
</tr>
<tr>
<td>Forensic Accounting versus Traditional Accounting</td>
<td>Professional Ethics</td>
<td>Non-Authoritative Guidance</td>
</tr>
<tr>
<td>Forensic Accounting versus Auditing</td>
<td>Professional Responsibilities</td>
<td>Summary</td>
</tr>
<tr>
<td>The Historical Development of Forensic Accounting</td>
<td></td>
<td>Review Questions</td>
</tr>
<tr>
<td>Forensic Accounting Knowledge and Skills</td>
<td></td>
<td>Review Answers</td>
</tr>
<tr>
<td>Accounting</td>
<td>Professional Opportunities in Forensic Accounting</td>
<td></td>
</tr>
<tr>
<td>Auditing</td>
<td>Investigative Services</td>
<td></td>
</tr>
<tr>
<td>Investigative</td>
<td>Fraud Risk Management</td>
<td></td>
</tr>
<tr>
<td>Criminology and Digital Forensics</td>
<td>Expert Consulting</td>
<td></td>
</tr>
<tr>
<td>Accounting Information Systems</td>
<td>Expert Testimony</td>
<td></td>
</tr>
<tr>
<td>Risk Analysis</td>
<td>Business Valuation</td>
<td></td>
</tr>
<tr>
<td>Communication</td>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>Psychology</td>
<td>Organization of This Book</td>
<td></td>
</tr>
<tr>
<td>Information Technology</td>
<td>Review Questions</td>
<td></td>
</tr>
<tr>
<td>Problem Solving</td>
<td>Review Answers</td>
<td></td>
</tr>
<tr>
<td>Legal</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Table of Contents

The American Court System ........................................................................................................... 50
Steps in Civil Litigation (Rules of Civil Procedure) ................................................................... 52
  Commencing a Civil Suit .................................................................................................................. 52
  Moving the Civil Action Forward ................................................................................................... 55
  The Defendant’s Response .............................................................................................................. 56
  Parties ........................................................................................................................................... 58
  Trial .............................................................................................................................................. 59
  Verdicts and Judgments ................................................................................................................ 60
  Post-Trial Motions .......................................................................................................................... 60
  Remedies ....................................................................................................................................... 61
  Appeals ........................................................................................................................................ 63
  Res Judicata ..................................................................................................................................... 63
Steps in a Criminal Proceeding ....................................................................................................... 64
  Criminal Litigation ......................................................................................................................... 64
  Arrest ............................................................................................................................................ 64
  Booking ....................................................................................................................................... 65
  First Appearance .............................................................................................................................. 65
  Preliminary Hearing ........................................................................................................................ 65
  Grand Jury Indictment or Information ............................................................................................ 65
  Arraignment ................................................................................................................................... 66
  Pretrial Motions .............................................................................................................................. 66
  Trial .............................................................................................................................................. 68
  Sentencing ..................................................................................................................................... 69
  Appeals ....................................................................................................................................... 69
  Post-Conviction Remedies ............................................................................................................ 69
Summary ......................................................................................................................................... 69
Review Questions ............................................................................................................................. 71
Review Answers ............................................................................................................................... 73

Chapter 4 – Evidence ......................................................................................................................... 75
  Learning Objectives ......................................................................................................................... 75
  Introduction .................................................................................................................................... 75
  Categories of Evidence .................................................................................................................... 75
  Testimonial, Physical, and Demonstrative Evidence ........................................................................ 76
  Federal Rules of Evidence ............................................................................................................ 76
  Relevance ...................................................................................................................................... 77
  Privilege(s) ...................................................................................................................................... 77
    Attorney-Client Privilege ................................................................................................................ 78
    Marital Privilege ............................................................................................................................ 84
    Physician-Patient Privilege ............................................................................................................. 85
    Psychotherapist-Patient Privilege ................................................................................................. 85
    Priest-Penitent Privilege ................................................................................................................ 85
    Privilege against Self-Incrimination ............................................................................................... 85
    Law Enforcement Privilege ........................................................................................................ 86
  Competency and Knowledge ......................................................................................................... 86
  Opinions Including Experts ............................................................................................................ 86
  Hearsay ........................................................................................................................................... 87
  Use of Originals ............................................................................................................................... 91
  Documents ...................................................................................................................................... 92
  Witness Examination and Impeachment ......................................................................................... 93
  Authentication ................................................................................................................................. 94
  Burden of Proof ............................................................................................................................... 96
  Presumptions ................................................................................................................................. 96
  Summary ....................................................................................................................................... 96
Review Questions ............................................................................................................................. 98
Review Answers ............................................................................................................................... 99
# Table of Contents

