

## Anne Eberhardt, CFE, CAMS Senior Director



### Contact

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### Education

- Brigham Young University, BS  
– Finance
- Brigham Young University  
Marriott School of  
Management, MBA

### Memberships & Affiliations

- Association of Certified Fraud  
Examiners (ACFE)
- American Bankruptcy Institute  
(ABI)
- Association of Certified Anti-  
Money Laundering Specialists  
(ACAMS)

Anne Eberhardt is a Senior Director with Gavin/Solmonese based in New York City. She has more than twenty years of experience conducting forensic investigations, building financial reporting systems, resolving economic disputes, testing compliance, building and testing financial models, liquidating assets, and strengthening anti-corruption capacity in some of the world's most difficult environments.

Her clients include top-tier financial services companies, global pharmaceutical companies, government agencies, and international non-governmental organizations. She is proficient in Spanish and is a frequent speaker on topics of corporate governance, fraud, anti-corruption, and money laundering.

### Forensic Investigations

- Provided technical assistance for an investigation of a financial institution subject to a regulatory action involving alleged breaches of fiduciary duty. Led a document review effort of more than 300,000 e-mails and prepared interview questions for individuals involved in the alleged wrongful activities. Analyzed the accounting records and identified transactions associated with potential misconduct.
- Led an FCPA investigation of a Latin American subsidiary of an international pharmaceutical company. Managed a team of forensic accountants onsite for more than five weeks. Evaluated whistleblower allegations of bribery of government officials through the procurement process, direct payments of cash and gifts, and indirect payments through the use of credits to product distributors. Assisted counsel with the regulator settlement negotiations.
- Provided assistance to the creditor committee of a metals factory in Chapter 11 to determine the viability of a case for equitable subordination and/or equitable re-characterization. Led a document review of more than 8,000 non-electronically searchable files to locate documents and spreadsheets to assist with the construction of a model to be used to determine the point of insolvency of the entity. Analyzed loan documents, transactions, and historical market data for evidence that the parent's cash infusions followed a pattern more consistent with the injection of equity, not third party lending.
- Performed a cash tracing analysis for the legal team representing an individual indicted on more than twenty charges of securities fraud, grand larceny, money laundering, and criminal tax fraud. Compiled a database of tens of thousands of cash transactions held in more than 50 bank accounts in the U.S. and the U.K. (The case is ongoing.)
- Analyzed cash flows in a collapsed real estate venture in New Jersey to determine whether and when a Ponzi scheme existed. Constructed a database of thousands of transactions extracted from multiple sources to trace cash movements between investors and the Ponzi suspect's operating accounts. Identified and segregated the Ponzi activity for an analysis that was used to settle litigation in the resulting bankruptcy proceedings.
- Performed a highly sensitive forensic investigation into the activities of a partner in a professional services firm who had embezzled millions of dollars over a four-year period of time. Prepared a case that was presented to law enforcement, which resulted in the criminal conviction of the partner.
- Conducted a forensic investigation of several oil and gas servicing companies located in North Dakota. Established a pattern of theft of investor funds by the controlling partner that led the entities to file for Chapter 11 bankruptcy protection.
- Provided ongoing assistance to counsel for more than five years in a dispute between two business partners following the 2008 collapse of the commercial real estate market in South Florida and Nevada. Compiled transactions from over 100 entities in more than 160 bank accounts across a transaction period of five years and developed a platform for tracing cash to establish patterns of transfers used for fraudulent purposes. Assisted counsel with preparing depositions, expert reports, and other analyses used in multiple litigation, bankruptcy, and criminal proceedings that developed from this matter.
- Provided technical assistance to a client involved in a partnership dispute. Analyzed transactions made that depleted the client's equity position over the course of the three years of the partnership. (The case is ongoing.)
- Provided assistance to a legal team seeking to determine whether their client's debtor had hidden assets in an attempt to shield them from payment of a \$23 million judgment. Analyzed cash transactions from dozens of bank accounts to determine the level and purpose of movements of cash between debtor and non-debtor entities. (The case is ongoing.)

