

Barry V. Gershenovitz, CPA

More than 33 years' experience in all areas of corporate tax reporting and compliance for all types of public and private entities as a Big Four partner, tax director, senior corporate executive and college professor.

Credentials & Expertise

Expertise

- ◆ Corporate and S-corporation taxation
- ◆ ASC 740 matters related to U.S. GAAP for private and public companies
- ◆ Tax compliance, process and improvement with respect to tax provision and SOX controls
- ◆ IRS audit assistance
- ◆ Mergers and acquisitions, business reorganizations, transactions and entity structuring
- ◆ Individual taxes
- ◆ Net operating loss planning
- ◆ Intellectual property planning
- ◆ Accounting methods

Achievements

For a client whose bank loan was being called:

- ◆ Helped the company with carry back of its net operating loss to obtain refunds of more than \$20 million in a 14- day period after their tax year ended. Company was then able to sustain funds to make payments on the outstanding loan until they could secure additional other financing.
- ◆ Assisted the company in filing an estimated return and provided planning advice to increase the size of the net operating loss.
- ◆ Managed the client through the IRS audit process to allow the client to maintain such refunds.

For a client that filed bankruptcy:

- ◆ Helped the client through the Chapter 11 process.
- ◆ In conjunction with the planning, helped the company preserve \$800 million in net operating losses under Section 382 which allowed the client to limit future federal and state taxes for several years.
- ◆ Implemented tax provision process post-bankruptcy to assist with SOX controls related to tax provision process after the emergence from Chapter 11.

For a large semiconductor client:

- ◆ Assisted client with ASC 740 provision preparation and helped the company with their tax processes and SOX controls through several acquisitions and dispositions.
- ◆ Assisted with the due diligence and tax planning related to the company's acquisitions and dispositions and related tax accounting issues.

Industries

- ◆ Technology/semiconductors
- ◆ Manufacturing and distribution
- ◆ Retail
- ◆ Electronics
- ◆ Gaming/casinos
- ◆ Software

Education

- ◆ **MST in Taxation**, Golden Gate University
- ◆ **BA in Business Administration Accounting**, California State University at Fullerton

For over 15 years, BGA has proudly filled the gap that often exists between accounting firms striving to maintain independence and their clients. We understand the compliance requirements and needs of our public and private clients. Our unwavering commitment to excellence has enabled us to assist thousands of domestic and international companies with everything from complex M&A transactions to IPOs and technical accounting for financial reporting.

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Experience



Ernst & Young

◆ Tax Partner (Retired) – 2000 to 2017, Sr. Tax Manager – 1994 to 2000
Tax Manager – 1989 to 1993, Staff/Senior Accountant – 1985 to 1989

Developed extensive experience in:

- ◆ Federal C/S corporation tax issues including planning, consolidated returns, net operating loss limitations, accounting methods, mergers and acquisitions.
- ◆ Taxation for other tax entities including S corporations and sole proprietorships.
- ◆ Corporate tax accounting under ASC 740.
- ◆ Performed personal tax/business entity planning.
- ◆ Conducted continuing education courses on various accounting and tax topics.
- ◆ Handled several IRS examinations at the agent and appellate levels.

TOKOS MEDICAL CORPORATION

Tokos Medical Corp. ◆ Director of Taxation – 1993 to 1994

- ◆ Implemented in-house preparation of federal and various state income tax returns/provisions that were previously prepared by the company's outside accounting firm.
- ◆ Supervised and reviewed all property and sales tax return preparation.
- ◆ Implemented automated in-house sales tax reporting system.
- ◆ Responded to IRS information requests with respect to IRS large-case audits. Coordinated with other departments within the company to gather necessary information. Examination ended very positively.
- ◆ Researched and prepared management reports on all significant tax issues for management and tax planning ideas relative to the company's restructuring.

California State University at Fullerton

Full-time professor – 2018 to present

Part-time adjunct professor – 2009 to 2017

- ◆ Federal taxation – undergraduate and masters level courses

Golden Gate University, California State University at San Marcos, Chapman University

Part-time adjunct professor – 1994 to 2001

- ◆ Advanced accounting, intermediate accounting, advanced taxation, and tax accounting periods and methods (masters level)

Contact Us

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Blythe Global Advisors is headquartered in Southern California with a broad geographic reach across the United States via the BlytheTeam®

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