

PUBLIC ACCOUNTING REPORT

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Mazars/Weiser Combination Headed for Q1 Close

Deal would create worldwide firm of approximately \$1.3 billion.

Weiser is coming down the home stretch on closing a deal with Mazars Group that will create a global firm with approximately \$1.3 billion in revenue.

Mazars/Paris has offices in 50 countries, paired with joint-venture agreements with several U.S. firms.

Converting Mazars' revenue for the year ended August 2009 to U.S. dollars puts the firm's reported annual turnover at approximately \$1.08 billion, with a 6.4% revenue growth rate at constant exchange rates and a 3.9% revenue growth after exchange rate effects versus the previous year.

"In the past two years a compelling business case has arisen, and we concluded to effect this combination," Weiser MP Doug Phillips told PAR. "If you look at our client bell curve it is a large percentage of businesses with between \$50 million and \$1 billion or so in annual revenue. Each and every day those clients are looking at opportunities around the globe and we need to be able to meet their needs. The combination with Mazars gives us that ability."

According to Philips, the firms anticipate closing the deal in the first quarter.

Weiser and Mazars partners still need to ratify the proposed pairing. Weiser's partners are expected to vote on the matter in the next 30 to 45 days, but Phillips doesn't expect any glitches.

"The sentiment is to move forward," Phillips said. "There is no better party to do a deal like this with than someone

See MAZARS/WEISER, page 4

Crowe Takes Annual Audit Crown

Several big wins guide PwC to second place.

Crowe Horwath's win of the annual audit ranking crown for 2009 was a case of success equaling the sum of all parts.

The firm finished first in the third quarter and second in the first and second quarters. The firm's lowest finish in any quarter last year was fourth in the final three months of the year.

The firm's net gain of 24 SEC entities was tops among the firms analyzed individually. Crowe and BDO were the only firms that get broken out to post positive net gains in SEC entities for the full year.

Crowe posted across-the-board net gains in revenue audited, assets audited and audit fees gained for the year according to PAR's analysis of data compiled by AuditAnalytics.com.

See CROWE TAKES AUDIT, page 3

Full Year 2009 Audit Change Leaderboard					
Rank	Firm	Net Gain Entities Audited	Net Gain Revenue Audited	Net Gain Assets Audited	Net Gain Audit Fees
1	Crowe Horwath	24	4,057,330,175	18,456,540,620	11,425,031
2	PricewaterhouseCoopers	-8	34,951,274,515	2,680,425,937	8,468,944
3	BDO Seidman	3	-1,270,278,137	15,607,055,497	5,946,754
4	Grant Thornton	-1	1,753,088,557	-840,468,026	3,211,450
5	KPMG	-1	12,963,889,780	-61,480,013,120	-19,501,862
6	Mayer Hoffman McCann ³	-2	-263,171,982	-103,058,916	-586,858
6	UHY ¹	-4	72,134,320	-448,936,816	-495,607
8	McGladrey & Pullen ²	-9	-528,514,052	459,072,223	-789,494
9	Ernst & Young	-30	5,323,281,018	-53,800,792,576	-36,745,073
10	Deloitte	-7	-90,504,841,416	-718,874,189,051	-74,749,737

Editor's Note: The annual audit rankings are derived from audit change data for the full year analyzed by AuditAnalytics.com and PAR. Standings are determined by weighing net audit wins as well as net gains in revenue audited, net gains in assets audited and gains in audit fees.

¹ UHY and UHY Advisors are affiliated through an alternative practice structure. ² RSM McGladrey operates in an alternative practice structure with McGladrey & Pullen. Though separate and independent entities they work together. ³ CBIZ and MHM are affiliated through an alternative practice structure.

Source: AuditAnalytics.com and PAR research

Big Four SEC Resignation Rate Hits New Annual Low

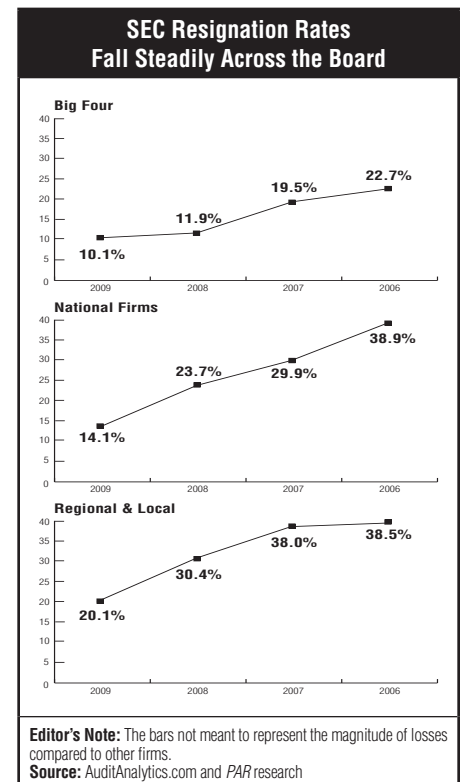
Overall firm 'walkaway' rate makes new lows.

The Big Four's SEC audit client resignation rate for 2009 hit its lowest level in a decade, checking in at 10.1%, according to the full-year resignation and dismissal stats compiled by AuditAnalytics.com.

The Big Four's resignation rate of 10.1% was nearly two percentage points lower than the Big Four's 11.9% resignation rate for 2008.