- Led an investigation of financial records during an ownership dispute involving several real estate property management partnerships in the metropolitan Washington, DC area. Reconstructed cash flows from original source documents obtained from third parties and computer forensic analysis, which demonstrated misuse of partnership funds.
- Reviewed thousands of e-mails and other electronic documents in Spanish for an FCPA investigation involving a U.S.-based healthcare entity with operations in South America. Translated key documents that were used by counsel leading the investigation to determine the strategy of the case.
- Managed an investigation of fraud and mishandling of restricted funds for an international non-governmental organization in the northern regions of Pakistan following the earthquake of 2005. Supervised a team of Karachi-based forensic accountants to perform interviews of employees and volunteers, trace cash payments, and develop a response to the allegations for the NGO's U.S.-based parent entity.
- Performed an investigation into the misuse of U.S. Government grants to a local branch of a national non-profit organization that provided relief to victims of Hurricanes Katrina and Rita.
- Led a multi-national team of forensic accountants investigating allegations of fraud in a whistleblower case involving an American-owned factory located in the Philippines.
- Conducted multiple investigations of alleged fraud on behalf of the Office of Inspector General of the Federal Government's grant administrator of university-sponsored research programs.
- Prepared a circumstantial case that led to the criminal conviction of the executive director of a local chapter of a national non-profit organization.
- Regularly provided FCPA due diligence for clients involved in a potential acquisition.

### **Valuation, Compliance Testing, and Model Validation**

- Led the team that performed the annual valuation of several financial instruments the Federal Government acquired following the collapse of the nation's mortgage market. Provided deposition testimony in connection with one of the disputes involving the agreements covering the Government's arrangement.
- Assisted a lender with developing and negotiating a restructured debt repayment plan with its borrower. Analyzed expected revenue from a stream of government contracts, evaluated the reasonableness of the borrower's forecasts, and developed a repayment schedule that was feasible given the borrower's distressed condition.
- Conducted an internal audit of the collateral management system for the over-the-counter derivatives book of a global investment bank. Analyzed the database tool to identify potential control weaknesses.
- Supervised an evaluation of contracts for embedded derivatives as required under the accounting standards during the restatement of an entity specializing in the design, packaging, and sale of mortgage-backed securities. Identified issues supported by the relevant documents for five fiscal years and assisted with the presentation of potential issues in several memoranda circulated to senior leadership. Prepared instructional materials to train the client's employees to continue the analysis in-house.
- Reviewed the collateral management practices and risk management strategies of an entity that specializes in the packaging of residential mortgage-backed securities in support of the entity's regulator.
- Conducted an evaluation of the risk assessment models used by a global securities and investment banking group.
- Performed a validation exercise of the anti-money laundering risk assessment tool used by an international bank. Modeled selected algorithms to determine the adequacy of the tool at flagging high risk transactions and identified deficiencies in the calibration and performance of the tool.

- Following the collapse of the credit markets, performed an analysis of a portfolio of 10,000 distressed loans in a due diligence matter for a top-tier financial institution.
- Led a team of accountants to review contracts to determine the consolidation requirements of limited partnerships organized under the Low Income Housing Tax Credit program during the restatement of a real estate financing company.
- Developed and maintained a database to manage the assets of four failed thrift institutions for an entity serving as the state-appointed receiver/liquidator. Created reporting templates to provide periodic updates to management regarding the status of loan collections, real estate dispositions, and litigation matters.
- Reviewed the valuation techniques of the opposing party's methodology in a litigation matter involving commercial mortgage-backed securities and presented an alternative analysis, which resulted in the withdrawal of the opposition's expert report.
- Designed and performed a compliance review for an international non-governmental organization to test the procedural boundaries that were constructed to protect the tax-exempt status of the organization's charitable foundation from the activities of its sister political advocacy entity.

### Accounting

- Served as a leasehold property accountant for a publicly held oil and gas exploration and production company based in Houston, TX. Developed a reporting tool to capture quarterly depletion, depreciation, and amortization costs by property. Prepared and distributed periodic joint interest billing statements to working interest partners.
- Provided accounting services to a start-up oil and gas exploration and production company in Houston, TX. Managed cash flow in a distressed environment and built structures for reporting financial results to management.

### Capacity Strengthening

- Managed the Kurdistan Regional Government component of a multi-million dollar project for ten months in Erbil, Iraq, under a contract with the U.S. Department of Defense. Led a team of specialists to develop guidelines and implement procurement procedures in accordance with international standards of transparency and accountability. Organized regular training events to develop the capacity of Kurdish Government planning and procurement officials. Negotiated with the security vendor to provide round-the-clock armed protection, transportation, and living accommodations in support of the expatriate team based in Erbil. Traveled regularly to the International Zone for client meetings and to coordinate with the Baghdad-based project management and core team.
- Performed a three-month onsite study of a USAID-funded grant-making program located in Ukraine to assess the internal control structures and potential for fraud. Performed a follow-up review for the organization's field offices located in Serbia, Hungary, and Poland and prepared a grant-making policies and procedures manual to be used for opening high-risk program offices in Central Asia and the Middle East.