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### EDUCATION

BS, Accounting, Fordham  
University

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### CERTIFICATIONS

Certified Public Accountant

Certified Fraud Examiner

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### AFFILIATIONS

American Institute of Certified  
Public Accountants

Association of Certified Fraud  
Examiners

## ANTHONY MILAZZO

Senior Managing Director

### Forensic Accounting Investigations; Accounting Disputes & Advisory

Anthony Milazzo is a Senior Managing Director at Ankura with over 24 years of experience in auditing, corporate finance, and forensic accounting. He leads forensic accounting engagements including internal investigations, disputes, and general accounting advisory matters. Anthony manages teams on accounting investigations that include unraveling complex accounting transactions, advising legal counsel, and presenting findings to various third parties. He provides forensic accounting litigation support including accounting research, expert reports, testimony, and advisory services and technical accounting advice on a variety of GAAP, GAAS, and SEC matters, including restatement projects, drafting technical accounting white papers, and coordinating with management, directors, audit firms, counsel, and government authorities. He is based in New York.

Before joining Ankura, he focused on forensic accounting at FTI Consulting and KPMG. While at KPMG, he also worked in the firm's assurance practice and managed financial statement audits and SEC filing engagements (including three completed public offerings) for a wide range of clients varying in industry and size.

Anthony also worked in private industry, serving as corporate controller of a software company that created applications for the commercial real estate market, and as chief financial officer of a startup dot-com. In both roles, he was responsible for coordinating all financial aspects of the organization, including financing coordination and financial reporting.

Anthony's forensic investigations experience includes:

- Led investigative work related to a hospital system. This work stemmed from a lender's rights under a loan agreement and whether the related party payments represented a breach of the loan agreement. Coordinated various analyses that uncovered significant related-party payments, and presented these findings to counsel.
- Led all aspects of the Michael Kenwood Receivership investigation, including various analyses related to the complex web of cash flows necessary to determine the entities involved in the commingled scheme and for claw-back litigation and coordinated findings with counsel, the SEC, US attorneys, and other government authorities.
- Led investigation work in connection with the SIPA liquidation of Bernard L. Madoff Investment Securities regarding the commingling

of funds between the broker/dealer business and an investment advisory business that was the primary vehicle used to orchestrate the Ponzi scheme and coordinated findings with counsel, the SEC, and other government authorities.

- Led an investigation related to an SEC enforcement action of a publicly traded electronics distributor. The issues primarily related to the interaction between the distributor and one of its suppliers, which had previously admitted to accounting irregularities including channel stuffing and other right-of-return issues. Communicated all findings to the audit committee of the distributor, counsel, and the SEC.
- Investigated a private equity partner's involvement in a significant asset misappropriation matter, including detailed review and analysis of numerous portfolio company investment transactions and a follow-up proposal of internal control recommendations.

Anthony's litigation and disputes experience includes:

- Issued an expert report and was deposed related to an asset forfeiture case brought by the DOJ alleging that certain funds were received in connection with a Russian tax scheme.
- Testified in a criminal matter related to a previous channel-stuffing investigation and was deposed in a related SEC matter. Worked closely with assistant US attorneys in assembly of voluminous trial exhibits/support and in trial preparation.
- Managed an accounting malpractice litigation matter in defense of a top-tier public accounting firm related to its audit of a publicly traded telecommunications company, including taking the lead on key technical accounting issues including revenue recognition of certain complex transactions.
- Managed the arbitration process for a division of a global conglomerate that was involved in an acquisition purchase price dispute, including taking the lead on the largest dispute items that involved inventory valuation.

Anthony's technical accounting advisory experience includes:

- Provided guidance to a publicly traded private equity firm related to whistleblower allegations concerning internal controls and possible violations of SEC rules and regulations. Led a team in reviewing these allegations and providing guidance to counsel related to internal control requirements.
- Provided guidance to three publicly traded pharmaceutical companies related to SEC filing restatements, including taking responsibility for evaluating financial misstatements and drafting restated filings.
- Drafted an accounting white paper related to the revenue recognition practices of a publicly traded pharmaceutical company. Worked closely with company management to develop a sell-through model that worked effectively with reports received from third parties.
- Advised clients of a hedge fund that was being liquidated as the result of a fraud. Analyzed the receiver's findings, coordinated document discovery with the receiver, and collaborated with counsel on matters of equitable distribution. Coordinated all efforts including complex model calculations and the issuance of a report attached to counsel's formal distribution proposal.