## Chapter 5 – Discovery ................................................................. 101
Learning Objectives ........................................................................ 101
Introduction ....................................................................................... 101
Discovery Standards .......................................................................... 101
Discovery Sequence .......................................................................... 103
Discovery Abuse ................................................................................ 104
ESI (Electronically Stored Information) .............................................. 105
Interrogatories .................................................................................. 105
Depositions ......................................................................................... 107
Requests for Document Production, ESI, and Tangible Things or Entering Onto Land ................................................................................. 112
Requests for Physical or Mental Examinations .................................. 114
Requests for Admission ................................................................. 115
Ways to Fight Discovery Abuse ......................................................... 116
Recent Amendments to the FRCP .................................................. 117
- Improve Early and Effective Case Management .......................... 118
- Enhancing the Means of Keeping Discovery Proportional .......... 118
- Advancing Cooperation ................................................................. 119
Summary .......................................................................................... 119
Review Questions ............................................................................. 121
Review Answers ............................................................................... 122

## Chapter 6 – Litigation Services ..................................................... 125
Learning Objectives ........................................................................... 125
Introduction ....................................................................................... 125
- Expert Consultant versus Expert Witness .................................. 126
- The Work of an Expert Witness .................................................. 126
Federal Rules Governing Expert Testimony ..................................... 126
FRE 702, Testimony by Expert Witnesses ....................................... 126
FRE 703, Bases of an Expert Opinion .............................................. 131
FRE 704, Opinion on an Ultimate Issue ........................................ 132
FRE 705, Disclosing the Facts or Data Underlying an Expert ........ 133
FRE 706, Court-Appointed Experts ............................................... 133
Disclosure of Expert Testimony ....................................................... 134
Depositions ....................................................................................... 135
- Objectives of Opposing Attorneys in Depositions .................... 136
Direct Examination .......................................................................... 138
Cross-Examination ......................................................................... 139
Expert Witness Liability ................................................................. 141
Alternative Dispute Resolution ....................................................... 141
- Advantages of ADR .................................................................. 143
- Disadvantages of ADR .............................................................. 144
Arbitration ....................................................................................... 144
Mediation ......................................................................................... 145
Variations in ADR Approaches ....................................................... 146
ADR and Accounting Litigation Support Practice ......................... 146
Online Dispute Resolution .............................................................. 146
Corporate ADR Programs ................................................................. 148
Summary .......................................................................................... 149
Review Questions ............................................................................. 151
Review Answers ............................................................................... 152

## Chapter 7 – Engagement and Practice Management ......................... 155
Learning Objectives ........................................................................... 155
Introduction ....................................................................................... 155
Forensic Accounting Services .......................................................... 155
- General Types of Forensic Accounting Services ....................... 155
- Specific Examples of Forensic Accounting Services ................. 156
Table of Contents

Forensic Accounting Services in Civil Trials ................................................................. 157
Forensic Accounting Services in Criminal Trials .......................................................... 159
Applicable Standards for CPAs ..................................................................................... 161
Engagement Management .............................................................................................. 162
Planning and Preparation ............................................................................................ 162
Communicating with Counsel ...................................................................................... 168
Administrative Issues ................................................................................................... 168
Practice Development .................................................................................................. 169
Marketing ....................................................................................................................... 169
Expert Liability ............................................................................................................. 171
Abuse and Unreasonable Demands ............................................................................. 172
Summary ....................................................................................................................... 173
Review Questions ......................................................................................................... 175
Review Answers ........................................................................................................... 176

Section III: Specialized Forensic Knowledge .................................................................. 179