The fact the Big Four resignation rate dropped on a year-over-year basis isn't exactly Earth shattering. In fact, the Big Four resignation rate has posted year-over-year decreases since 2004. (See chart, right.)

See RESIGNATION RATE, page 4



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LarsonAllen Moves into the Windy City

LarsonAllen/Minneapolis moved into the Chicago market courtesy of its deal with **Africk Chez/**Chicago effective Jan. 18, 2010. "As one firm, we look forward to creating new relationships within the Chicago market, and will continue to provide noticeably different client experiences," said LarsonAllen CEO Gordy Vire. Founded in 1996, Africk Chez specializes in individualized accounting, tax and business-advisory services for clients in a variety of industries and has a total headcount of approximately 30 people, according to LarsonAllen. "By joining forces with LarsonAllen, we feel that we have found the perfect partner to continue this journey," said AC CEO Mike Africk. "We benefit from similar cultures and visions, have a strong work ethic and serve similar client bases."

Kolb Divests Medical Billing Unit

Kolb+Co./Brookfield, Wisc. divested its ownership interest in Kolb+Co. Medical Billing to close out 2009. The firm sold its ownership interest to New England Medical Practice Management. Under the terms of the deal, KMB was renamed to Revenex. The operation will serve as NEMPM's Midwest regional office, according to the firm. Although Kolb+Co. will have no continuing ownership interest in Revenex, the firm entered into a shared-services agreement with New England Medical Practice Management. "This strategic arrangement will allow Kolb+Co. to focus on our core competencies of providing high quality tax, auditing, accounting and consulting services to our health care clients," said Kolb President Tom Luken. Luken added, if clients needed medical billing or revenue-cycle management services, the arrangement gives the firm a referral option that specializes in that type of service.

The move does not mean the firm is exiting dealing in the health-care space. The firm said it's "health care team remains a strong and effective provider of medical consulting services, including accounts receivable management, compliance assessments, and provider contract and internal control assessments. Additionally, Kolb+Co. Medical Software Solutions will continue its services of EMR implementation and analysis, as well as CareRevolution and PhoneTree sales."

MaloneBailey Hits Ground Running in 2010

MaloneBailey/Houston closed out the year strong and is starting off the new year with a flurry of activity as well. The end of 2009 brought the firm a new marketplace: New York. The firm is kicking off 2010 with a new practice area: the Private Company Practice Team. Headed up by Audit Partner David Forrest and Tax Partner Stan Raines, the PCPT was formed to provide a more cohesive approach to privately held companies and is dedicated to developing the private company audit and tax practices, according to the firm. "Forrest and Raines are integral members of the MaloneBailey team whose expertise and deep knowledge of complex tax and audit services will be an invaluable resource to the PCPT," said MaloneBailey MP Wesley Middleton.

G&S Acquires Syracuse Firm

Green & Seifter/Syracuse, N.Y. added to its home base operations, acquiring **Patrick & Dillon/**Syracuse, N.Y. "Patrick & Dillon has a philosophy and client base that complements our practice," said G&S MP Gary Grossman. P&D, founded in 1975, has strong backgrounds in government, nonprofit and personal income tax work, all areas where G&S practices now, according to Grossman. "Patrick & Dillon clients will get the benefits of Green & Seifter's deep staff and technology," Grossman added. G&S was founded in 1957.

Reznick Launches New Web site

Reznick Group/Bethesda, Md. recently launched its new Web site www.reznick-group.com, which the firm says is vastly improved. "Our new Web site is much more than a simple facelift," said Reznick MP and CEO Ken Baggett, "This new Web site provides us with an interactive, dynamic platform from which to share those industry insights and thought leadership with clients and communities of interest looking to

Reznick Group for perspective and best practices.” The firm said its new Web site is a content portal for clients and business partners, giving users the ability to quickly navigate the site and find information and related services with just a few clicks. New to the Web site is a section that showcases the firm’s leadership and their industry, service line and home office location. The Web site was designed by Qorvis/Washington, D.C. ■

Crowe Takes Audit, continued from page 1

It should come as no surprise that Crowe’s dominant financial institutions practice played a role in their 2009 SEC audit win success. Of the firm’s 33 wins for the year, eight were classified as commercial banks or savings institutions. Of the eight wins, five were former Big Four clients. Four of its won clients in the banking or savings institutions areas boasted assets audited of better than \$1 billion: R & G Financial Corp./San Juan, P.R. (Assets: \$10.20 billion); Dime Community Bancshares/Brooklyn, N.Y. (Assets: \$4.06 billion); TrustCo Bank Corp./Brooklyn, N.Y. (Assets: \$3.51 billion) and Sterling Bancorp/New York (Assets: \$2.21 billion). Additionally five banking clients added to the firm’s client’s rolls in 2009 are HQ’d the New York marketplace, not surprising given Crowe announced its combination with **Hays & Co./New York** in February 2009 to open the firm’s Big Apple office.

PricewaterhouseCoopers benefited from several large wins in 2009 to finish second in the yearly audit rankings. Eight of the firm’s 30 wins for the year generated better than \$1 billion in annual revenue, good for 26.7% of the firm’s wins in 2009. The firm’s largest win of the year, revenue-wise, was Tyson Foods/Springdale, Ark. (Revenue \$26.86 billion) from **Ernst & Young**.

