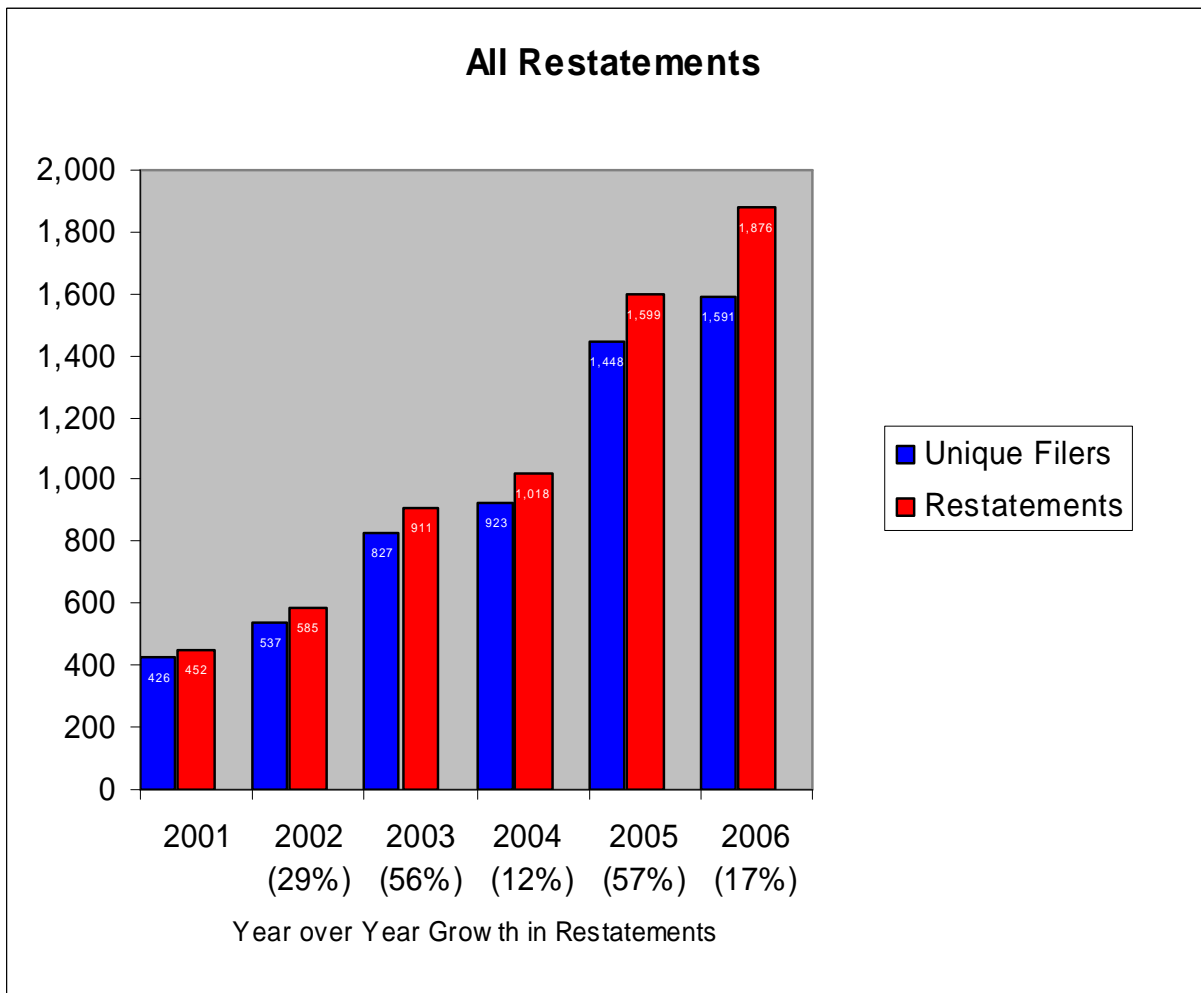


2006 FINANCIAL RESTATEMENTS

A SIX YEAR COMPARISON



AUDIT ANALYTICS BRIEFING: FEBRUARY 2007

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About The Audit Analytics Restatement Database & Analysis

Overview:

The AuditAnalytics.com financial restatement database contains a depth and breadth of data not found elsewhere in the financial information marketplace. It includes data from more than six thousand public company financial restatements and/or non-reliance filings (big and small, foreign and domestic) that have taken place since January 1, 2001. In addition to the areas identified in the attached charts the database employs a taxonomy (issue classifications) of more than 40 different accounting error categories (eg. Cash Flow Statement (FAS 95), Tax (FAS 109), Revenue recognition, intangible assets, etc.). Search results from this level of granularity can be related to other demographic data such as industry, financial size, filing designation, location, audit firms and any number of peer groups. Given that AuditAnalytics.com utilizes a web based distribution system, both risk and market analysis can sometimes be completed in minutes instead of hours, weeks or more. The relational nature of the database allows the researcher to introduce and compare financial restatement search results into other data sets such as legal exposures, director and officer changes, auditor changes, auditor fees, internal controls reports and other data populations. This content extension further allows the analyst to identify anomalies and market patterns that would not be readily apparent, to even other AuditAnalytics.com users, without performing this layered approach. The analysis included in this Executive Summary is high level, but nevertheless, only touches on the extent to which this data can be analyzed.

Methodology:

This 2006 Restatement Briefing Paper was compiled from data searched, categorized, and extracted from the www.AuditAnalytics.com database. Restatement records are originated from one of two sources: 8Ks or periodic reports (10Ks, 10KAs, 10Qs, etc.). Our restatement database covers all types of filer types, accelerated filers ("AF"), non-accelerated filers, funds and trusts, new company registrations, small business filers and foreign registrants. Our methodology is designed to identify so-called stealth restatements by utilizing several manual and automated review procedures. After beginning a record that identifies a restatement cause or issue, we subsequently attach filings that address or add information to that original record, in essence creating a history for it. Generally, we consider such a history of filings to be one restatement. In certain circumstances, however, a company clearly identifies a completely new issue in a subsequent filing, and therefore this new issue is treated as a new restatement. For example, if a company files an 8K indicating a revenue recognition problem, but then files an ensuing 10K/A that discloses not only a revenue recognition issue, but also a Cash Flow Statement (FAS 95) issue, then a separate and second record is created to track that newly disclosed restatement issue as a distinct restatement. We do not, however, identify the revenue recognition issue in the second restatement so as not to double count the restatement issues in this process. Generally, the intent is to err on the side of combining new disclosures (such as a change in period or amounts) in restatements unless it is clear that the issues are different. Since we track newly disclosed issues separately, and in some instances a filer will file multiple restatements, the number of restatements we report is more than the number of unique filers who report them.¹ As a result, we provide both data points (number of unique filers and number of reports) in our analysis for consideration.

¹ The Audit Analytics database contains all restatements. At times, interconnected registrants can each file the same restatement. For example, an oil drilling entity may create partnerships and individual SEC registrants for each of many oil wells (or other assets/licenses). Under such a scenario, a large number of related partnerships may each file the same restatement. In order to avoid a skew in the analysis that can result from counting all the common restatements from interconnected registrants, Audit Analytics identifies the relationship (and common restatement) and then coalesces the group by counting only one member as a representative of that group.

Executive Summary – Financial Restatements 2001 to 2006

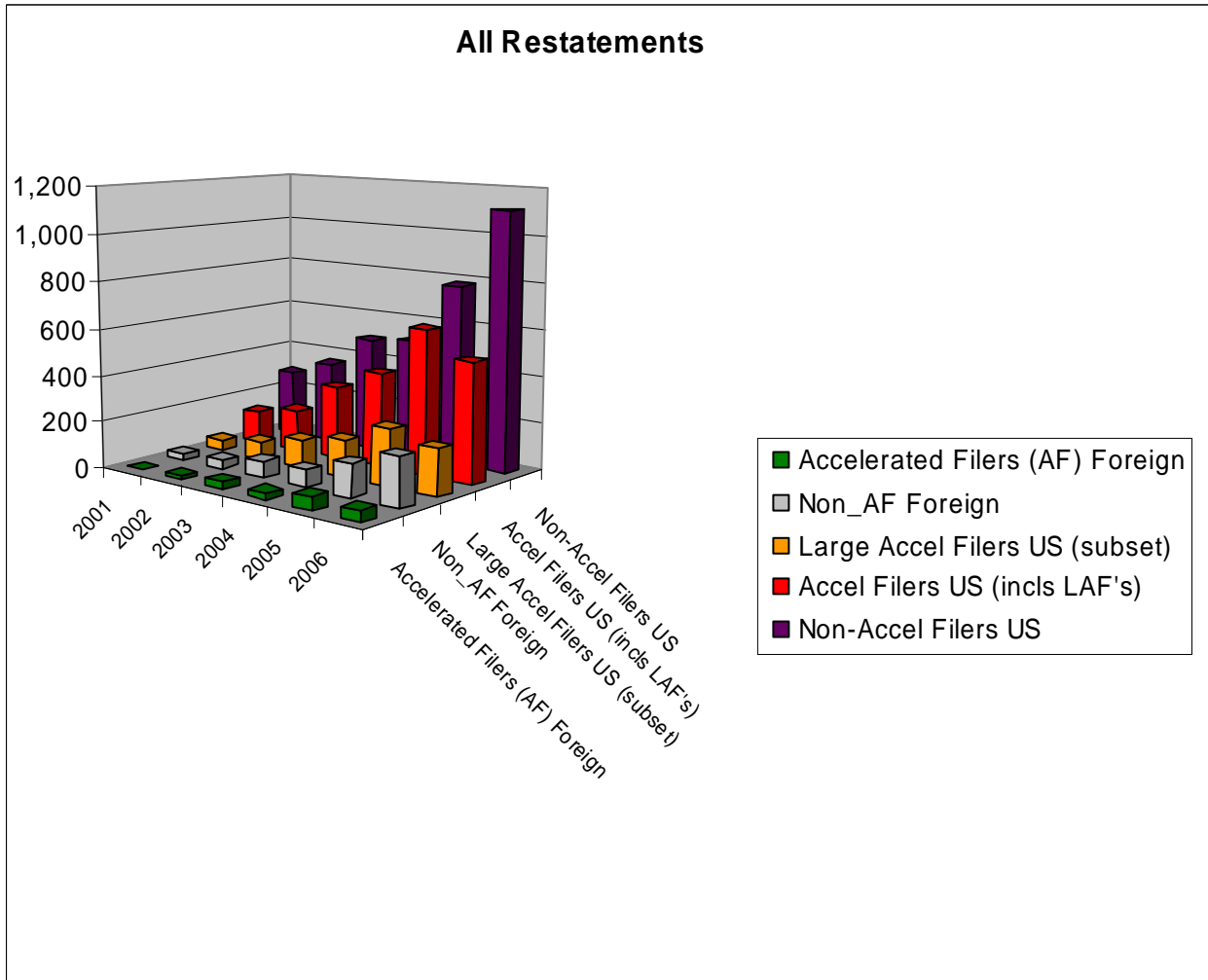
- Overall, as evidenced in the following charts, the number of financial restatements continued to rise in 2006, establishing a record for the sixth straight year. The number in 2006 (1,876) represents a four fold increase over 2001 (452), the last pre-Enron year. (See Table, pg. 6).
- Overall, when considering “annual only²” financial restatements, the number (1,307) for 2006 was up compared to 2005 (1,296 also). Upon narrowing the counts down to “annual only” unique filers³, the number actually declined from 1,172 (in 2005) to 1,126 (in 2006). (See Table, pg. 9).
- Considering only Large Accelerated filers, the rate of restatements declined from 2005 to 2006 (242 to 196), but still exceeded the then-record levels of 2004 (154). When considering all Accelerated filers (including Large Accelerated filers), the rate of restatements also declined in 2006 from 620 to 512. (See Table, pg. 5).
- From the three findings above, it seems clear that a decline in restatement rate has occurred over the past year among larger companies, particularly those that have now gone through two cycles of Section 404 compliance. It has been generally theorized that adoption of Section 404 testing would first lead to an increase in financial restatements, subsequently followed by decline. This appears to be the case. The percentage of all US accelerated filers reporting restatements declined from 16.1% to 13.3%⁴ from 2005 to 2006. The rate of decline occurred in all categories of accelerated filers: US, Large and Foreign⁵.
- Conversely, restatements associated with non-accelerated filers have continued to increase, producing record rates. As per the chart below, non-accelerated filer restatement rates grew from 921 in 2005 to 1,318 in 2006. To put this in perspective, the difference of 377 restatements represents an amount greater than all of the non-accelerated filer restatements in 2001. (See Table, pg. 5).
- The rate of quarterly only financial restatements has gone up significantly, representing 19% of all restatements in 2005, but 30% in 2006. This change, however, seems to be the result of an anomaly in 2005. In both 2003 and 2004, the percentage of restatements deriving from quarterly only restatements was 31% and 29% respectively. This would imply that the year 2005 saw a disproportionate percentage of annual only financial restatements, probably owing to first year Section 404 compliance. (See Table, pg. 10).
- The year of 2006 saw restatements regarding lease issues return to normal numbers after the spike of 2005 (77 from 291) This spike was, in large part, due to an SEC letter. After a group of restatements caused the AICPA to request clarification from the SEC, the SEC chief accountant, Donald Nicolaise, sent a letter of February 7, 2005 providing lease accounting clarification about the amortization of lessor improvements, rent holidays, and landlord construction incentives. This clarification caused a rash of restatements in 2005, but the data shows that many registrants affected by the clarification were able to respond within the calendar year of the letter’s issuance. (See Table, pg. 18).