Chapter 8 – Fraud Prevention, Detection, and Response .............................................. 181
Learning Objectives .................................................................................................... 181
Introduction ................................................................................................................... 181
Managing Fraud Risk .................................................................................................... 181
  Fraud Risk Assessment ............................................................................................... 182
  Standards-Based Information Security Management .................................................. 183
  Assessing Risks of Fraud ......................................................................................... 183
  Information Security Assurance .............................................................................. 184
Fraud Prevention ........................................................................................................... 184
Fraud Detection ............................................................................................................ 184
  Fraud versus Errors, Waste, and Inefficiency ............................................................ 185
  Sources of Fraud Detection ...................................................................................... 185
Fraud Investigation and Response Protocols .............................................................. 189
  Unified Case File ....................................................................................................... 190
  Legal Issues Regarding Fraud Investigations .......................................................... 190
  Objectives of Fraud Investigations ........................................................................... 191
Evidence Gathering ........................................................................................................ 193
  Fraud Theory Approach ........................................................................................... 194
  Issues Associated with Gathering Specific Types of Evidence .................................. 195
  General Sources of Documentary Evidence ............................................................. 196
  Derived Document Evidence .................................................................................... 197
  Questioned Document Analysis .............................................................................. 197
  Observation Evidence ............................................................................................... 198
  Interviewing ................................................................................................................ 199
  Advanced Methods for Assessing Honesty ............................................................... 203
Summary ......................................................................................................................... 204
Review Questions .......................................................................................................... 206
Review Answers ............................................................................................................. 207

Chapter 9 – Fraud Schemes and Applications .............................................................. 209
Learning Objectives .................................................................................................... 209
Introduction ................................................................................................................... 209
Occupational Fraud ...................................................................................................... 209
  Corruption .................................................................................................................. 209
  Asset Misappropriation ............................................................................................... 209
  Financial Statement Fraud ....................................................................................... 210
External and Individual Fraud ...................................................................................... 210
Occupational Fraud Schemes ....................................................................................... 211
  Profile of a Typical Fraudster ................................................................................... 211
  Employee Fraud Schemes ....................................................................................... 211
# Table of Contents

External and Individual Frauds ........................................................................................................ 219  
Vendor Frauds .................................................................................................................................. 219  
Frauds from Customers and Competitors ...................................................................................... 220  
Identity Theft Fraud .......................................................................................................................... 220  
Money Laundering Fraud Schemes ................................................................................................... 223  
Placement Techniques ....................................................................................................................... 224  
Layering Techniques ........................................................................................................................ 225  
Integration Techniques .................................................................................................................... 225  
Anti-Money-Laundering Laws .......................................................................................................... 226  
Organized Crime and Fraud .............................................................................................................. 227  
LCN Activities ................................................................................................................................. 227  
LCN Organization Structure ........................................................................................................... 227  
Financial Investigations Involving the LCN .................................................................................... 228  
Other Criminal Enterprise Groups .................................................................................................. 228  
Terrorist Groups .............................................................................................................................. 228  
Summary .......................................................................................................................................... 228  
Review Questions ............................................................................................................................. 230  
Review Answers ............................................................................................................................... 231  

## Chapter 10 – Bankruptcy and Related Frauds .............................................................................. 233  
Learning Objectives ......................................................................................................................... 233  
Introduction ......................................................................................................................................... 233  
Federal Rules of Bankruptcy Procedure ............................................................................................ 236  
Investigating Fraud and Abuse ........................................................................................................ 238  
Investigating Businesses for Concealed Assets ............................................................................. 239  
Investor Fraud Schemes .................................................................................................................... 243  
Health Care Fraud Schemes ............................................................................................................ 243  
Debtor-Creditor Collusive Schemes ................................................................................................. 244  
Straw Buyer and Fictitious Bidder Schemes ..................................................................................... 244  
Civil Actions in Bankruptcy to Fight Fraud ..................................................................................... 245  
IRS Case Files: Examples of Bankruptcy Fraud Investigations ................................................... 245  
Bankruptcy Fraud versus Divorce Fraud .......................................................................................... 247  
Bankruptcy Fraud versus Fraud in the Administration of Estates and Trusts .............................. 248  
Legal Processes for Investigations .................................................................................................. 249  
Investigations and Involvement from the United States Trustee Program ................................... 251  
Summary .......................................................................................................................................... 252  
Review Questions ............................................................................................................................. 254  
Review Answers ............................................................................................................................... 255  