Third-place **BDO** ended the year with a net gain of three entities and a net gain of \$115.61 billion in assets audited. Much of the strength of the firm’s solid placing in assets audited can be attributed to grabbing **W Holding Co./Mayagüez,**

PR. (Assets: \$15.28 billion) from **Deloitte** in January

Grant Thornton finished the year in fourth place, posting net gains in revenue audited and audit fees, while posting net losses in entities and assets audited. The firm’s biggest win in 2009, in terms of revenue, was XO Holding/Herndon, Va. (Revenue: \$1.48 billion) from **KPMG**.

KPMG took the No. 5 spot in *PAR*’s annual rankings despite its net loss of one SEC entity. KPMG’s net SEC audit client loss figure was the smallest among the Big Four firms for the year.

E&Y captured some sizable wins for the year, notably UAL/Chicago (Revenue: \$20.19 billion) from Deloitte and Apple/Cupertino, Calif. (Revenue \$32.48 billion) from KPMG. But its gains couldn’t offset losses for the year of Tyson, Sovereign Bancorp and Nalco Holding, to name a few notable losses. The firm finished next to last in the standings.

Deloitte’s last place finish was somewhat of a statistical oddity.

The firm landed the most wins of any of the Big Four firms for 2009, 46, garnering 3.5% of the overall SEC audit wins for the year. Overall, the Big Four won 7.5% of the auditor changes reported during the first three months of 2005.

What relegated the firm to last place in the standings was two huge loses: UAL, to E&Y, and Merrill Lynch’s acquisition by Bank of America.

Editors Note: The annual rankings are derived from analysis of the year’s worth of auditor changes compiled by *AuditAnalytics.com*. Standings are determined by weighing net audit wins, net gains in the revenue audited, net gains assets audited and audit fees gained. ■

- Green & Seiffer/Syracuse, N.Y.**
Patrick & Dillon/Syracuse, N.Y.
- Brady Ware/Dayton, Ohio**
Marsh & McConnell/Atlanta.
- Weiser/New York**
Fishbein & Co./Horsham, Pa.
- Friedman/New York**
Bagell, Josephs, Levine & Co./Marlton, N.J.
- Frazier Frost/Little Rock, Ark.**
FROST/Little Rock, Ark.
Moore Stephens Wurth Frazer and Torbet/Brea, Calif.
- CCR/Westborough, Mass.**
Geller, Ragans, James, Oppenheimer & Creel/Orlando, Fla.
- Macias Gini & O’Connell/Sacramento, Calif.**
Bernstein, Fox, Whitman, Goldman & Baumbblatt/Century City, Calif.
- Mayer Hoffman McCann/Leawood, Kan. 1**
Goldstein Lewin & Co./Boca Raton, Fla.
- Weaver/Fort Worth, Texas**
Edelman Arnold/San Antonio market
- Waddell, Smith, Magoon & Freeman/Roswell, Ga.**
Gruber & Co./Atlanta
- Waddell, Smith, Magoon & Freeman/Roswell, Ga.**
Pechter & Assoc./Atlanta
- The Resnick Druckman Group/New York**
Sigmund Balaban & Co./New York
- The Resnick Druckman Group/New York**
Gilbert, Wolff and Co./New York

¹ CBIZ/Cleveland acquired GL & Co’s non-attest business. CBIZ and MHM are affiliated through an alternative practice structure.

This chart covers deals that have an effective date through January. It is possible to have months on the chart at various times later in the year that do not have any deals and are intentionally left out. It is also possible for those months to be updated in subsequent issues as *PAR* is notified of a deal.

Editors Note: Acquiring or surviving firm in bold. Deal is included in month it became effective, not necessarily the month it was announced. Parenthetical information referring to *PAR* is the issue a story was published in regarding the transaction.

Source: *PAR* research

Weiser U.S. Offices



New York
New York
Lake Success
Tarrytown

New Jersey
Edison

Editor's note: The firm also has offices in West Palm Beach which provides consulting services throughout the country with a focus on commercial real estate, an office in Israel to provide clients with services and guidance, especially when they wish to invest in or live in Israel and Grand Cayman, Cayman Islands to provide the firm's hedge fund clients with local auditor sign-off.

Mazars Worldwide Office



Editor's Note: List of countries only includes countries that Mazars has an integrated office in and does not include countries with a correspondent office or a joint venture.

Algeria	Egypt	Senegal	Indonesia	Thailand	Denmark	Italy	Portugal	Switzerland	Brazil	Lebanon
Benin	Ivory Coast	South Africa	Japan	Vietnam	France	Luxemburg	Romania	Turkey	Chile	United Arab Emirates
Botswana	Madagascar	Tunisia	Korea, The Republic of	Austria	Germany	Malta	Russia	Ukraine	Mexico	Canada
Cameroon	Mauritius	China	Malaysia	Belgium	Hungary	Netherlands	Slovakia	United Kingdom	Uruguay	
Djibouti	Morocco	India	Singapore	Czech Republic	Ireland	Poland	Spain	Argentina	Venezuela	

Resignation Rate, continued from page 1

The new twist is that the number of SEC audit entity departures from the Big Four has somewhat stabilized after a three-year run, beginning in 2006, that saw Big Four SEC entity departures drop 24.5% in 2006, 35.1% in '07 and 32.3% in '08.