² Annual only restatements are restatements involving the historical adjustment of at least one full year period. This analysis excludes intra-year restatements, or quarterly only.

³ Some filers either submit multiple restatements in a given year or change their filings, from notification date to periodic filing, to such a degree that a second restatement field is warranted. Our analysis of “unique” filers only attributes one restatement to any filer in a given year, while identifying all of the issues disclosed in all of the restatements.

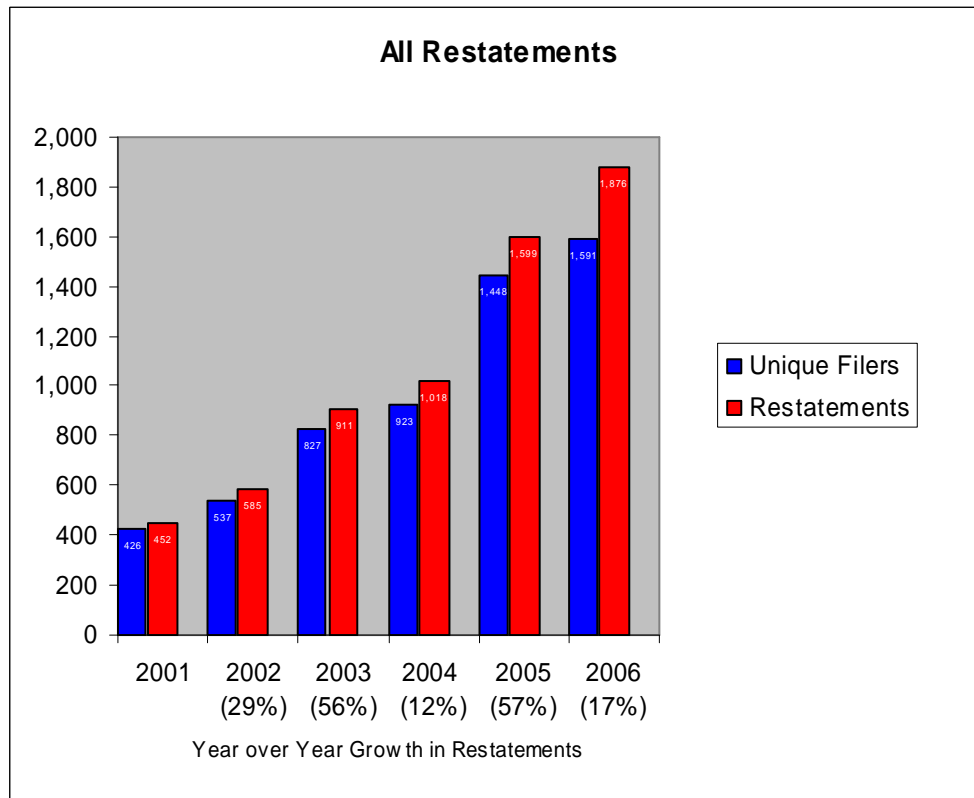
⁴ These percentages use the accelerated filer population of 3,861 (see pg. 5 table) and the Accelerated Filer US figures from the table on page 5 (620 for 2005 and 512 for 2006). This is a population that changes over time depending on how many companies meet the criteria set by Rule 12b-2 of the Securities Exchange Act of 1934 (companies with a public float in excess of \$75 million at some point during the past two years).

⁵ As a general rule, most accelerated filers are US companies. However, there are a number of companies with foreign principle offices that file 10Ks and Qs including, for example, Tyco. Also, some foreign companies with a fiscal year end on or after July 15, 2006 have become accelerated filers.

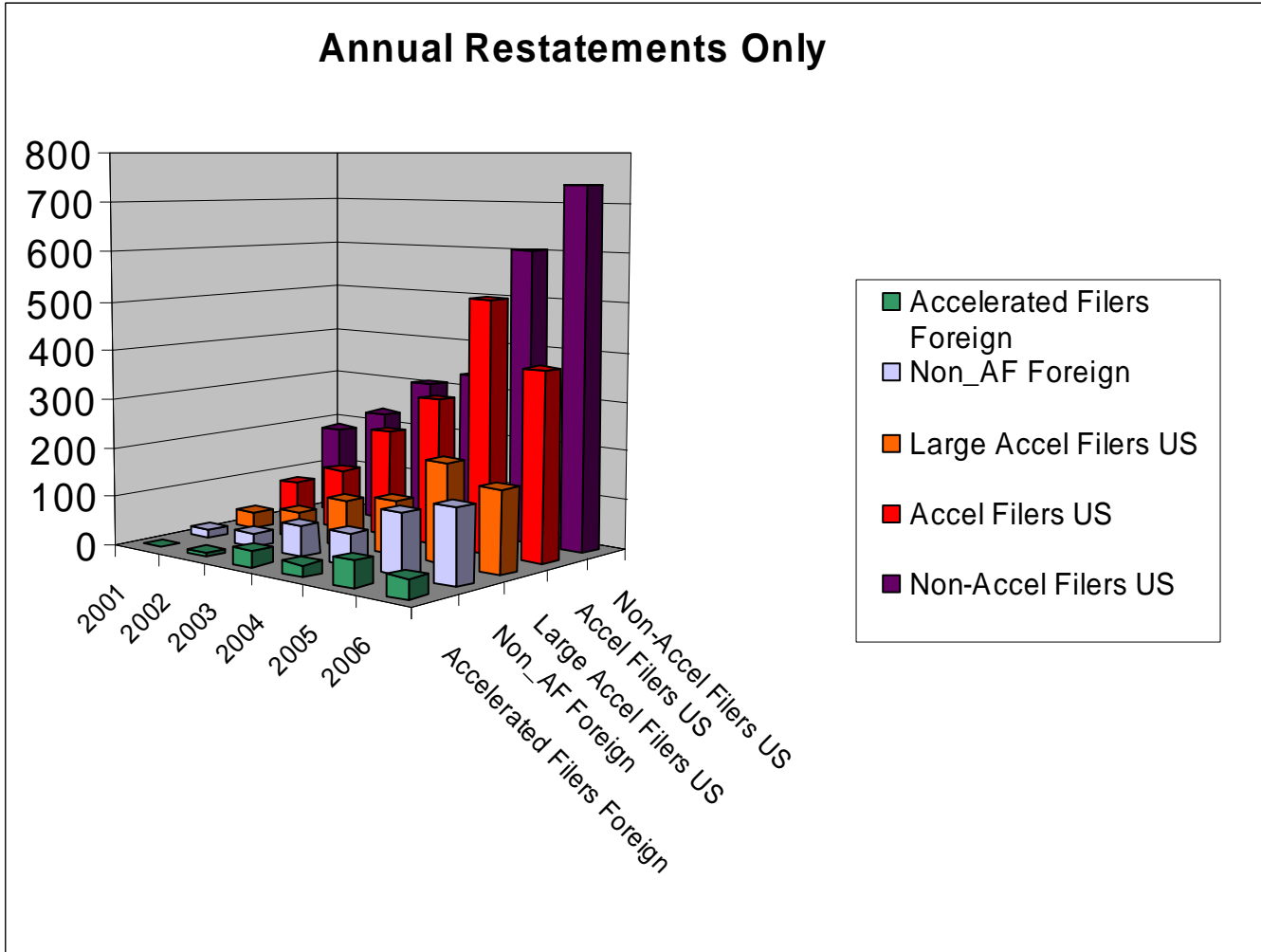


	Number of Restatements						2006 Registrant Population ⁶	2006 Percentage
	2001	2002	2003	2004	2005	2006		
Accelerated Filers (AF) Foreign	2	15	33	29	58	46	465	9.9%
Non_AF Foreign	26	38	73	75	143	210	2113	9.9%
Large Accel Filers (subset)	46	77	120	154	242	196	1963	10.0%
Accel Filers US (incl LAF's)	138	177	314	404	620	512	3861	13.3%
Non-Accel Filers US	286	355	491	510	778	1108	11986	9.2%

⁶ The 2006 population is based on a January 16, 2007 download of every registrant with those removed that filed a termination or have gone dark (have not filed with the SEC in 18 months).

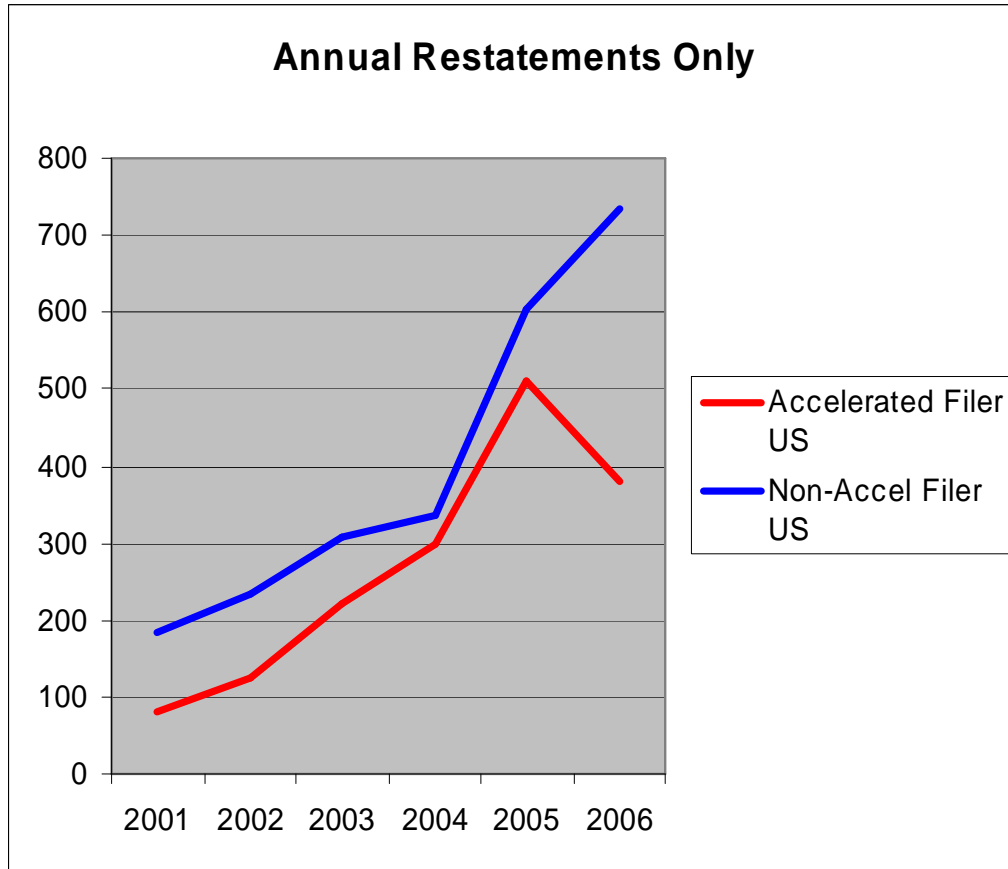


	Unique Filers	Restatements	Growth Rate
2001	426	452	
2002	537	585	29%
2003	827	911	56%
2004	923	1,018	12%
2005	1,448	1,599	57%
2006	1,591	1,876	17%