## Chapter 11 – Digital Forensics and Data Analytics ...................................................................... 257  
Learning Objectives ......................................................................................................................... 257  
Introduction ......................................................................................................................................... 257  
Legal Issues ......................................................................................................................................... 259  
Cases Involving Law Enforcement ................................................................................................. 259  
Cases Involving Private Investigations ......................................................................................... 260  
General Knowledge and Skills for Computer and Digital Forensics .......................................... 260  
Computer Forensics Responsibilities ............................................................................................. 262  
Education, Training, and Qualifications ......................................................................................... 262  
Digital Forensics Labs ....................................................................................................................... 263  
Regional Computer Forensic Laboratories ..................................................................................... 264  
Private Investigations versus Law Enforcement Investigations ................................................... 265  
Types of Investigations .................................................................................................................... 266  
Email Investigation Cases ................................................................................................................ 266  
The BTK Serial Killer Case .............................................................................................................. 266  
Alex Rodriguez Sports Doping Case ............................................................................................... 267  
Colombian Criminal Enterprise Case ............................................................................................ 267  
Scott Peterson Murder Case ........................................................................................................... 267
<table>
<thead>
<tr>
<th>Chapter 12 – Matrimonial Forensics</th>
<th>295</th>
</tr>
</thead>
<tbody>
<tr>
<td>Learning Objectives</td>
<td>295</td>
</tr>
<tr>
<td>Introduction</td>
<td>295</td>
</tr>
<tr>
<td>The Role of the Forensic Accountant</td>
<td>295</td>
</tr>
<tr>
<td>Accepting an Engagement</td>
<td>297</td>
</tr>
<tr>
<td>Expertise</td>
<td>297</td>
</tr>
<tr>
<td>Integrity and Objectivity</td>
<td>297</td>
</tr>
<tr>
<td>Sufficient Staffing</td>
<td>298</td>
</tr>
<tr>
<td>Timing</td>
<td>298</td>
</tr>
<tr>
<td>The Divorce Process</td>
<td>298</td>
</tr>
<tr>
<td>Discovery</td>
<td>300</td>
</tr>
<tr>
<td>The Character of Property and Its Division</td>
<td>303</td>
</tr>
<tr>
<td>Tax Consequences of Asset Distributions</td>
<td>304</td>
</tr>
</tbody>
</table>
# Table of Contents

Stock in a Closely Held Corporation ................................................................. 304  
Nonqualified Stock Options ............................................................................... 305  
Incentive Stock Options .................................................................................. 305  
Deferred Compensation ................................................................................... 305  
Personal Residence .......................................................................................... 305  
Identification of Assets, Liabilities, and Income .............................................. 306  
   Tax Returns ........................................................................................................ 306  
   Bank and Brokerage Statements ................................................................. 306  
   Credit Card Statements .................................................................................. 306  
   Personal Financial Statements ..................................................................... 306  
   Loan Agreements ............................................................................................ 306  
   Insurance Policies ........................................................................................... 307  
   Internet Services ............................................................................................. 307  
   Online Search Firms ....................................................................................... 307  
Valuation and Quantification of Assets, Liabilities, and Income ...................... 307  
   Valuation of the Marital or Community Estate ............................................ 307  
   Valuation of Professional Practices .............................................................. 309  
Valuation of Other Assets .................................................................................. 311  
   Retirement Assets ........................................................................................... 311  
   Inclusion of Stock Options in the Marital Estate .......................................... 315  
   Personal Residence .......................................................................................... 316  
Alimony and Support .......................................................................................... 316  
   Alimony ............................................................................................................ 317  
   Use of Insurance and Other Property as a Means of Securing Alimony .......... 318  
   Property Distributions as Alimony ............................................................... 318  
   Child Support .................................................................................................. 319  
Fraud in Matrimonial Engagements ................................................................ 320  
   Methods of Concealment .............................................................................. 321  
Summary ............................................................................................................ 323  
References .......................................................................................................... 324  
Review Questions ............................................................................................... 325  
Review Answers .................................................................................................. 326  

