

Emily Khan, CPA

Manager

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Curriculum Vitae

Emily is a Manager at Credibility International with over eight years of experience in valuation, damage quantification, and forensic accounting. Emily provides consulting services in the context of dispute resolution for companies, government entities, and law firms. Emily has assisted in preparing expert reports and analysis on matters involving accounting investigations, financial modeling, regulatory and compliance inquiries, and business valuation. Emily has served international clients in a wide range of industries including mining, construction, consumer goods, and others. She holds dual Bachelor of Science degrees in Accounting and Finance from Virginia Tech. Emily is a Certified Public Accountant and is fluent in Portuguese.

Professional Experience

Prior to joining Credibility International, Emily was a managing consultant in the International Arbitration practice of Navigant Consulting, advising investors and governments on a variety of dispute and valuation matters (2012-2018).

Consulting Engagement Experience

Representative examples of Emily's engagement experience include:

Disputes

- Medical Industry, Arbitration; Breach of Contract. Assisted in preparing an expert report relating to breach of contract damages involving an agreement for the development of knee replacement products. Quantified lost royalties related to the contract in dispute.
- Eastern European Renewable Energy Arbitration; Fair and Equitable Treatment and Expropriation. Assisted in preparation of expert reports and testimony on damages and ownership analysis in a dispute involving wind generation.
- Eastern European Metals Processing Arbitration; Expropriation; ICSID. Assisted in the preparation of quantum expert reports on the damages resulting from the expropriation of a large-scale Eastern European aluminum smelter. Work on this matter involved analysis of lost profits and fair market valuation of investments.
- European Mining Industry, Arbitration; Expropriation; ICSID. Assisted in performing forensic review of Claimant's investment and ownership, analysis of alleged damages and preparing written report in a dispute involving a ferronickel producer.
- Indian Aluminum Arbitration; Expropriation; UNCITRAL. Quantified Claimant's losses arising out of the alleged non-fulfillment and subsequent cancellation of a preliminary agreement to establish and operate an alumina and aluminum refinery and smelter in South India. Work included development of discounted cash flow model and extensive research to prepare and submit expert report on quantum.
- Eastern Europe Consumer Goods Arbitration; Expropriation; ICSID. Assisted with the preparation of expert reports quantifying fair market value of meal voucher subsidiary operating in Hungary and alleged losses arising out of enacted legislation. Created financial models and analyzed operating environment to assess fair market value of investment in three similar arbitrations brought by separate Claimants. Attended hearing in 2017
- Eastern Europe Consumer Goods Arbitration; Expropriation; ICSID. Assisted with the preparation of expert reports quantifying fair market value of meal voucher subsidiary operating in Hungary and alleged losses arising out of enacted legislation. Created financial models and analyzed operating environment to assess fair market value of investment in three separate arbitrations brought by different Claimants. Attended hearing in 2016.

Disputes (Continued)

- Eastern Europe Consumer Goods Arbitration; Expropriation; ICSID. Assisted with the preparation of expert reports quantifying fair market value of meal voucher subsidiary operating in Hungary and alleged losses arising out of enacted legislation. Created financial models and analyzed operating environment to assess fair market value of investment in three similar arbitrations brought by separate Claimants. Attended hearing in 2015.
- Eastern Europe Advertising Arbitration; Expropriation; Domestic Hungarian Court. Assessed the fair market value of Claimant's shareholding in a Hungarian advertising operation as part of a dispute relating to advertising regulations introduced by the Government of Hungary. Tribunal's ruling on basis of expert testimony produced a successful outcome for client.
- Middle Eastern Fuel Distributor Dispute; Post-Acquisition Dispute; Swiss Chamber of Commerce. Assisted in preparation of expert report and testimony addressing Claimants' alleged losses related to representations and warranties made as part of a share purchase agreement for a Turkish fuel distributor. Calculated diminished value associated with shortened distribution contracts.
- Latin American Currency Printing Litigation, Breach of Contract Dispute, Cámara Civil y Comercial Republica Dominicana. Assisted in analysis of alleged damages suffered by Claimant due to a dispute related to a contract for the printing of Dominican Peso notes of varying denominations. Work included maneuvering of financial models to quantify damages as well as substantial research to support valuation conclusions.
- Latin American Tobacco Arbitration; Expropriation; ICSID. Assisted in preparation of expert reports measuring the impact of various measures on the fair market value of investments made in the Uruguay cigarette sector.
- Airline Services Arbitration; Breach of Contract; ICC. Assisted in preparation of an expert report regarding the alleged damages suffered by Claimant due to alleged withholding of material information in a transaction concerning an airline services company operating in the United States.

Financial Investigations, Fraud & Forensic Accounting

- Banking Industry (2020). Assisted in an SEC defense matter related to allegations of improper reporting of earnings-per-share figures, including detailed review of potential issues in documents voluntarily produced to SEC staff.
- Investment Firm (2020). Assisted in an SEC defense matter related to accounting for and disclosure of certain non-GAAP financial measures, including detailed analyses of reported NGM results and multiple presentations to the SEC staff.
- Market Manipulation Matter (2018). Assisted in the defense of SEC allegations against a top management individual for alleged participation in various pump-and-dump schemes. Issues included analysis of trading patterns in various securities, and analysis of connections between trading patterns and significant events.
- Monitorship of Global Construction Firm (2017-2018). Monitored the operations of a global construction firm as part of a court-appointed monitorship by the U.S. Department of Justice jointly with Brazil's Ministério da Justiça in connection with the firm's prior illicit conduct. Monitoring activities consisted of a large-scale review of the firm's accounting and treasury operations, including testing of numerous accounting transactions and in-person interviews with the subject company's Brazil-based accounting personnel. Performed on-the-ground reviews of the firm's financial processes and internal controls at various operations sites in South America.
- Deepwater Horizon Dispute. Assessed potential claim amounts for victims of the 2010 British Petroleum oil spill against the Deepwater Horizon settlement, involving the interpretation of financial statement information for various small businesses and use of financial models to analyze lost revenue amounts and assess damages.
- Mortgage Underwriting Review. Analyzed populations of loans to defend against representation and warranty claims made by securities insurers as a result of the 2008 financial crisis. Work included responding to compliance allegations leveled in connection with individual subprime loans.

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Education, Professional Certifications, and Languages

- Bachelor of Science in Finance, Virginia Polytechnic Institute and State University, Blacksburg, VA, 2012
- Bachelor of Science in Accounting, Virginia Polytechnic Institute and State University, Blacksburg, VA, 2012
- Certified Public Accountant, Licensed in Virginia, 2020
- Fluent in Brazilian Portuguese