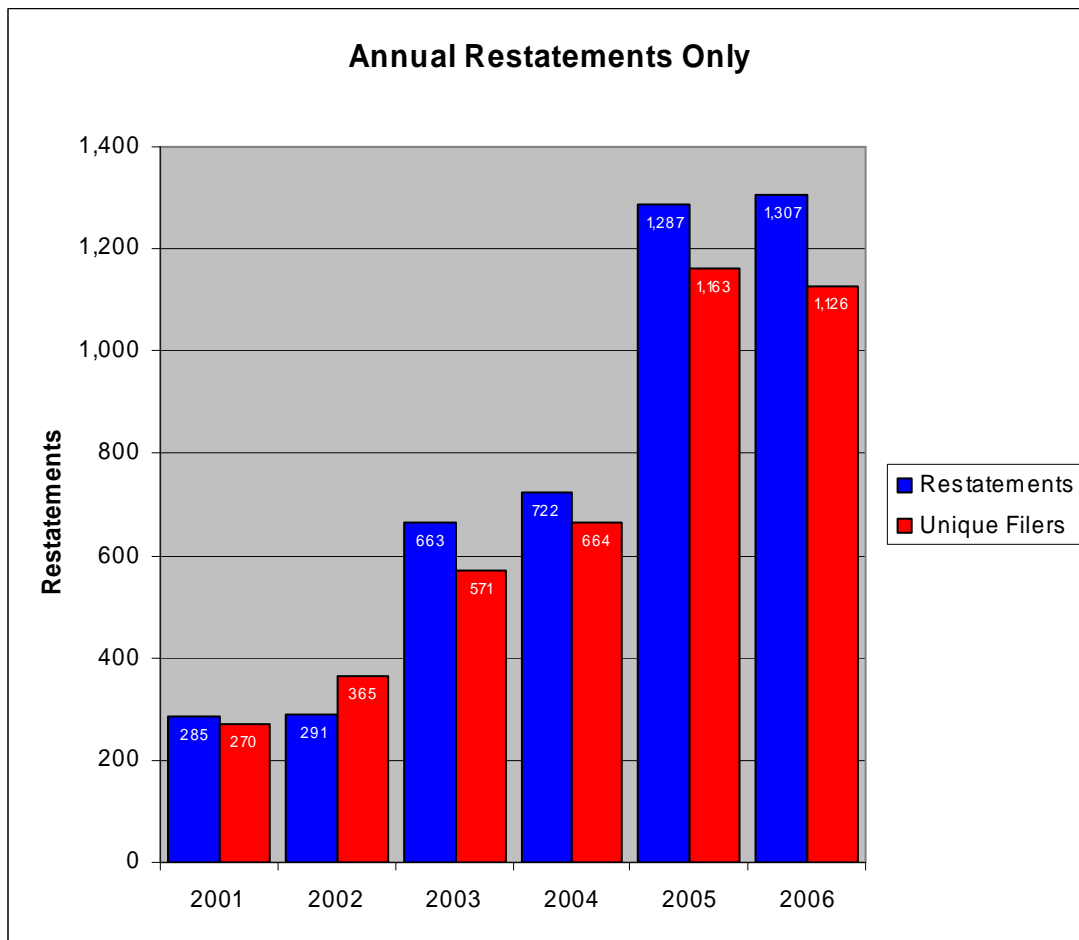


	Number of Restatements						2006 Registrant Population ⁷	2006 Percentage
	2001	2002	2003	2004	2005	2006		
Accelerated Filers Foreign	1	9	32	24	52	40	465	8.6%
Non_AF Foreign	17	28	60	63	122	150	2113	7.1%
Large Accel Filers	34	53	92	110	201	164	1963	8.4%
Accel Filers US	82	123	220	300	510	381	3861	9.9%
Non-Accel Filers US	185	232	309	335	603	736	11986	6.1%

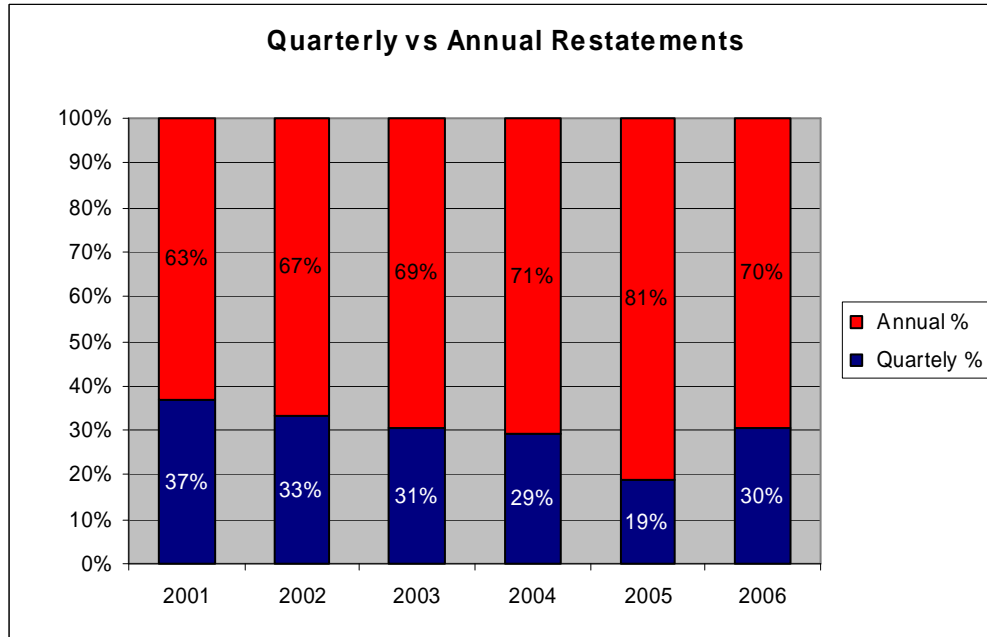
⁷ The 2006 population is based on a January 16, 2007 download of every registrant with those removed that filed a termination or have gone dark (have not filed with the SEC in 18 months).



	2001	2002	2003	2004	2005	2006
Accelerated Filer US	82	123	220	300	510	381
Non-Accel Filer US	185	232	309	335	603	736

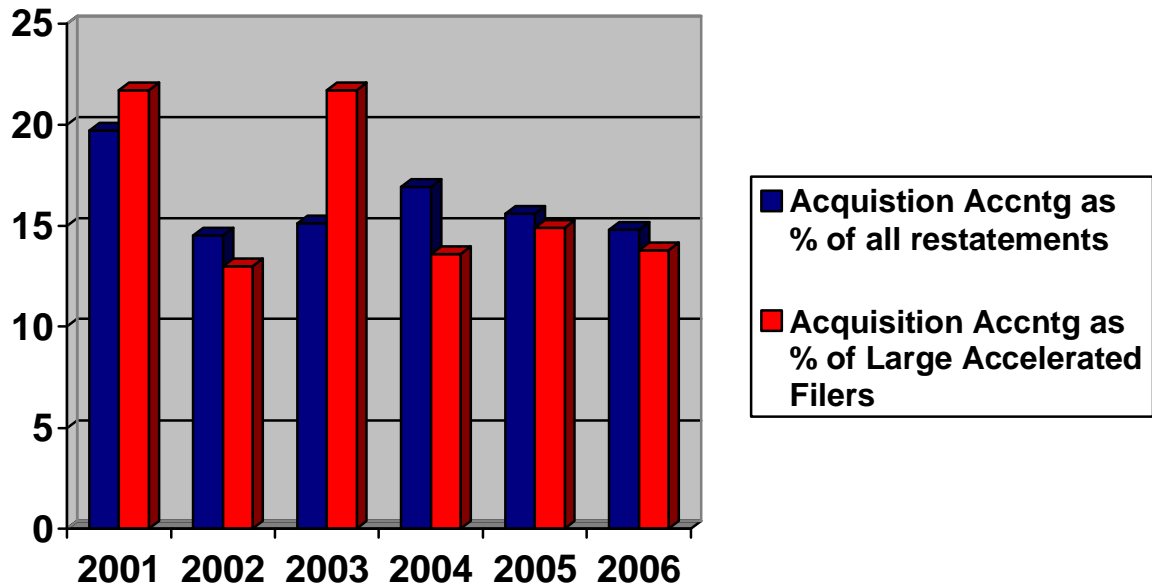
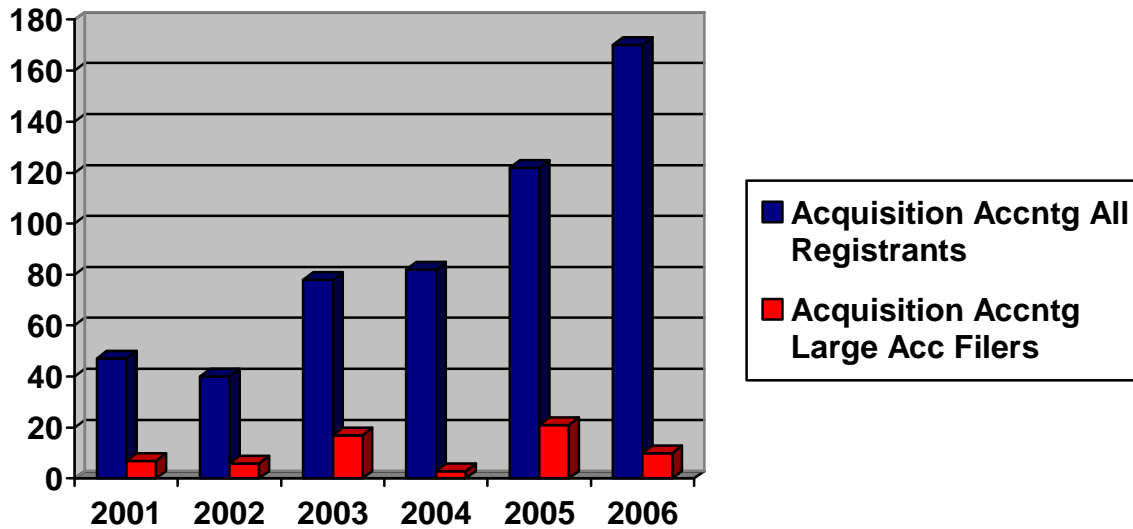


	Restatements	Unique Filers
2001	285	270
2002	291	365
2003	663	571
2004	722	664
2005	1,287	1,163
2006	1,307	1,126



