



BLYTHE GLOBAL ADVISORS

FILLING THE GAP IN ACCOUNTING AND FINANCIAL EXPERTISE®

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EXECUTION

KNOWLEDGE
TRANSFER

Ian D. Lamdin, CPA, CA – Career Overview

Profile

Professional with broad accounting experience in both public accounting and industry. Over 15 years of public company experience (most recently as SEC Reporting Director for three Nasdaq-listed life sciences companies and one hi-tech manufacturing company).

Expertise

- ◆ Sarbanes-Oxley, U.S. GAAP and SEC
- ◆ Regulatory Compliance
- ◆ Business and Audit Risk Assessment
- ◆ Financial/Accounting Due Diligence

Industry Expertise

- ◆ Software
- ◆ Life Science
- ◆ Oil & Gas
- ◆ Investments
- ◆ Manufacturing

Achievements

- ◆ Effectiveness in meeting tight deadlines including filing a 10-Q/A and incorporating it into two S-1/As in under a week to prevent significant late registration fees, and a full first 10-K filed 37 days after year-end.
- ◆ No financial SEC comment letters or late filings in over ten years.
- ◆ Worked in the oil industry, performing joint venture audits as an employee of Texaco (now Chevron) and Fina (now TotalEnergies) and as a consultant for ten different companies (including BP and Kuwait Oil).
- ◆ Traveled extensively, working in numerous U.K. locations, the U.S., Venezuela, Indonesia, Denmark and five African countries with an excellent track record in recovering costs for employers (annual net recoveries for Fina exceeded \$1M).

Highlights

- ◆ **Velodyne Lidar, Inc.**, SEC Reporting Director
- ◆ **Vaxart, Inc.**, SEC Reporting Director
- ◆ **Ardelyx, Inc.**, SEC, and SOX Consultant

Detailed resume follows

Ian D. Lamdin, CPA, CA



Velodyne Lidar, Inc.
SEC Reporting Director – 2022

- ◆ Updated disclosures and filed a 10-Q, then rolled over and updated a 10-K in Workiva.
- ◆ Drafted accounting memoranda on a recent corporate acquisition and three other topics.
- ◆ Position was eliminated due to pending acquisition of company, negating the need to file a 10-K.



Vaxart, Inc.
SEC Reporting Director – 2018 to 2022

- ◆ Prepared their 2017 audited financial statements for filing with Form 8-K, including cash flow statement, all related tables and disclosure checklists, within three weeks of joining.
- ◆ Prepared unaudited pro forma condensed combined financial statements for 2017, as required by the SEC following a reverse merger, for filing with Form 8-K/A.
- ◆ Prepared the first 10-Q following the reverse merger, including risk factors and pro forma disclosures in addition to standard 10-Q preparation.
- ◆ Prepared their next fourteen 10-Qs (using RDG software after March 2019), plus four 10-Ks, including their first 10-K filed 37 days after year-end, with full proxy disclosures and computing and disclosing the impact of the introduction of new accounting standard ASC 842 (Leases) and writing seven other accounting memoranda.
- ◆ Responsible for all equity accounting, including tracking ATM raises and fundraising costs, maintaining the warrant register, and tracking options and computing stock-based compensation expense using Shareworks, then Excel spreadsheets, then Equity Edge Online.
- ◆ Responsible for setting up all lease amortization schedules in Excel, including an embedded lease and lease amendments.



Ardelyx, Inc.
SEC, and SOX Consultant – 2017 to 2018

- ◆ Prepared one 10-Q and one 10-K, including cash flow statement, all related tables, MD&A, support files and disclosure checklists and updates to the stock option expense parameters.
- ◆ Prepared accounting memoranda on early introduction of ASC 842 and six other topics.
- ◆ Redesigned controls and performed limited SOX testing for emerging growth company.

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WaferGen Bio-Systems, Inc., 2008 – 2017

SEC Reporting Director – 2012 to 2017

SEC Reporting Director – part-time (2012 – 2017)

- ◆ Initially employed as a consultant to introduce WaferGen's SOX 404 compliance controls, then to perform the SEC Reporting function, becoming a full-time employee in January 2012. WaferGen was acquired in February 2017 and consequently de-listed.
- ◆ Prepared their last twenty-one 10-Qs (using Workiva software after June 2015) and seven 10-Ks, including consolidation, cash flow statements, all related tables, MD&A, support files and disclosure checklists and updates to the stock option expense parameters.
- ◆ Prepared the journal entries for ASC 718 options expense (initially using EASI software, and subsequently in Excel to save the \$9K annual license fee), equity, interest, debt discount amortization and derivative accounting and approve all journal entries.
- ◆ Prepared the balance sheet reconciliations for all non-current asset and liability and equity accounts and approved the reconciliations for all current asset and liability accounts.
- ◆ Prepared all accounting memoranda for technical accounting issues, including one that ran for twelve pages related to a complex fundraising.
- ◆ Wrote eight proxies, six S-1s (one being an integral part of the company's upgrade from the OTC market to NASDAQ), two S-3s and three PIPEs (the first reduced professional fees by 80% compared to the previous one written by outside attorneys).
- ◆ Introduced SOX 404 key financial controls from scratch and completed the design and testing of them for 2008, 2009, 2012 and 2013 and arranged outsourcing for 2010 and 2011, reporting results to the audit committee each year. All four material weaknesses from 2007 were remediated.



Energyconnect Group, Inc.

Consultant – part-time, - 2010 to 2011

- ◆ Prepared the 10-Qs and 10-K for ECNG (acquired in Q2 2011), and computed stock compensation expense and related disclosures in Excel.
- ◆ Worked simultaneously for WaferGen and all F/S for both companies were filed on time in full compliance with related SOX 404 controls.

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Symmetricom, Inc.
Internal Audit Manager – 2005 to 2008

- ◆ Responsible for Sarbanes-Oxley 404 compliance, including reduction in the number of key controls by mapping to external auditors' control objectives, updating processes, and testing the effectiveness of controls for accounting system based in Oracle 11i.
- ◆ Reported directly to the Chairman of the Audit Committee, with presentations at all quarterly meetings; functional reporting was to the CFO; also served as the Disclosure Committee Chair.
- ◆ Responsible for the control design, and performance testing, of all SOX 404 activities, with one employee, and a consultant for IT; completed fiscal 2007 testing well under budget.
- ◆ Assisted with 10-K, 10-Q and earnings release (8-K) preparation, including the cash flow statement, EPS (per FAS 128, now ASC 260), consolidation (including proper application of FAS 52, now ASC 830), stockholders' equity (including FAS123R, now ASC 718) and lease obligations (per FAS 13, now ASC 840), along with related disclosures.

Associations & Certifications

- ◆ Certified Public Accountant, California
- ◆ Certified Fraud Examiner
- ◆ Member of the Institute of Chartered Accountants in England and Wales

Education

- ◆ **Bachelor, Engineering Science**, Pembroke College, Oxford University

Technical Proficiency

- ◆ Workiva and Thunderdome