



## Competition by Fees – Top 100

How M&B Compares with Top 100 Accounting Firms that Perform Significant SEC work

Current as of May 2008

This table represents the largest accounting firms in the United States and Canada ranked by the fee volume of audits and other work performed for publicly-owned companies traded on a United States stock exchange.

At Malone & Bailey, PC, we specialize in auditing smaller SEC companies, so while our average audit size is smaller than the competition, these audits make up 85% of our practice. This niche focus has enabled us to develop a thorough understanding of small public company audit complexities and offer high quality and efficient audits. Our commitment to deliver small public company audit services has enabled our practice to become the 20th largest SEC practice in the U.S. – and still growing.

	Firm Annual Revenues (per 2008 Inside Public Acctg.)	Est. SEC Audit Fees (per latest filings)	SEC Fees as a % of Total Revenue	Average SEC Fees per Client	SEC Client Count Incl. Reg. Statements
PriceWaterhouseCoopers National	\$7,464,000,000	\$4,904,000,000	66%	\$4,462,238	1,099
Ernst & Young National	7,561,000,000	4,304,000,000	57%	2,925,901	1,471
Deloitte & Touche National	9,850,000,000	3,795,000,000	39%	3,468,921	1,094
KPMG National	5,357,000,000	3,306,000,000	62%	3,319,277	996
Grant Thornton LLP National	1,075,000,000	276,000,000	26%	781,870	353
BDO Seidman LLP National	589,000,000	230,000,000	39%	809,859	284
McGladrey & Pullen LLP (Audit arm of H&R Block) National (includes 33 banks)	1,389,000,000	64,000,000	5%	385,542	166
Crowe Chizek & Company LLC Indianapolis, Indiana (includes 91 banks)	457,000,000	34,000,000	7%	314,815	108
UHY LLP Chicago, Illinois	277,000,000	24,000,000	9%	421,053	57
Moss Adams LLP Seattle, Washington (includes 27 banks)	317,000,000	22,000,000	7%	360,656	61
Eisner LLP New York, New York	105,000,000	22,000,000	21%	415,094	53
Marcum & Kliegman LLP New York, New York	123,000,000	17,000,000	14%	226,667	75
Burr, Pilger & Mayer LLP San Francisco, California	49,000,000	17,000,000	35%	472,222	36
Hein & Associates LLP Denver, Colorado	49,000,000	16,000,000	33%	246,154	65
BMC (fka Beard Miller) Philadelphia, Pennsylvania (includes 59 banks)	52,000,000	12,500,000	24%	183,824	68
BKD LLP (Baird Kurtz & Dobson LLP) Kansas City, Missouri (includes 42 banks)	322,000,000	11,200,000	3%	228,571	49
J.H. Cohn LLP New York, New York	215,000,000	11,100,000	5%	222,000	50
Singer Lewak Greenbaum & Goldstein LLP Los Angeles, California	40,000,000	11,100,000	28%	426,923	26
Squar Milner Peterson Miranda & Williamson Los Angeles, California	37,000,000	11,000,000	30%	423,077	26
<b>Malone &amp; Bailey, PC Houston, Texas</b>	<b>11,700,000</b>	<b>9,900,000</b>	<b>85%</b>	<b>79,200</b>	<b>125</b>
Amper, Politziner & Mattia, PA New York, New York suburb	72,000,000	9,300,000	13%	265,714	35
Dixon Hughes, PLLC North Carolina (includes 27 banks)	178,000,000	8,900,000	5%	254,286	35
Stonefield Josephson, Inc. Los Angeles, California suburb	37,000,000	8,100,000	22%	352,174	23
Ehrhardt, Keefe, Steiner & Hottman PC Denver, Colorado	46,000,000	7,500,000	16%	227,273	33
Mayer Hoffman McCann - CBIZ Cleveland, Ohio	501,000,000	7,400,000	1%	284,615	26
Vitale, Caturano & Company, Ltd. Boston, Massachusetts	60,000,000	6,900,000	12%	237,931	29
Armanino McKenna San Francisco, California	66,000,000	6,000,000	9%	400,000	8
Friedman New York, New York	51,000,000	6,000,000	12%	750,000	15
Virchow, Krause & Co. LLP Minneapolis, Minnesota	202,000,000	5,800,000	3%	223,077	26
Rothstein, Kass & Co. New York, New York	132,000,000	5,600,000	4%	94,915	59
Rachlin, LLP Miami, Florida	38,000,000	4,600,000	12%	460,000	10
Holtz Rubenstein Reminick New York, New York	32,000,000	4,400,000	14%	125,714	35
Plante & Moran PLLC Detroit, Michigan (includes 18 banks)	271,000,000	4,100,000	2%	178,261	23
Elliott Davis, LLC South Carolina (includes 37 banks)	38,000,000	4,000,000	11%	95,238	42

Mahoney Cohen & Co. New York, New York	49,000,000	3,700,000	8%	411,111	9
Blackman Kallick Bartelstein Chicago, Illinois	45,000,000	2,800,000	6%	466,667	6
Eide Bailly North Dakota	103,000,000	2,500,000	2%	178,571	14
Carlin, Charron & Rosen Boston, Massachusetts	30,000,000	2,300,000	8%	127,778	18

This data was compiled by Malone & Bailey, PC using the AuditAnalytics.com subscription service and from Inside Public Accounting newsletter for the accounting profession. Per AuditAnalytics.com, a subsidiary of Ives, Inc.:

\*Number of SEC Clients includes only companies that have filed a periodic report after 11/01/07, including forms 10K/Q/SB and 20F, or an initial registration statement.

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