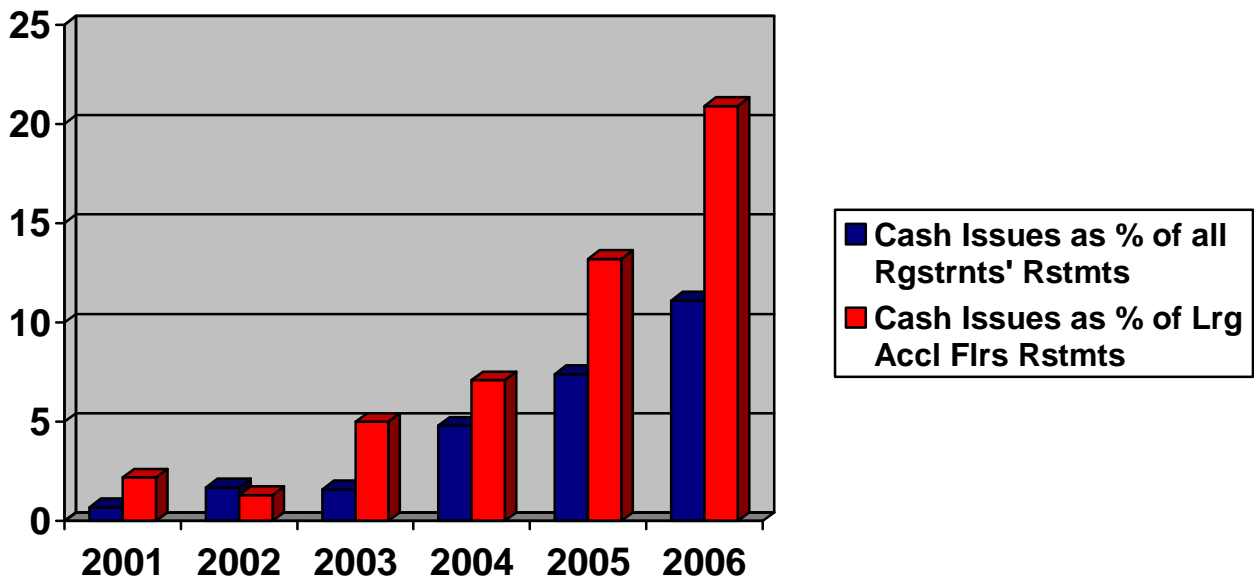
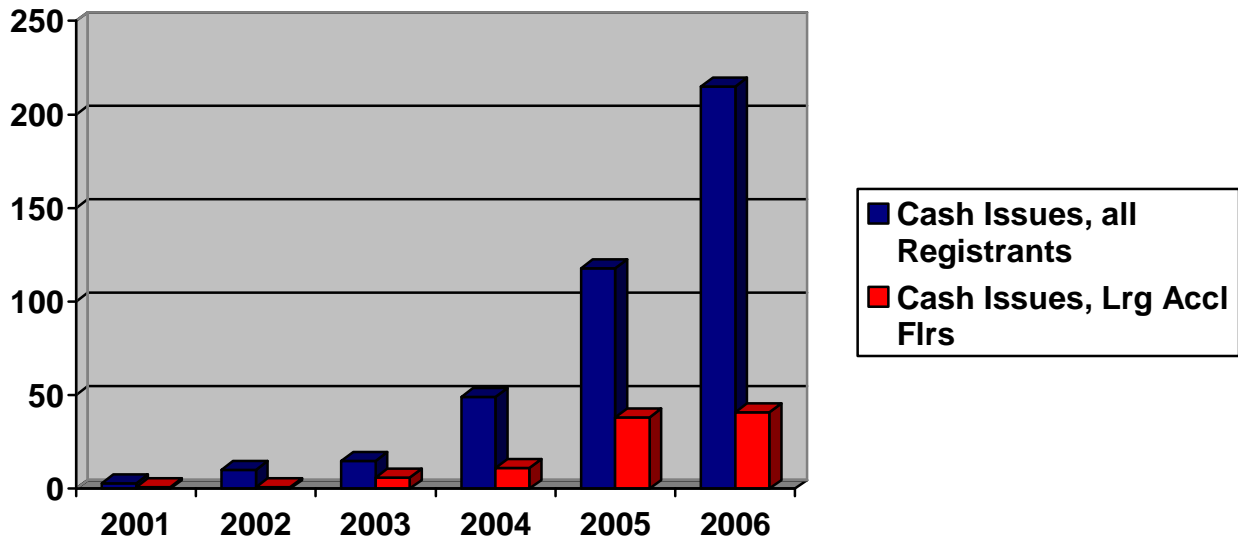
All	Annual	Year	Quarterly %	Annual %
452	285	2001	37%	63%
585	392	2002	33%	67%
911	632	2003	31%	69%
1018	722	2004	29%	71%
1599	1296	2005	19%	81%
1876	1307	2006	30%	70%

Restatement Issues Analysis Acquisition Accounting Restatement Issues



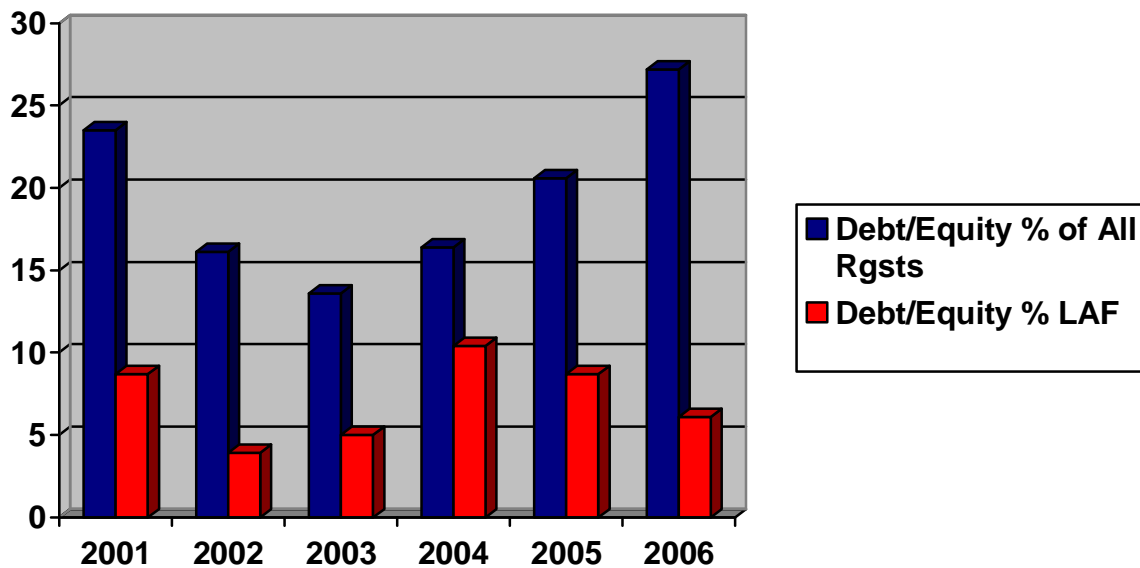
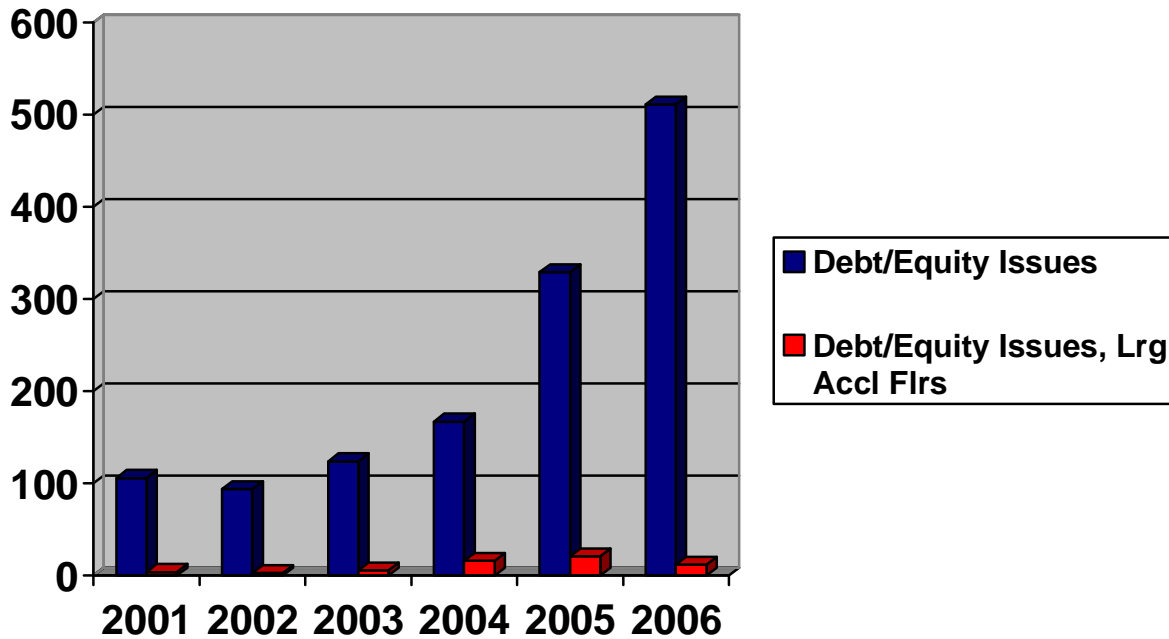
As evidenced in the first chart above, the number of restatement issues associated with acquisition accounting has been increasing significantly from year to year among the overall population of companies. However, among the subset of large companies, no such trend appears to exist, seemingly indicating that these companies have the in-house sophistication to handle such unique transactions. Nevertheless, the issue tends to trigger a restatement equally in both groups when viewed as a percentage of overall restatements. As shown in the second chart above, these errors seem to make up a more consistent percentage among both groups.

