



CURRICULUM VITAE

RYAN MCDONALD, ASA

Ryan McDonald is a Valuation Manager specializing in the valuation of privately-held corporations, professional practices, partnerships and real property. Mr. McDonald has been actively engaged in the appraisal profession for seven years, after joining Business Enterprise Appraisal Company, Inc. in 2001. His recent efforts have focused on the management of valuation assignments for clients in a wide array of litigated and non-litigated settings.

Mr. McDonald is an Accredited Senior Appraiser with the American Society of Appraisers in the dual specialties of Business Valuation and Urban Real Property.

EXPERIENCE

Mr. McDonald has provided assistance as well as direct valuation management, analysis and research on a variety of different assignments including but not limited to:

- Estate & Gift Tax Valuations
- Goodwill Loss/Lost Profits Analysis
- Shareholder Buyouts
- S-Corporation Elections
- FLP Discount Appraisals
- Real Property Appraisals
- Fair Compensation Analysis
- ESOP Valuations

The above valuations and analysis performed by Mr. McDonald have included entities ranging in size from under \$100,000 in revenues to over \$100,000,000. Valuations performed by Mr. McDonald have included but not been limited to numerous industries in sectors such as retail, manufacturing, service, distribution, real property holding, licensing and entertainment.

Mr. McDonald values controlling interests as well as non-controlling minority interests in corporations, LLCs, FLPs and real property. Mr. McDonald has performed extensive research and analysis into minority interest discounts and lack of marketability discounts applicable to closely-held companies. The discount analysis performed as a member of Business Enterprise Appraisal Company, Inc. includes primary research of individual transactions in the marketplace, as well as analysis of secondary studies performed by others. Other research performed by Mr. McDonald includes fractional interest discount studies for real property and preferred stock valuation analysis.

Mr. McDonald's experience in litigated and pre-litigation matters includes the participation in voluntary and mandatory mediation and settlement conferences, preparation of analysis for the deposition and/or testimony of colleagues, and the analysis of reports and expert testimony from other valuation professionals.

EDUCATION

Ryan McDonald received his Bachelor of Science Degree in Business Administration with an emphasis in Finance from California State University at Northridge in 2000. Ryan was active in the Student Finance Association during his enrollment at the University.

Mr. McDonald received his Masters Degree in Business Administration with an emphasis in Finance at California Lutheran University in Thousand Oaks, California in 2007.

Mr. McDonald is an Accredited Senior Appraiser of the American Society of Appraisers in the specialty of Business Valuation. The designation requires extensive classroom hours, several examinations, and over five years of full time business valuation experience.

In addition, Mr. McDonald attends continuing education courses including business valuation seminars sponsored by the Business Valuation Committee of the American Society of Appraisers, Business Valuation Resources, LLC, Estate Planning Councils as well as the California Bar Association.