

## Our Competition

### How MaloneBailey Compares with the Top New York Firms

Current as of December 2011

The table below represents New York firms that conduct SEC audit work and Non-Top 100 firms with a significant New York client presence.

MaloneBailey, LLP specializes in auditing smaller SEC companies, so while our average audit size is smaller than the competition, these audits make up 70% 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 one of the largest SEC practices in the U.S. and still growing.

	Firm Annual Revenues (per 2010 Acctg Today)	Est. SEC Audit Fees (per latest filings 12/11)	SEC Fees as % of Total Revenue	SEC Fee Per Client Average (12/11)	SEC Client Count Incl. Reg. Statements
<b><u>Top 100 Firms with a New York Client Presence</u></b>					
Marcum	\$251,000,000	\$24,400,000	8%	\$248,889	90
EisnerAmper, LLP (fka Eisner & Amper, Politziner & Mattia)	255,000,000	15,500,000	7%	276,786	56
<b>MaloneBailey, LLP</b>	<b>12,500,000</b>	<b>9,400,000</b>	<b>70%</b>	<b>69,630</b>	<b>135</b>
J.H. Cohn	236,000,000	8,500,000	3%	274,194	31
Friedman	64,000,000	6,500,000	9%	158,537	41
Mayer, Hoffman, McCann - CBIZ	591,000,000	6,050,000	1%	201,667	30
WeiserMazars	140,000,000	2,370,000	2%	395,000	6
Rothstein Kass	163,000,000	2,270,000	2%	78,276	29
Holtz Rubenstein Reminick	34,000,000	1,485,000	6%	92,813	16
<b><u>Non-Top 100 Firms with a New York Client Presence</u></b>					
Sherb & Company	-	4,270,000	-	68,871	62
MSPC (fka Moore Stephens, PC)	-	2,365,000	-	262,778	9

This data was compiled by MaloneBailey, LLP using the AuditAnalytics.com subscription service.  
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\*Number of SEC clients includes only companies that filed their last periodic report no earlier than June 2011.

Deregistered companies have been subtracted out, as they are no longer publicly filing. Additionally, this analysis does not include entities classified as Funds or Trusts. Research is provided "as is" and does not constitute an offer or warranty for any of the companies described herein. No part of this document may be reproduced or transmitted in any form without the written consent of IVES Inc. All rights reserved worldwide. All research contained in this report is based on the premium research available via a subscription to AuditAnalytics.com. AuditAnalytics.com is a premium on-line market intelligence service available from the IVES Group Inc. a leading research provider focused on the accounting, insurance, and investment communities. For information, call (508)476-7007, email [info@auditanalytics.com](mailto:info@auditanalytics.com) or visit [www.auditanalytics.com](http://www.auditanalytics.com).

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