Restatement Issues Analysis Cash Flow Statement Restatement Issues



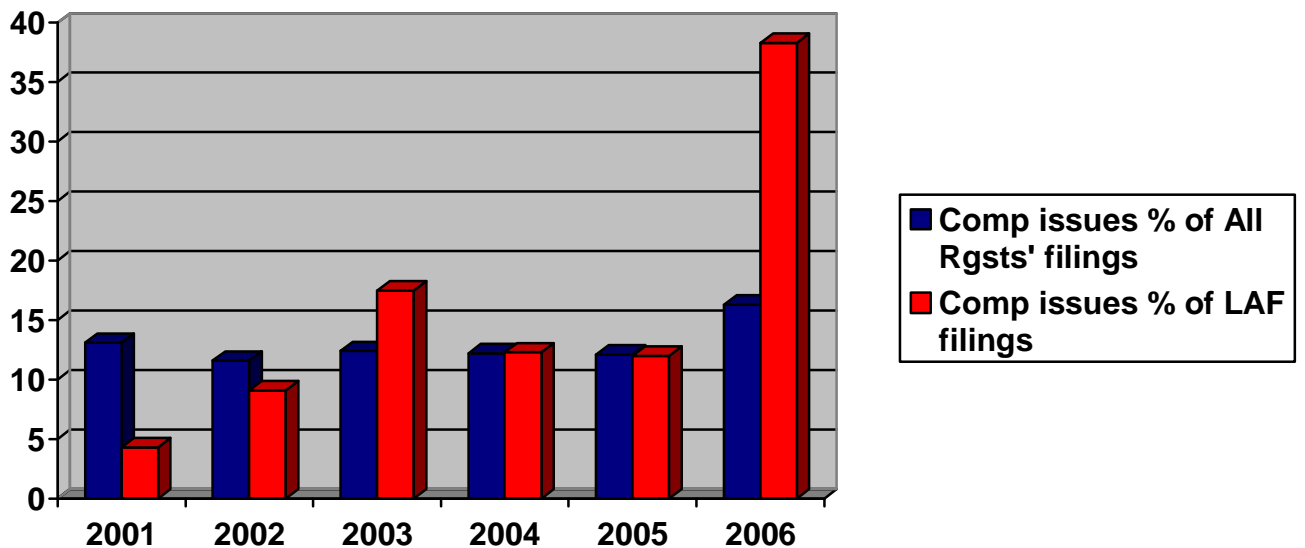
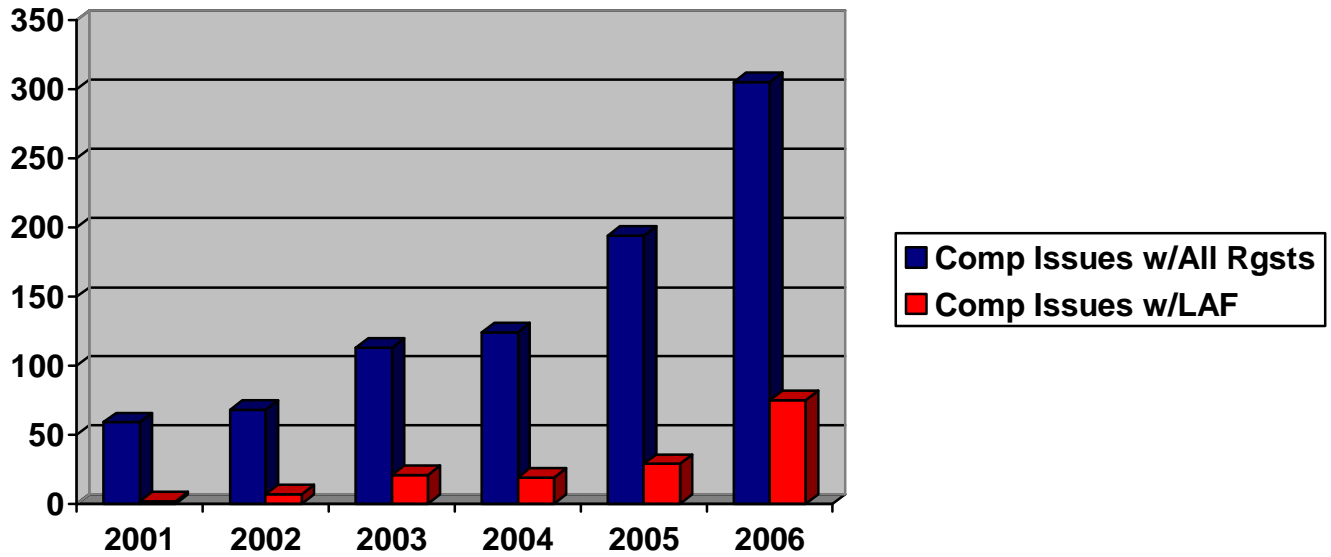
As demonstrated in the first table above, the number of Cash Statement issues continue their rise among all companies with a dramatic rise among the smaller companies in 2006. The subset of large companies, however, become more prominent when assessing the reasons for a restatement. As shown in the 2nd table, the percentage of restatements that cite a Cash Statement issue as a factor is much higher in the Large Accelerated Filer group as compared to all registrants. In other words, when a Large Accelerated Filer files a restatement, it is more likely to be due to a Cash Statement issue as compared to the population as a whole.

Restatement Issues Analysis Debt/Equity Accounting Restatement Issues



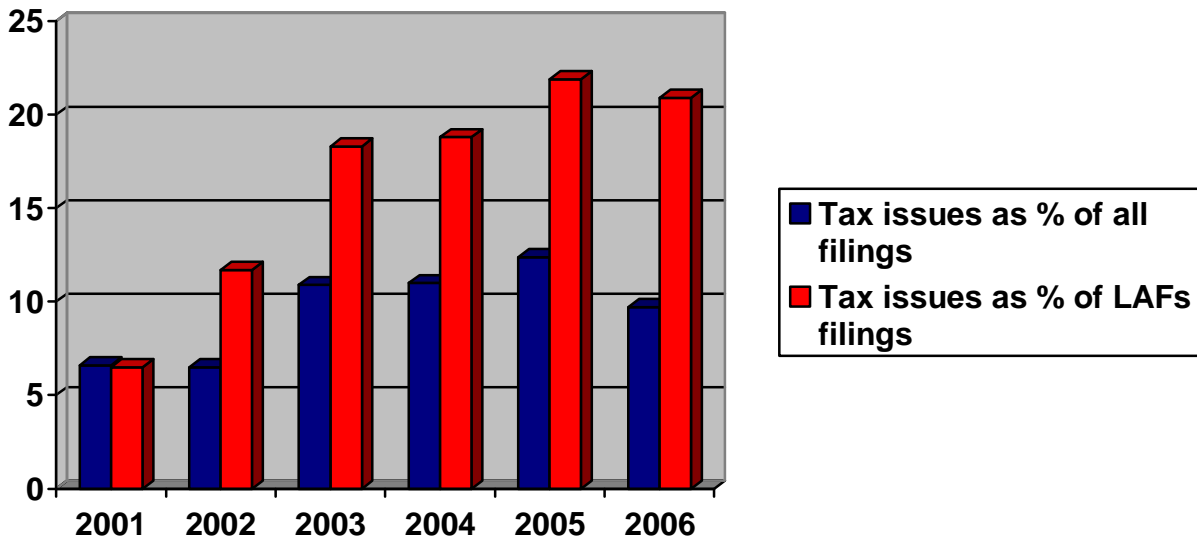
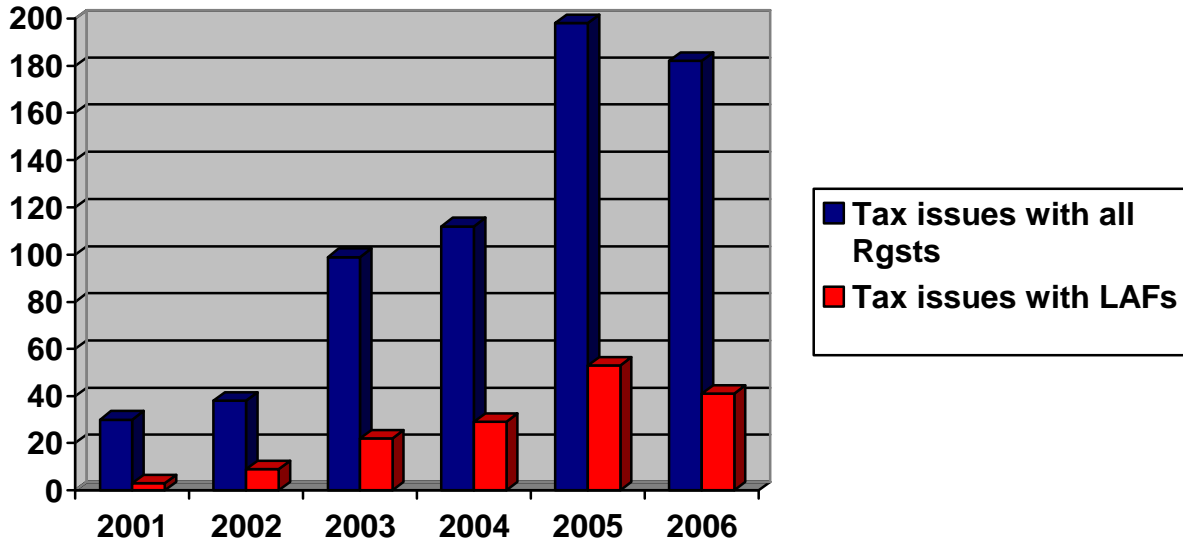
Debt/Equity is the largest issue in terms of number restatements among all registrants. This observation is true, as shown in the first table above, despite the fact that it is not a major issue with the subset of larger filers. When observing all registrants, restatements identifying a Debt/Equity issue have increased over five fold during the five years from 2002 to 2006, inclusive. Moreover, during the three years from 2004 to 2006, while the percentage of restatements citing Debt/Equity issues has declined for Large Accelerated Filers, the percentage has risen for the entire population.

Restatement Issues Analysis Compensation Accounting Restatement Issues



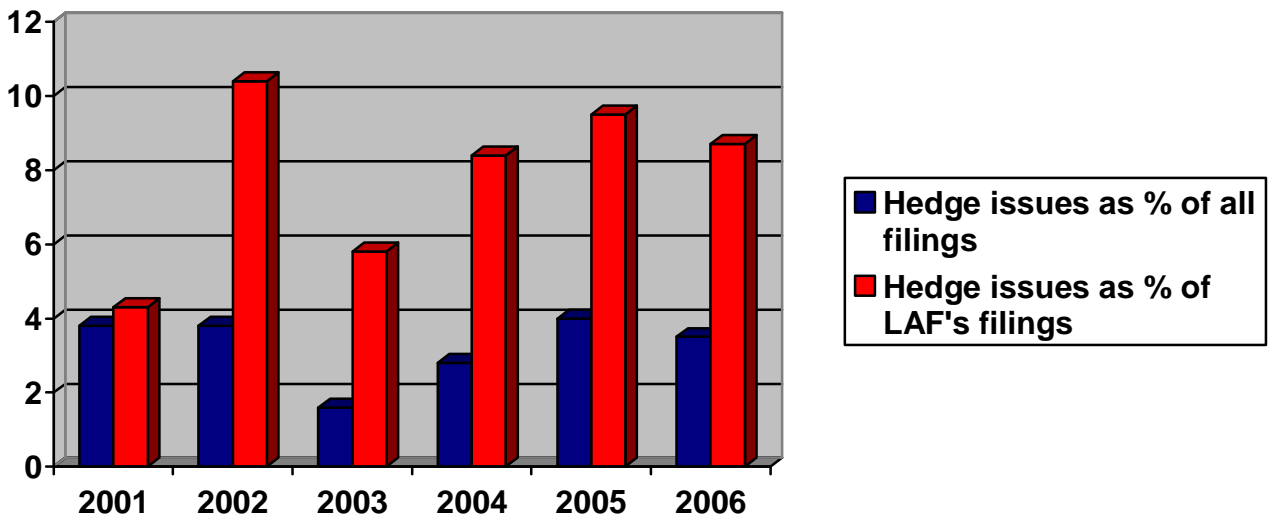
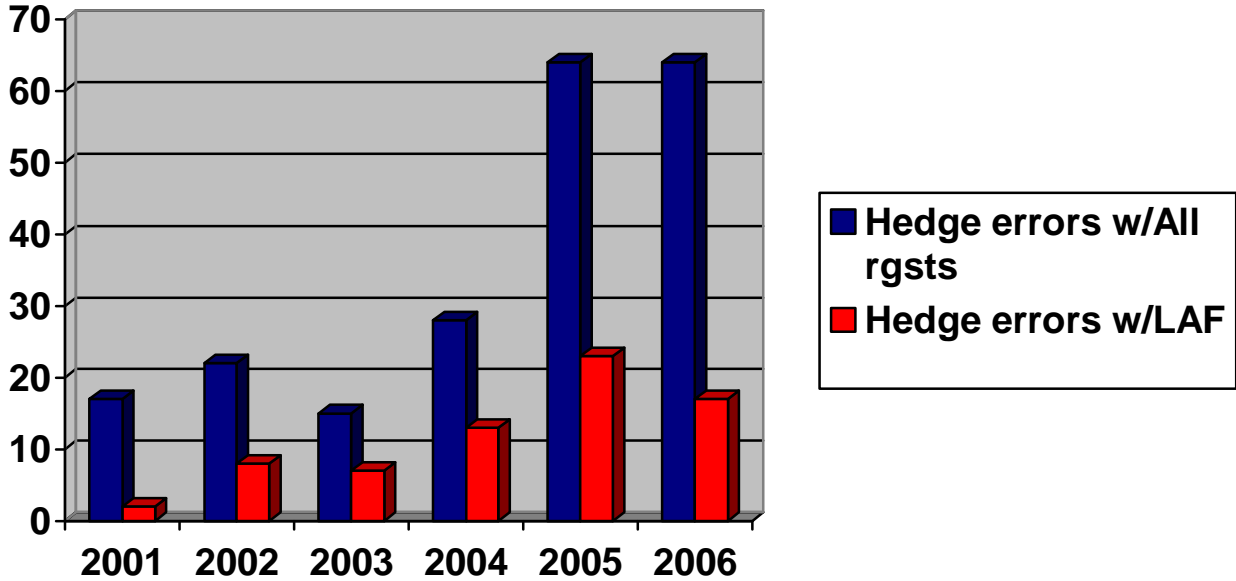
Deferred, stock-based, and/or executive comp issues are among the most frequently cited issues among the group of all registrants and the subset group of Large Accelerated Filers (“LAFs”). When the reasons for restatements are reviewed, as shown in the 2nd table, it becomes apparent that the Deferred, stock-based, and/or executive comp issues have caused a higher percentage of restatements for the subset group of Large Accelerated Filers as compared to all registrants. The explanation for this issue’s prevalence in the restatements of large companies is because this category includes options backdating issues, which affects the large companies disproportionately, especially in 2006.