## Chapter 13 – Financial Statement Misrepresentations ..................................... 329  
   Learning Objectives ....................................................................................... 329  
   Introduction ...................................................................................................... 329  
Financial Statement Misrepresentations Defined .......................................... 329  
   A Continuum of Seriousness .......................................................................... 330  
   Financial Statement Fraud versus Earnings Management ......................... 331  
Common Methods Used To Commit Financial Statement Fraud .................. 332  
   Improper Revenue Recognition .................................................................... 332  
   Misstatement of Assets .................................................................................. 338  
   Misstatement of Expenses and Liabilities ................................................... 339  
   Off-the-Book Arrangements ......................................................................... 341  
   Inappropriate Financial Presentation ............................................................ 342  
Who Commits Financial Statement Fraud? ..................................................... 343  
   Perpetrators and the Fraud Triangle ............................................................. 343  
Red Flags and Risk Factors ............................................................................. 347  
Investigation Techniques ................................................................................... 348  
Prevention of Financial Statement Fraud: Best Practices ............................ 353  
SEC Investigations ............................................................................................ 356  
The Foreign Corrupt Practices Act ................................................................. 356  
   FCPA Requirements ...................................................................................... 357  
   FCPA Investigations ....................................................................................... 357  
Summary ............................................................................................................ 358  
Review Questions ............................................................................................... 360  
Review Answers ................................................................................................... 362
# Table of Contents

## Chapter 14 – Economic Damages

- Learning Objectives ................................................................. 365
- Introduction .............................................................................. 365
- General Knowledge for Damage Experts ................................. 365
  - Roles of Damage Experts .................................................. 365
  - Proving Damages .............................................................. 366
  - General Kinds of Damages .................................................. 366
- Commercial Litigation ............................................................ 368
  - Damages in Business Litigation .......................................... 368
  - Legal Principles Related To Lost Profits Damages ............. 381
  - Damages Related To Intellectual Property .......................... 382
- Individual Litigation ............................................................... 383
  - Lost Wages ......................................................................... 383
  - Employer Fringe Benefits .................................................. 384
  - Extra Out-of-Pocket Costs ................................................... 384
  - Time Value of Money in Individual Litigation ...................... 384
  - Taxes in Personal Litigation ............................................... 385
- Summary .................................................................................. 386
- Review Questions ..................................................................... 387
- Review Answers ....................................................................... 388

## Chapter 15 – Valuation Fundamentals

- Learning Objectives ................................................................. 391
- Introduction .............................................................................. 391
- General Knowledge ............................................................... 392
  - What Is Value? .................................................................... 392
  - Present Value ....................................................................... 392
- General Valuation Models ....................................................... 393
- Three General Valuation Approaches ..................................... 393
  - Income Approach ................................................................ 394
  - Market Approach ................................................................ 408
  - Asset Approach .................................................................. 412
- Valuation Adjustments ............................................................ 416
  - Introduction ........................................................................... 416
  - Adjustments When Valuing Fractional Equity Interests .... 417
- Summary .................................................................................. 418
- Review Questions ..................................................................... 419
- Review Answers ....................................................................... 420

## Chapter 16 – Valuation Applications

- Learning Objectives ................................................................. 423
- Introduction .............................................................................. 423
- The Business Valuation Process ............................................. 423
- Applications of the General Valuation Approaches .......... 424
  - The Income Approach in Practice ...................................... 424
  - The Market Approach in Practice ....................................... 433
- Other Topics in Business Valuation ......................................... 434
  - Economic Cash Flow and Earnings .................................... 434
  - Non-Operating Assets .......................................................... 435
  - Valuing Intangible Assets ..................................................... 435
  - Valuing Pass-Through Tax Entities ..................................... 435
  - Models, Approaches, and Methods .................................. 436
- Standards of Value and Premises of Value ......................... 436
- Effect of Industry and Economy on Value ......................... 438
- Effect of Shareholder Agreements on Value ....................... 438
- Valuation Date ......................................................................... 439
- Valuation and the Law ........................................................... 439
# Table of Contents

Business Valuation Standards of Practice ................................................................. 439  
Authoritative Interpretations ...................................................................................... 440  
Business Valuation Reports ....................................................................................... 441  
Engagement Letter Terms In Valuation Projects ....................................................... 442  
Assumptions and Limiting Conditions ..................................................................... 442  
Hypothetical Conditions ............................................................................................ 444  
Summary .................................................................................................................... 444  
Review Questions ...................................................................................................... 446  
Review Answers ........................................................................................................ 447  

Appendix A – Fraud-Related Laws .......................................................................... 449  
Appendix B – Present Value ...................................................................................... 481  
Glossary ..................................................................................................................... 487  
Index .......................................................................................................................... 507