Last year's decline in Big Four departures of 9.1% looks paltry in comparison, not to mention it is the lowest year-over-year percentage drop in Big four departures since 2005, when departures dipped 1.9% versus the previous year.

The non-Big Four national firm departure resignation rate fell to its lowest level in a decade as well, despite seeing an uptick in total departures.

The uptick in the group's departures is the continuation of a trend, rather than an anomaly, as the number has bounced back and forth since 2005.

In keeping with the theme, the regional & local firm resignation rate dropped to its lowest level, 20.1%, compared to 2008's resignation rate, 30.4%.

In analyzing this group's resignation rate, it is again important to remember a factor that resulted in a huge number of changes. In August 2009, the SEC and PCAOB punished Michael Moore and his firm, **Moore & Assoc./Las Vegas**.

Moore and his firm were barred from appearing before the SEC as accountants, among other things, for a slew of violations. The subsequent fallout translated into 266 changes for the year involving Moore & Assoc. Moore & Assoc.'s resignation rate checked in at 13.5% of its total departures. But it isn't just departures from Moore & Assoc. A firm that picked up a significant number of the departures, **Seale & Beers/Henderson, Nev.** also had a large number of departures, 79, in 2009, with only four resignations, or 5.1% of its total departures.

While the resignation rate for the group would have dropped even without the scramble caused by fallout of the long arm of the SEC catching up to Moore & Assoc., it would not have fallen as much, that is for sure.

If the 266 departures for Moore are removed, the resignation rate for the group is 22.3%, a drop from last year's 30.4%.

If Seale & Beers 79 departures are also removed from the analysis, the group's resignation rate climbs to 23%.

The overall firm full-year SEC audit client resignation rate for 2009 of 18.2% was the lowest, which makes perfect sense as it is the end result of its pieces. With each group hitting historic lows in 2009, ergo the overall rate is also a "historic low." ■

Mazars/Weiser, continued from page 1

who has been your joint-venture partner for the past 10 years. This is a very important move for us."

With all systems go heading into the second month of the year, probably one of the biggest questions in the transaction is: what will change going forward?

The most visible change will be the firm's name which will be changed to WeiserMazars.

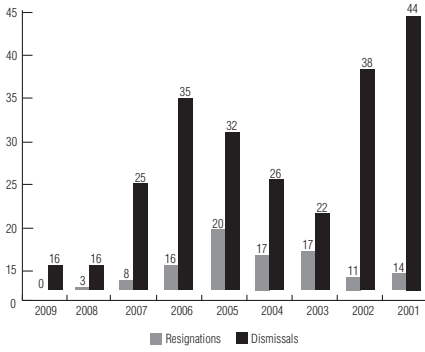
As for the scope of the firm, Phillips told *PAR* the firm plans to grow in the United States in the wake of the deal, but it won't be growth for the sake of opening storefronts in markets just to say the firm has an office in a particular city.

"We are going to undertake growth through acquisition whether regional or outside what has been considered our traditional footprint, but we will do it in an orderly fashion," he said. "We aren't going to a market just to have it on the letterhead. We do intend to be a player."

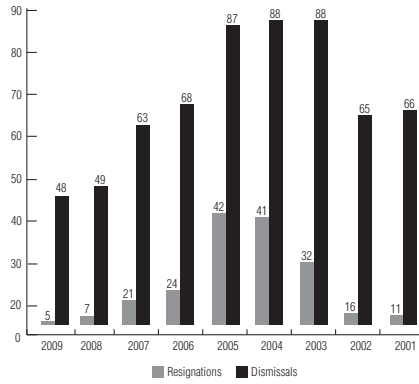
In addition to giving the firm extended international capabilities, Phillips said he hopes the combined firm will get a benefit in recruiting arena.

"Being a member of a globally integrated firm will help us attract the talent we want," he said. "It will create a differentiator." ■

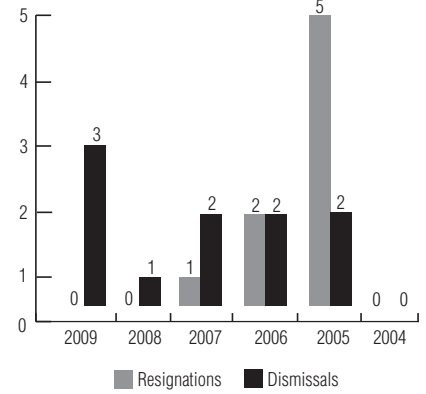
BDO Seidman Resignation & Dismissals Nine Year Breakdown



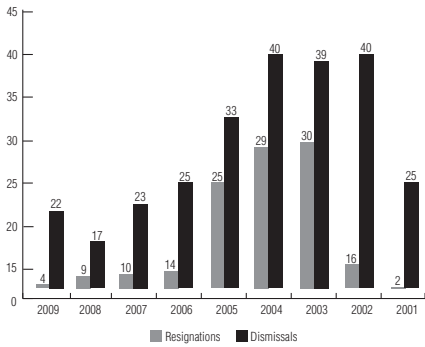
Deloitte Resignation & Dismissals Nine Year Breakdown