Restatement Issues Analysis Tax Accounting Restatement Issues



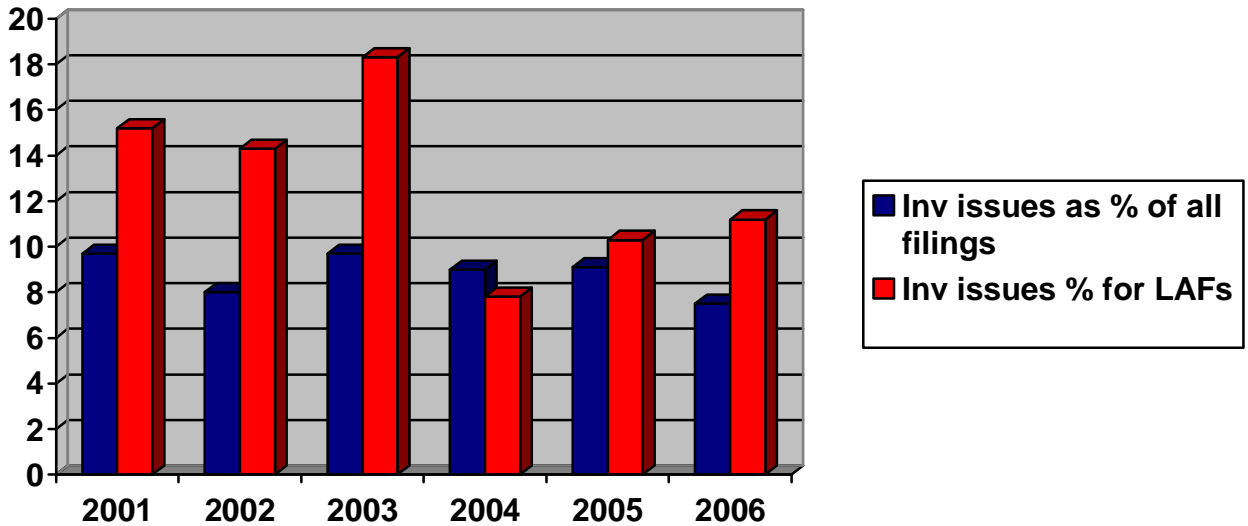
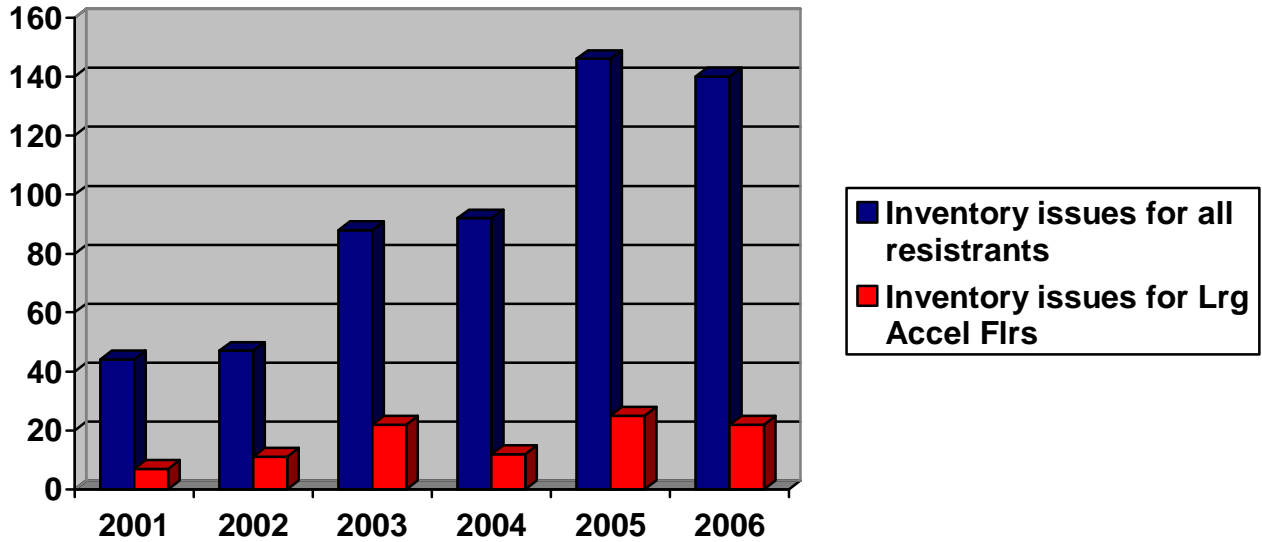
As shown in the top table, the FAS 109/tax expense/benefit/deferral category has been one of the fastest growing issues among all registrants, but may have reached its peak, dropping slightly in 2006. This issue is more often the cause of a restatement from the subset group of Large Accelerated Filers (“LAFs”) than experienced by all registrants. As shown in the bottom table, this issue is twice as likely to be cited in a restatement from a Large Accelerated Filers as compared to all registrants: about 1/5th for Large Accelerated Filers and 1/10th from all registrants.

Restatement Issues Analysis Derivative Accounting Restatement Issues



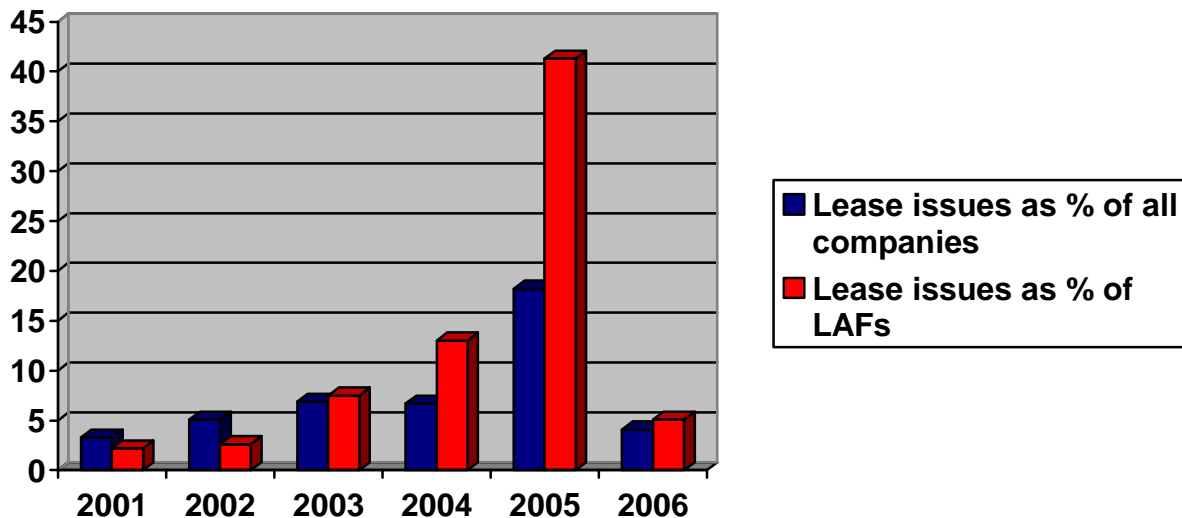
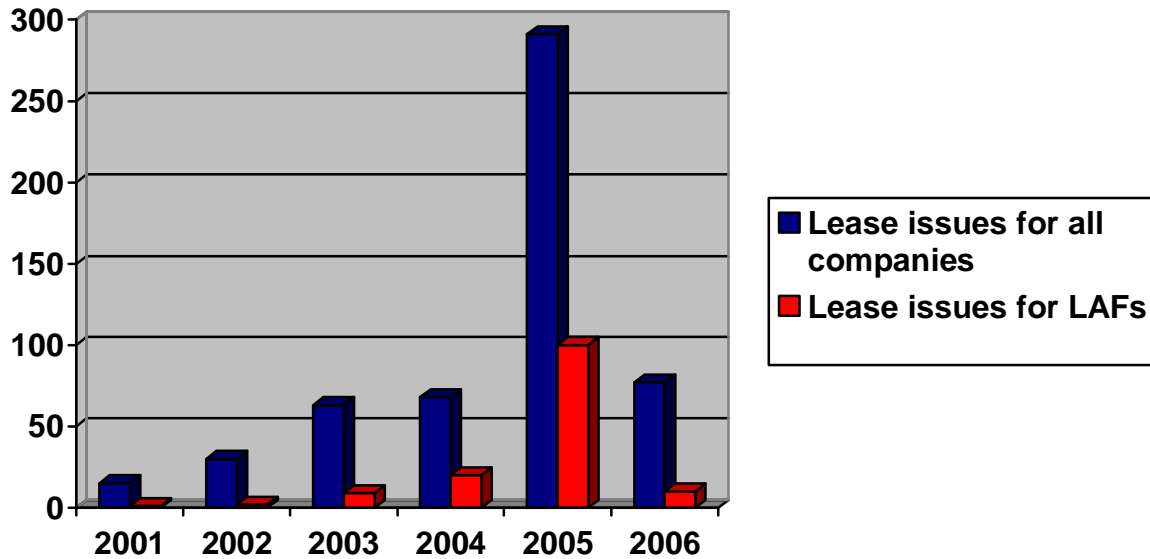
Compared to the other categories of issues reviewed in this analysis, financial derivatives/hedge issues generate the least number of restatements and, as indicated in the 1st table above, may also be subsiding as an issue since its highest incidence occurred in 2005 with a substantial decline in 2006. As shown in the 2nd table, during the last four years, the issue has been cited in less than 10% of restatements filed by Large Accelerated Filers (“LAFs”) and less than 6% of registrants as a whole.

Restatement Issues Analysis Inventory Accounting Restatement Issues



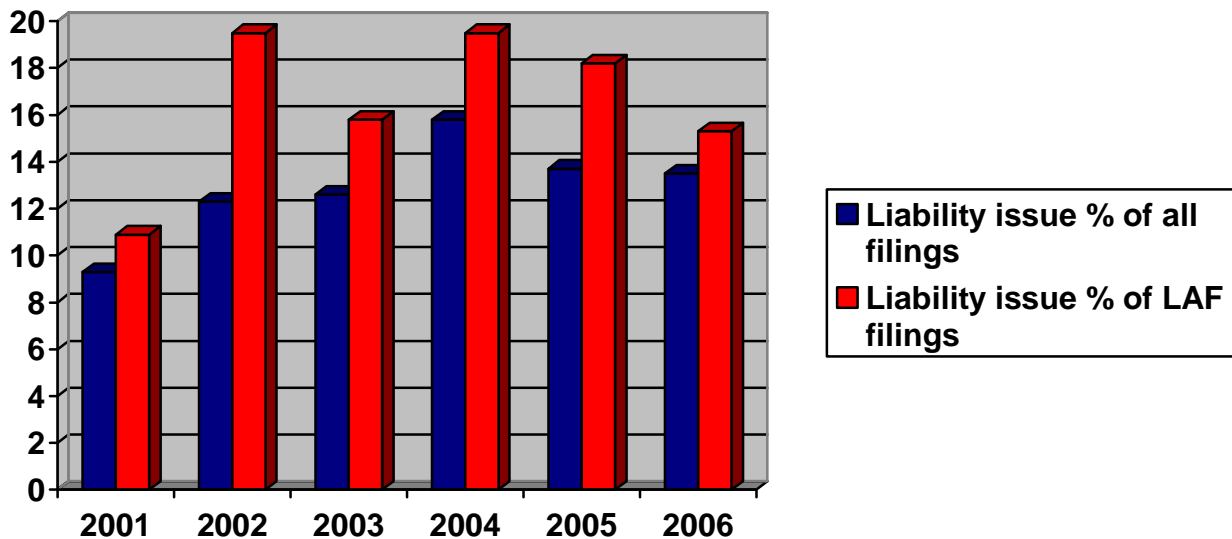
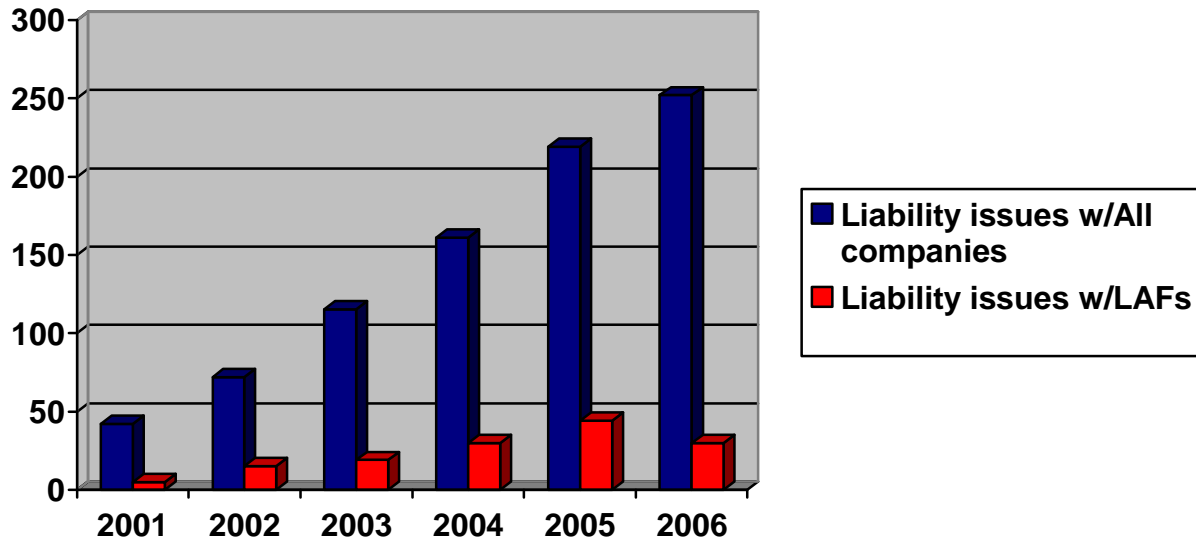
Inventory issues, as indicated in the top table, appear to have peaked in number in 2005. When viewing the effect of the issue from a causation percentage perspective, the bottom table shows that both (1) the group of all registrants and (2) the subset group of Large Accelerated Filers (“LAFs”) experience the issue at nearly the same percentage rate. During the last three years, about 9% of the restatements from both groups derive from Inventory issues.

Restatement Issues Analysis Lease Accounting Restatement Issues



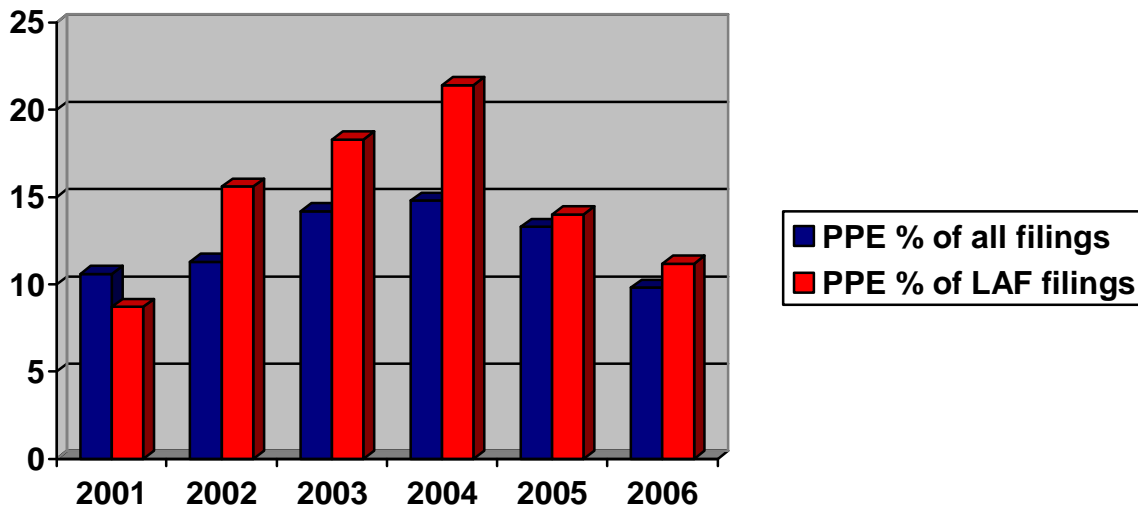
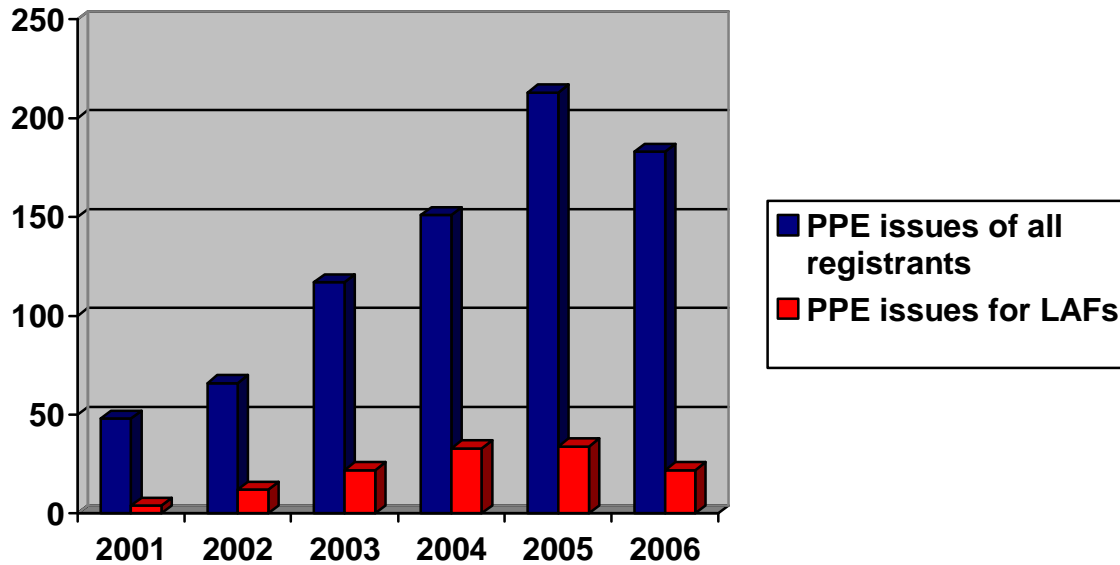
Restatements due to Lease issues spiked dramatically in 2005, as shown in the top table, to return to more historic numbers in 2006. The extreme spike is attributable to the letter of February 7, 2005 from SEC chief accountant Donald Nicolaise to the AICPA (or, more precisely, a group of restatements that caused the AICPA to request a clarification from the SEC). The SEC letter provided lease accounting clarification on (1) the amortization of lessor improvements, (2) rent holidays, and (3) landlord construction incentives. This clarification then caused a rash of restatements. As the bottom table indicates, over 40% of restatements from Large Accelerated Filers (“LAFs”) derived from Lease issues in 2005, while only 5% of the LAF restatements derived from this issue in 2006. Most registrants affected by the SEC letter were able to respond to the clarification within the same calendar year the letter was issued.

Restatement Issues Analysis Liability Accounting Restatement Issues



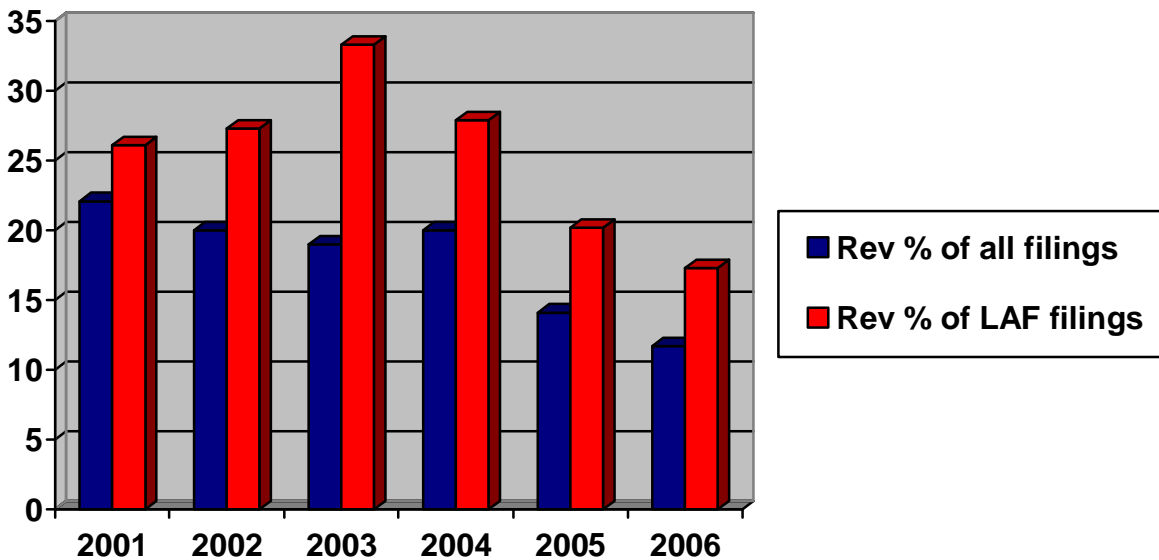
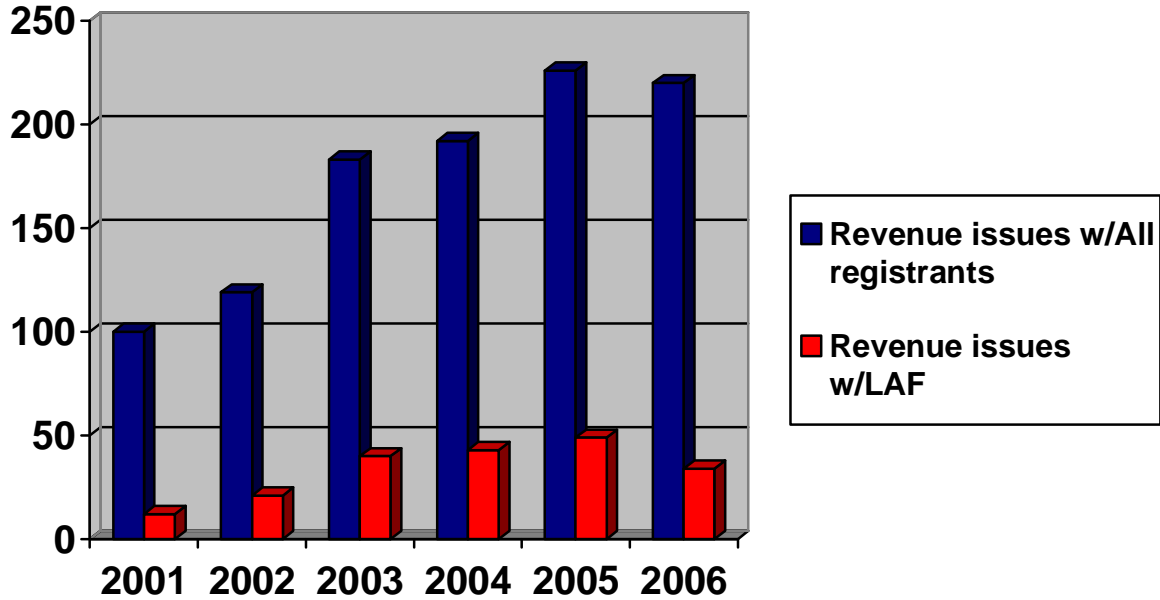
The number of Liability issues cited in restatements, as shown in the top table, has grown steadily, almost in a straight-line fashion, since 2001. When focusing on the subset of Large Accelerated Filers (“LAFs”), 2006 was better than 2005. Likewise, the lower table shows that the percentage of restatements filed by LAFs due to Liability issues have decreased steadily since 2004. Nevertheless, Liability issues as a percentage of total LAF restatements is still slightly higher than the percentage experienced by the general population of registrants.