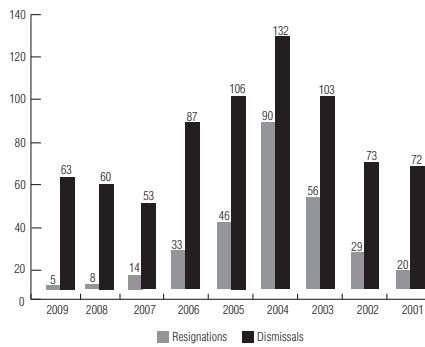
Mayer Hoffman McCann² Nine Year Breakdown



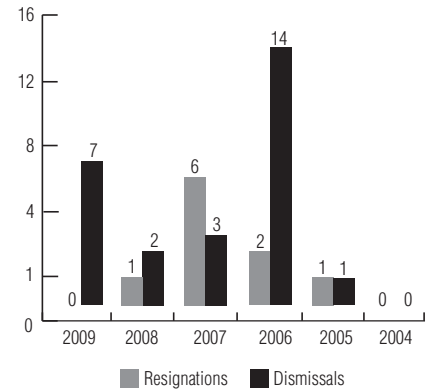
GT Resignation & Dismissals Nine Year Breakdown



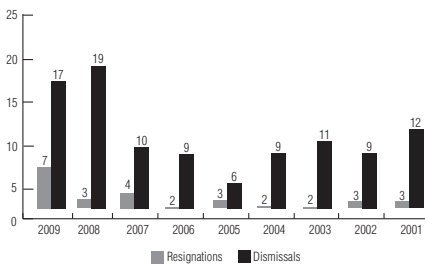
Ernst & Young Resignation & Dismissals Nine Year Breakdown



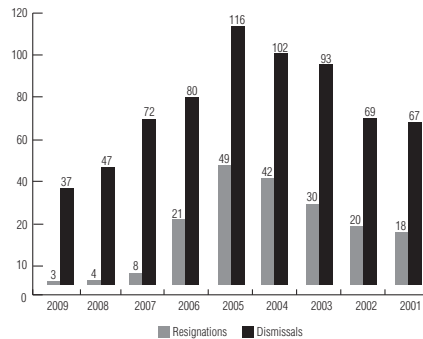
UHY³ Nine Year Breakdown



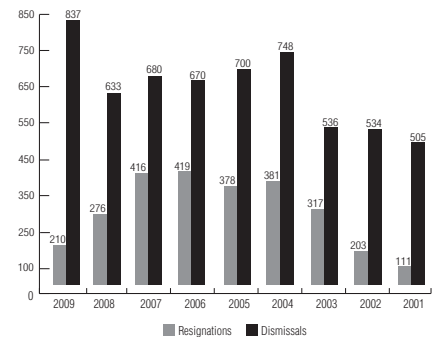
McGladrey & Pullen¹ Resignation & Dismissals Nine Year Breakdown



KPMG Resignation & Dismissals Nine Year Breakdown

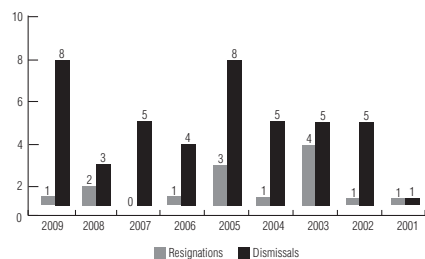


Regional & Local Firms Composite Resignation & Dismissals Nine Year Breakdown

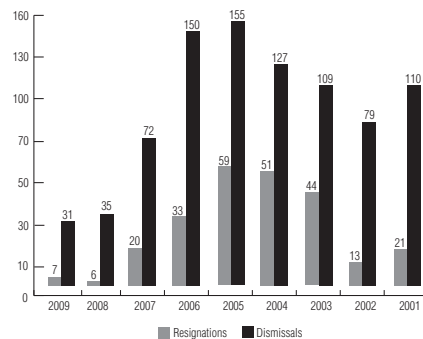


¹ RSM McGladrey and McGladrey & Pullen are affiliated through an alternative practice structure.

Crowe Horwath Resignation & Dismissals Nine Year Breakdown



PwC Resignation & Dismissals Nine Year Breakdown



Editors Note:

Firms currently included in *PAR's Annual Survey of National Accounting Firms*, along with Crowe, Mayer Hoffman McCann and UHY. *PAR's Annual Survey of National Accounting Firms* currently includes the Global Nine firms: BDO Seidman, Deloitte, Ernst & Young, Grant Thornton, KPMG, RSM McGladrey and PricewaterhouseCoopers. Because Crowe, UHY and Mayer Hoffman McCann are included in the national firm category for this analysis, their data is not included in the regional local firm category.

Source: AuditAnalytics.com and *PAR* research AuditAnalytics.com is a premium on-line market intelligence service available from IVE Group Inc. a leading independent research provider focused on the accounting, insurance, legal, regulatory and investment communities. For information, call (508) 476-7007, email info@auditanalytics.com or visit www.auditanalytics.com.

Big Four 'Downstream' Win Rate Jumps Above 50%

Smaller rivals win rate against Big Four mirrors 2008.

The firms outside the Big Four lost ground to their larger rivals in 2009 in terms of the SEC market.

The Big Four reached down to grab departing clients away from the smaller firms, while at the same time, the smaller firms had a smidgen more success in 2009 than they did in 2008 in winning departing Big Four SEC clients.