Restatement Issues Analysis Property/Intangible Accounting Restatement Issues



Both tables above show that both groups of filers, all registrants and the subset group of Large Accelerated Filers (“LAFs”), have been experiencing the same trend with respect to the number of PPE/Intangible issues over time and with respect to the percentage of restatements from both groups that cite a PPE/Intangible issue. Both groups experienced their highest number of restatements concerning this issue in 2005 and the highest percentage (the percentage of restatements filed for the issue) in 2004.

Restatement Issues Analysis Revenue Accounting Restatement Issues



The top table above shows that both groups of filers, all registrants and the subset group of Large Accelerated Filers (“LAFs”), have been experiencing the same trend with respect to the number of Revenue issues over time, with a peak in the number of restatements in 2005. The bottom table shows that the percentage of restatements from both groups that cite a Revenue issue has declined steadily in the last few years. The percentage for the Large Accelerated Filers has declined since 2003, while the percentage for general population began its steady decline about one year later.

Issue Count and % of Total Restatements/ Issues by Year for All Registrants

Issue	2001	% of Total 2001 Restates	2002	% of Total 2002 Restates	2003	% of Total 2003 Restates	2004	% of Total 2004 Restates	2005	% of Total 2005 Restates	2006	% of Total 2006 Restates
Acquisitions, mergers, disposals, re-org accounting issues	89	19.7%	85	14.5%	138	15.1%	172	16.9%	249	15.6%	278	14.8%
Acquisitions, mergers (subcategory only) acct issues (<i>Graphed, pg. 11</i>)	45	10.0%	39	6.7%	73	8.0%	81	8.0%	123	7.7%	170	9.1%
Cash flow statement (SFAS 95) classification errors	3	0.7%	10	1.7%	15	1.6%	49	4.8%	118	7.4%	208	11.1%
Debt, quasi-debt, warrants & equity (BCF) security issues	106	23.5%	94	16.1%	124	13.6%	167	16.4%	329	20.6%	511	27.2%
Deferred, stock-based and/or executive compensation issues	59	13.1%	68	11.6%	113	12.4%	124	12.2%	194	12.1%	305	16.3%
FAS 109/tax exp/ benefit/ deferral/ classification issues	30	6.6%	38	6.5%	99	10.9%	112	11.0%	198	12.4%	182	9.7%
Financial derivatives/hedging (FAS 133) accounting issues	17	3.8%	22	3.8%	15	1.6%	28	2.8%	64	4.0%	66	3.5%
Inventory, vendor and/or cost of sales issues	44	9.7%	47	8.0%	88	9.7%	92	9.0%	146	9.1%	140	7.5%
Lease, SFAS 5, legal, contingency and commitment issues	15	3.3%	30	5.1%	63	6.9%	68	6.7%	291	18.2%	77	4.1%
Liabilities, payables, reserves and accrual estimate failures	42	9.3%	72	12.3%	115	12.6%	161	15.8%	219	13.7%	253	13.5%
PPE intangible or fixed asset (value/diminution) issues	48	10.6%	66	11.3%	129	14.2%	151	14.8%	213	13.3%	183	9.8%
Revenue recognition issues	100	22.1%	117	20.0%	173	19.0%	204	20.0%	226	14.1%	220	11.7%
Total Restatements		452		585		911		1018		1599		1876

Issue Count and % of Total Restatements, Issues by Year for Large Accelerated Filers

Issues	2001	% of Rstmts	2002	% of Rstmts	2003	% of Rstmts	2004	% of Rstmts	2005	% of Rstmts	2006	% of Rstmts
Acquisitions, mergers, disposals, re-org accounting issues	10	21.7%	10	13.0%	26	21.7%	21	13.6%	36	14.9%	27	13.8%
Acquisitions, mergers (subcategory only) acct issues (<i>Graphed, pg. 11</i>)	7	15.2%	6	7.8%	17	14.2%	3	1.9%	21	8.7%	10	5.1%
Cash flow statement (SFAS 95) classification errors	1	2.2%	1	1.3%	6	5.0%	11	7.1%	32	13.2%	41	20.9%
Debt, quasi-debt, warrants & equity (BCF) security issues	4	8.7%	3	3.9%	6	5.0%	16	10.4%	21	8.7%	12	6.1%
Deferred, stock-based and/or executive compensation issues	2	4.3%	7	9.1%	21	17.5%	19	12.3%	29	12.0%	75	38.3%
FAS 109/tax exp/ benefit/ deferral/ classification issues	3	6.5%	9	11.7%	22	18.3%	29	18.8%	53	21.9%	41	20.9%
Financial derivatives/hedging (FAS 133) accounting issues	2	4.3%	8	10.4%	7	5.8%	13	8.4%	23	9.5%	17	8.7%
Inventory, vendor and/or cost of sales issues	7	15.2%	11	14.3%	22	18.3%	12	7.8%	25	10.3%	22	11.2%
Lease, SFAS 5, legal, contingency and commitment issues	1	2.2%	2	2.6%	9	7.5%	20	13.0%	100	41.3%	10	5.1%
Liabilities, payables, reserves and accrual estimate failures	5	10.9%	15	19.5%	19	15.8%	30	19.5%	44	18.2%	30	15.3%
PPE intangible or fixed asset (value/diminution) issues	4	8.7%	12	15.6%	22	18.3%	33	21.4%	34	14.0%	22	11.2%
Revenue recognition issues	12	26.1%	21	27.3%	40	33.3%	43	27.9%	49	20.2%	34	17.3%
Large Accel Filer Restatements		46		77		120		154		242		196

FINANCIAL RESTATEMENT ISSUES DEFINITIONS

Acquisitions, Mergers, Disposal, Reorganizations Accounting Issues

Consists primarily of errors or irregularities in approach, theory or calculation associated with mergers, acquisitions, disposals, reorganizations or discontinued operation accounting issues. The restatements in this area can be varied but they all deal with a company's failure to properly record an acquisition (such as valuation issues) or a failure to properly record a disposal (such as discontinued operations) or reorganization (such as in bankruptcy). It can also include failures to properly revalue assets and liabilities associated with fresh start rules.

Acquisitions, Mergers (Subcategory Only) Accounting Issues

This subcategory captures errors and omission issues related only to mergers and acquisitions. This is a subcategory of the Acquisitions, Mergers, Disposals, Reorganizations Accounting category defined above.

Cash Flow Statement Issues

Consists of errors or irregularities in approach, theory or calculation that manifested themselves in cash flow statements that are not consistent with GAAP. These misclassifications can affect cash flow from operations, financing, non-cash and other. (FAS 95 classification errors)

Debt, Quasi-debt, Warrants, Equity (BCF) Issues

Consists of errors or irregularities in approach, theory or calculation associated with the recording of debt or equity accounts. These restatements will often be about errors made in the calculation of balances arising from debt, equity or quasi debt/equity instruments with conversion options (including beneficial conversion features- BCF). For example: when convertible debt is issued, converted, repurchased or paid off, GAAP requirements can be challenging. In addition, certain debt instruments can be erroneously valued.

Deferred, Stock-based or Executive Compensation Issues

Consists of errors or irregularities in approach, theory or calculation associated with the recording of deferred, stock-based or executive compensation. The majority of these errors are associated with the valuation of options or similar derivative securities or rights granted to key executives. This category can also include restatements associated with the new FASB dealing with expensing of certain employee options as compensation expense in financial statements.

FAS 109 Tax Expense, Benefit, Deferral Issues

Consists of errors or irregularities in approach, understanding or calculation associated with various forms of tax obligations or benefits. Many of these restatements relate to foreign tax, specialty taxes or tax planning issues. Some deal with failures to identify appropriate differences between tax and book adjustments.

FINANCIAL RESTATEMENT ISSUES DEFINITIONS (CONT'D)

Financial Derivatives, Hedging Issues

Consists of errors or irregularities in approach, theory or calculation of derivative instruments. These can include the valuation of financial instruments such as hedges on currency swings, interest rate swaps, purchases of foreign goods, guarantees on future sales and many other examples.

Inventory, Vendor, Cost of Sales Issues

Consists of errors or irregularities in approach, theory or calculation associated with transactions affecting inventory, vendor relationships (including rebates) and/or cost of sales. Such errors primarily are related to the capitalization of activities in inventory or the calculation of balances at year end.

Lease, Legal, FAS 5 Contingency and Commitment Issues

Consists primarily of errors, omissions or irregularities associated with FAS 5 type contingencies and commitments. This description also deals with issues associated with the disclosure or accrual of legal exposures by registrants and issues associated with incorrectly identifying historical contractual lease terms. These terms can include treatment of "rent holidays", tenant allowances and other such items.

Liabilities, Payables, Reserves and Accrual Issues

Consists of errors, irregularities or omissions associated with the accrual or identification of liabilities on the balance sheet. These could range from failures to record pension obligations, to problems with establishing the correct amount of liabilities for leases, capital leases and other. These categories could also include failures to record deferred revenue obligations or normal accruals.

PPE, Intangible, Fixed Asset Issues

Consists of identifiable errors or irregularities either in calculation, approach or theory that have taken place in the recording of assets, goodwill, intangible or contra liabilities that are required to be valued or assessed for diminution in value on a periodic basis. Examples include: intangible assets, goodwill, buildings, securities, investments, lease-hold improvements, etc. This description also covers misreporting of fixed assets.

Revenue Recognition Issues

Consists of errors or irregularities in approach, understanding or calculation associated with the recognition of revenue. Many of these restatements originate from a failure to properly interpret sales contracts for hidden rebate, return, barter or resale clauses. Some of them also relate to the treatment of sales returns, credits and other allowances.

AUDIT ANALYTICS™ - PUBLIC COMPANY MARKET INTELLIGENCE

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- ✚ **Sarbanes-Oxley Disclosures**
 - Track Section 404 internal control disclosures and Section 302 disclosure controls.
- ✚ **Auditor Information**
 - Know who is auditing whom, their fees, auditor changes, auditor opinions and more.
- ✚ **Restatements**
 - Identify company restatements by type, auditor and peer group. Analyze by date, period and specific issue.
- ✚ **Litigation & Legal Disclosures**
 - Search all federal litigation by auditor, company and litigation type. Know who is representing whom.
- ✚ **Corporate Governance**
 - Track director & officer changes, audit committee members, C-level executives and their biographies.

Detailed reports are easily created by issue, company, industry, auditor, fees and more and are downloadable into Excel. Daily notifications via email are available for auditor changes, restatements and director & officer changes.

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