The Big Four combined to gain 62 clients from firms outside the profession's largest group. The number doesn't sound all that overwhelming until you look at the total Big Four wins for 2009, 105, good for an approximately 59%-41% split between wins by Big Four firms coming from outside the Big Four and wins within the group.

By comparison, Big Four firms landed 57 of their 159 newly won clients from outside the Big Four in 2008. The percentage was a shade higher in 2007, 62 out of 168 wins, good for a 36.9% rate of wins from outside the Big Four.

While the Big Four were winning business from the smaller firms, the percentage of "downstream" wins by the firms outside the Big Four virtually kept pace with 2008.

In 2009, firms outside the Big Four grabbed approximately 49%, 49.2% to be exact, of departing Big Four clients.

In 2008, firms outside the Big Four won a shade under 49%, the figure was rounded up to 49%, of departing Big Four clients.

Both years were a decent drop off from previous years' percentages of departing SEC clients moving downstream from the Big Four.

The figure has been trending down in recent years, according to SEC audit engagement won/loss data from *AuditAnalytics.com*.

In 2007, non-Big Four firms grabbed 59.6% of Big Four departures. That figure represented a drop from the 62.6% figure *PAR* reported in January 2007. (See *PAR*, Jan. 31, 2007.)

The factors surrounding the drop and subsequent leveling out of the "downstream" win percentage are harder to pin an exact cause.

Certainly a large factor is the simple reason that Big Four departures overall are down from 2007 and previous years.

The Big Four departure figures for

2008 and 2009 are in the same ballpark, 219 departures in 2008 and 199 in 2009.

Not surprising given the overall "downstream" win rate figure that the national firm 2009 win rate from the Big Four was virtually identical to 2008 22.3% and 22.4%, respectively.

The end to the huge year-to-year drop-off in departures is a new development.

The Big Four figures point toward a possible stabilization in departures.

The overall departures figure is misleading, to a point, if a significant development is not factored into any equation for 2009 departures. The overall departure figure is elevated because of the SEC ad PCAOB punishment handed down to Michael Moore and his firm, **Moore & Assoc./Las Vegas**. Moore and his firm were barred from appearing before the SEC as accountants, among other things, for a slew of violations. The subsequent fallout translated into 266 changes for the year. But it isn't just departures from Moore & Assoc. A firm that picked up a significant number of the departures, **Seale & Beers/**

See **BIG FOUR WIN**, page 7

Public Accounting Report

Audit Gains & Losses Full Year 2009 (January 1, 2009 - December 31, 2009)

	Firm	Big Four						National Firms					Totals					Net
		Deloitte	KPMG	E&Y	PwC	BDO	GT	McGladrey & Pullen ¹	Crowe Horwath	Mayer Hoffman McCann ²	UHY ³	Big Four	Nationals	Regional & Locals	N/A	Total		
Big Four	Deloitte	Gains	---	4	13	13	3	0	0	0	0	30	3	12	1	46	-7	
		Losses	---	6	8	11	3	5	1	2	0	25	11	16	1	53		
	KPMG	Gains	6	---	10	5	0	5	2	2	0	21	9	9	0	39	-1	
		Losses	4	---	11	5	0	3	3	5	0	20	12	7	1	40		
	EY	Gains	8	11	---	4	1	3	0	2	0	23	6	9	0	38	-30	
		Losses	14	11	---	6	3	4	1	2	0	31	10	23	4	68		
	PwC	Gains	8	3	5	---	2	4	0	0	0	16	6	8	0	30	-8	
		Losses	13	5	4	---	1	4	3	1	0	22	10	6	0	38		
National Firms	BDO	Gains	3	0	3	1	---	0	0	0	0	7	0	12	0	19	3	
		Losses	3	0	1	2	---	1	0	0	0	6	2	8	0	16		
	GT	Gains	5	3	4	4	1	---	2	0	1	16	4	5	0	25	-1	
		Losses	0	5	4	4	0	---	0	0	0	13	0	13	0	26		
	McGladrey & Pullen ¹	Gains	1	3	1	3	1	0	---	0	0	8	1	6	0	15	-9	
		Losses	1	2	0	1	0	2	---	1	0	4	3	14	3	24		
	Crowe Horwath	Gains	2	5	2	1	0	0	1	---	0	10	1	22	0	33	24	
		Losses	0	2	2	0	0	0	0	---	0	4	0	5	0	9		
	Mayer Hoffman McCann ²	Gains	0	0	0	1	0	0	0	0	---	1	0	0	0	1	-2	
		Losses	0	0	0	0	0	1	0	0	---	0	1	2	0	3		
	UHY ³	Gains	0	1	0	0	0	0	0	0	---	1	0	2	0	3	-4	
		Losses	0	0	0	0	0	0	0	0	---	0	0	7	0	7		

Totals do not include departures and engagements for named foreign affiliates e. g. BDO Dunwoody, Raymond Chabot Grant Thornton, etc...

¹ McGladrey & Pullen and RSM McGladrey/Minneapolis are affiliated through an alternative practice structure. ² Mayer Hoffman McCann and CBIZ are associated through an alternative practice structure. ³ UHY provides attest services in an alternative practice structure with UHY Advisors.

Editor's note: AuditAnalytics.com is a premium on-line market intelligence service available from IVES Group Inc. a leading independent research provider focused on the accounting, insurance, legal, regulatory and investment communities. For information, call (508) 476-7007, email info@auditanalytics.com or visit www.auditanalytics.com.

Source: AuditAnalytics.com

Public Accounting Report

2009 Full Year SEC Win/Loss Scorecard

Firms With Most 2009 SEC Engagement Wins				Firms With Most 2009 SEC Engagement Losses			
Accounting Firm/HQ/Rank	Engagements	Revenue Audited	Audit Fees	Accounting Firm	Departures	Revenue Audited	Audit Fees
Seale & Beers/Las Vegas, Nev./NR	193	\$21,658,703	\$1,522,591	Moore & Assoc./Las Vegas/NR	266	\$132,514,899	\$2,589,174
ParenteBeard/Philadelphia/NR ⁵	70	\$2,976,450,443	\$11,236,730	Seale & Beers/Las Vegas, Nev./NR	79	\$19,859,116	\$702,012
Deloitte/New York/2	46	\$34,706,460,048	\$49,664,082	Ernst & Young/New York/1	68	\$64,806,220,332	\$87,659,839
M&K/Houston/NR	41	\$104,329,772	\$1,087,006	Deloitte/New York/2	53	\$125,211,301,464	\$124,413,819
EFP Rotenberg/Rochester, N.Y./NR	40	\$884,125,502	\$1,056,325	KPMG/New York/4	40	\$47,528,746,803	\$46,052,694
KPMG/New York/4	39	\$60,492,636,583	\$26,550,832	PricewaterhouseCoopers/New York/3	38	\$22,536,783,396	\$36,668,401
Ernst & Young/New York/1	38	\$70,129,501,350	\$50,914,766	Malone & Bailey/Houston/10	27	\$279,075,198	\$2,243,342
Crowe Horwath/Oak Brook, Ill. /9	33	\$4,924,328,577	\$13,640,905	Grant Thornton/Chicago/5	26	\$4,197,362,114	\$11,758,845
PricewaterhouseCoopers/New York/3	30	\$57,488,057,911	\$45,137,345	McGladrey & Pullen/Minneapolis/7 ¹	24	\$2,651,459,393	\$7,260,068
Grant Thornton/Chicago/5	25	\$5,950,450,671	\$14,970,295	Lawrence Scharfman & Co./Boynton Beach, Fla.	24	\$500,665	\$368,775
Larry O'Donnell/Aurora, Colo./NR	20	\$28,941,387	\$326,020	BDO Seidman/Chicago/6	16	\$5,081,710,305	\$8,638,771
BDO Seidman/Chicago/6	19	\$3,811,432,168	\$14,585,525	Morgenstern Svoboda & Baer/New York/NR	14	\$627,621,594	\$913,817
GBH/Houston/NR	19	\$13,479,467	\$528,044	Manning Elliott/Vancouver/NR	11	\$3,548,024	\$250,166
Li & Co./Skillman, N.J./NR	19	\$246,752	\$322,002	Ronald R Chadwick/Aurora, Colo./NR	11	\$2,798,342	\$92,231
Maddox Ungar Silberstein/Farmington Hills, Mich.	17	\$23,544,251	\$259,774	Crowe Horwath/Oak Brook, Ill. /9	9	\$866,998,402	\$2,215,874
Marcum/Melville, N.Y./14 ⁴	16	\$502,785,630	\$3,884,009	Stark Winter Schenkein & Co./Denver/NR	9	\$130,637,285	\$411,670
Malone & Bailey/Houston/10	16	\$129,360,948	\$768,414	Child Van Wagoner & Bradshaw/Salt Lake City/NR	9	\$107,160,579	\$421,347
McGladrey & Pullen/Minneapolis/7 ¹	15	\$2,122,945,341	\$6,470,574	Sherb & Co./New York/	9	\$87,313,321	\$518,756
DeJoya Griffith & Co./Henderson, Nev./NR	14	\$42,214,871	\$341,628	Pollard-Kelley/Independence, Ohio/92	9	\$45,112,770	\$223,129
Jewett Schwartz Wolfe & Assoc./Hollywood, Fla./21	14	\$13,092,938	\$445,314	BDO Dunwoody/Toronto/NR	9	\$21,596,074	\$547,154
Moore & Assoc./Las Vegas/NR	14	\$10,965,439	\$219,458	Li & Co./Skillman, N.J./NR	8	\$698,889,658	\$352,379
HoganTaylor/Tulsa, Okla./NR	12	\$272,946,608	\$1,291,068	The Blackwing Group/Independence, Mo./NR	8	NA	\$31,250
Paritz & Co./Hackensack, N.J./NR	12	\$39,157,884	\$716,090	Marcum/Melville, N.Y./14 ⁴	7	\$207,470,920	\$2,529,459
MHM Mahoney Cohen/New York/NR ²	11	\$592,391,000	\$2,251,425	UHY/Chicago/14 ³	7	\$179,877,354	\$811,324
RBSM/McLean, Va./NR	11	\$46,903,253	\$778,193	Cordovano & Honeck/Englewood, Colo./50	7	\$83,106,800	\$572,876
Acquavella Chiarelli Shuster Berkower & Co./Iselin, N.J./NR	10	\$369,966,003	\$615,267	Kabani/Los Angeles/50	7	\$45,038,230	\$326,500
Bernstein & Pinchuk/New York/NR	10	\$248,734,730	\$1,094,020	Eisner/New York/28	7	\$16,762,670	\$1,960,005
DBBMcKennon/Newport Beach, Calif./NR	10	\$19,830,028	\$662,647	Webb & Co./Boynton Beach, Fla./NR	7	\$477,968	\$159,342
Madsen & Assoc./Murray, Utah/NR	10	\$2,277,721	\$455,191	Williams & Webster/Spokane, Wash./NR	7	\$295,035	\$231,540
KBL/New York/NR	9	\$10,928,963	\$457,491	Bagell Josephs Levine & Co./Marlton, N.J./	6	\$138,286,710	\$605,184
Lake & Assoc./Boca Raton, Fla./NR	9	\$1,910,298	\$108,000	Schumacher & Assoc./Denver/NR	6	\$5,416,443	\$75,050
Pritchett Siler & Hardy/Salt Lake City/NR	9	\$11,485	\$64,125	DeJoya Griffith & Co./Henderson, Nev./NR	6	\$5,348,580	\$110,000
JH Cohn/Roseland, N.J./30	8	\$314,766,454	\$2,504,085	George Stewart/Seattle, Wash./NR	6	\$2,755	\$101,425
Sherb & Co./New York/	8	\$69,189,600	\$311,152	Dale Matheson Carr-Hilton LaBonte/Vancouver/NR	6	NA	\$140,223
Hamilton/Denver/NR	8	\$3,240,370	\$183,805	Kempisty & Co./New York/NR	6	NA	\$211,345

Ediots Note: Based on SEC filings for full year 2009 N/A: Not available. SEC ranking is based on SEC registrar count published in *PAR* Mar. 15, 2009.

¹ RSM McGladrey operates in an alternative practice structure with McGladrey & Pullen. Through separate and independent legal entities, they work together to serve clients' business needs. ² Mayer Hoffman McCann and CBIZ are affiliated through an alternative practice structure. ³ UHY and UHY Advisors are affiliated through an alternative practice structure. ⁴ Formerly Marcum & Kliegman. ⁵ Successor Firm to Beard Miller (bmc) and Parente Randolph.

Source: AuditAnalytics.com and *PAR* research

Notable SEC Firms That Disappeared Through Merger in 2009

Accounting Firm	Surviving Firm	Effective Date
KBA Group	BKD	Jun-09
Miller Ellin	Rosen Seymour Shapss Martin & Co.	Jan-09
Rachlin	Marcum	Jun-09
Beard Miller	ParenteBeard	Oct-09
Parente Randolph	ParenteBeard	Oct-09
Hays & Co.	Crowe Horwath	Jun-09

Source: *PAR* research

Big Four Win, continued from page 6

Henderson, Nev. also had a large number of departures, 79, in 2009.

Those two factors do skew the overall departures stats.

Editor's Note: The "Where the Audit Gains & Losses Came From" are derived from analysis of a year's worth of SEC auditor changes compiled by *AuditAnalytics.com*. While the story talks about

wins of departing clients, the percentages calculated do not include pending auditor changes. For example, the Big Four had 199 losses that named a new auditor in 2009, as of press time. The Global Seven national firms, UHY, MHM and Crowe won 43 of those losses, and the regional and local firm group won 52. The 49.2% figure of non-Big Four wins from the Big Four does not include six Big Four losses that did not name a new auditor. ■

PEOPLE, FIRMS, AND PROMOTIONS

Burt & Co./ Albuquerque, N.M. promoted **Tammy Jaramillo** to Director of Administration.

Keith Spicher joined **SingerLewak** as a Partner in the firm's San Diego Assurance & Advisory Practice Group. Prior to joining SingerLewak, Keith was with **Ernst & Young**. Additionally, the firm named **Brandy Davis** a partner in SingerLewak's Business Management Practice.

Yeo & Yeo/Saginaw, Mich. elected **Mark Perry** to the firm's board of directors. Perry is MP of the firm's Lansing office. His areas of expertise include audit, accounting and tax services for real estate, not-for-profit organizations and state and local units of government. ■

Atlanta M&A Starts Year Off with a Bang

'Flurry' of Peach State mergers kick-off 2010.

The Atlanta market started off the year running. Two firms did three deals all effective Jan. 1.

The deals involved a local firm expanding in the market and one coming considerably outside its traditional geographic footprint.

Brady Ware/Dayton, Ohio on its Web site it uses the phrase, "Strength in Numbers" to state the value it strives to bring to all of the firm's relations. The firm is living the motto as it added more numbers as of the first of the year, 18 total staff members more to be specific, courtesy of its deal with **Marsh & McConnell/Atlanta**. Prior to the Atlanta deal, BW had two of-

fices in Ohio: Columbus and Dayton Ohio and one office in Indiana: Richmond.

If one deal is good, apparently local Atlanta firm **Waddell, Smith, Magoon & Freeman/Roswell, Ga.** (Eight partners) is thinking two is even better. WSM&F started the year with two mergers that expanded the firm's total headcount to 50, including 35 professionals. The firm merged in **Gruber & Co./Atlanta** (One partner) and **Pechter & Assoc./Atlanta** (Three partners). The mergers went into effect on Jan. 1. All associates will now work at one of the two firm's locations: Roswell, or at the firm's Atlanta office in Galleria Office Park. ■

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