

# MICHAEL A. SAPONARA CPA/ABV, CFF, M.A., J.D.

## EDUCATION & EMPLOYMENT EXPERIENCE

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Michael A. Saponara is a Managing Director at Financial Research Associates and is the Managing Director in charge of the New Jersey office. His responsibilities include forensic accounting, litigation support, industry research, financial analysis, economic analysis and valuation of privately held businesses. Mr. Saponara has specialized in litigation support and forensic accounting since 1994. Mr. Saponara is a Certified Public Accountant accredited in Business Valuation as well as a licensed attorney, and has obtained his Master of Arts in Economics degree.

Prior to joining Financial Research Associates in February 2000, Mr. Saponara held a variety of positions in the fields of accounting and law. From 1987 to 1989, Mr. Saponara was an Auditor and Senior Auditor with KPMG Peat Marwick in Philadelphia, Pennsylvania. From 1989 to 1990, Mr. Saponara was a Senior Cost Accountant with Reliance Insurance Co. in Philadelphia, Pennsylvania. From 1993 to 1994, Mr. Saponara was a practicing attorney in Media, Pennsylvania. From 1994 to 1996, Mr. Saponara was a litigation support and accounting manager in the accounting firm of Jones, Hayward & Lenzi in Bala Cynwyd, Pennsylvania. From 1996 to before joining Financial Research Associates, Mr. Saponara was a litigation support manager with the accounting and consulting firm of Parente Randolph in Philadelphia, Pennsylvania.

Mr. Saponara obtained a Juris Doctoral degree in 1993 from Villanova University in Villanova, Pennsylvania. Prior to earning his JD, Mr. Saponara obtained a Bachelor of Science degree with a concentration in Accounting and Finance from La Salle University in Philadelphia, Pennsylvania. Mr. Saponara obtained his Master of Arts in Economics degree from Temple University in January 2004.

### Representative assignments:

- ◆ Business valuations
- ◆ Marital dissolution services
- ◆ Income analysis
- ◆ Net worth analysis
- ◆ Forensic accounting
- ◆ Fraud investigations
- ◆ Lost profits/economic damages
- ◆ Partnership disputes
- ◆ Bankruptcy

## PUBLICATIONS

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“Tax Consequences of Marriage” with Stefanie Jedra, CPA  
Published Winter 2014/2015 *American Academy of Matrimonial Lawyers* newsletter.

“The Service Economy and It’s Affect on Profit Recognition” with Seth Fishman  
Published Fall 2012 *American Academy of Matrimonial Lawyers* newsletter.



PUBLICATIONS (CONT'D):

“Compensation Adjustments with Assistance from the Tax Courts and Benjamin Franklin”  
Published Fall 2009 *American Academy of Matrimonial Lawyers* newsletter.

“Consideration of Fraud in a Financial Statement Audit – SAS No. 82”  
Published in connection with the 1999 PICPA Local Government Conference.

“Expert Witness Permitted to Testify Regarding Bad Faith Insurance Practices”  
Published in 1997 in the *Pennsylvania Association of Defense Counsel* newsletter.

Chapter 11 Section 1123 Sale – Is There A Better Alternative?  
Published in the course materials of the 1997 PICPA Conference on Forensic & Litigation Services.

PROFESSIONAL AND COMMUNITY AFFILIATIONS

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Association of International Certified Professional Accountants  
New Jersey, New York, and Philadelphia Bar Association  
CASA of New Jersey, Former Treasurer

SELECTED PRESENTATIONS

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For the years 2010 through 2023, Mr. Saponara has presented various Valuation and Accounting seminars for the New Jersey and New York City Bar Associations, the New Jersey Institute of Continuing Legal Education, and National Association of Certified Valuators and Analysts as follows:

“Two’s a Party, Three’s an Expensive Crowd: How Inflation Will Impact Divorces in 2023” –  
Presented for AAML NJ Seminar, February 2023

“Peak Performance: What Financial Experts Can Do So That Your Client Receives Optimal Results” – Presented for Cohen and Wolf, P.C Family Law Group Meeting, May 2022.

“Biden’s First 100 Days: The Impact on Your Client’s Bottom Line” – Presented for AAML NJ Seminar, February 2021

“Business Valuations in Times of Economic Uncertainty: Impact of COVID-19 on Business Value” – Presented for AAML NJ Seminar, August 2020.

“Highlights of the Tax Cut and Jobs Act of 2017 (“TCJA”) and How it Impacts Family Law Practice” – Presented at Worrall Mountain Inn of Court, March 2019.

SELECTED PRESENTATIONS (CONT'D):

In 2007, 2008, 2016, 2017, 2019, and 2023 Mr. Saponara presented accounting education topics for the New Jersey State Bar Association Family Law Section Retreat.

Presented at Annual Senior Lawyers Conference for NJICLE - 2012-2017.

“Guaranteed NBA Contracts; Marital Claim to Future Earnings” – Presented for NACVA, April 2016.

“Pivotal Issues in Equitable Distribution” – Presented for NJICLE, October 2014.

“Tax Implications for Non-Traditional Couples” – Presented for NJICLE – 2012 and 2014.

“Retirement for Divorce Lawyers – Or Not” – Presented for AAML National Meeting, November 2013.

“Valuation Case Study” – Presented at NJ Chapter – American Academy of Matrimonial Lawyers, February 2012.

“Business Valuation for Attorneys” – Presented for NJICLE Seminar, February 2012.

“Valuation Case Study” – Presented at Barry Croland Family Law Inn of Court, March 2011.

“Divorce Reform Act: Temporary Maintenance and Post-Divorce Maintenance” - Presented for New York City Judicial Luncheon, September 2010.

“Divorce Reform Act: Temporary Maintenance and Post-Divorce Maintenance” - Presented for New York City Bar Matrimonial Committee, September 2010.

In each of the years 2002, 2004, and 2006 through 2009, Mr. Saponara participated in the mock trial process and provided student instruction on valuation, and litigation support as part of the American Bar Association’s Family Law Advocacy Institute.

Mr. Saponara presented at the New York State Judicial Institute on financial issues in matrimonial matters twice during 2006.

“Legitimate Economic Damage Calculations” – Presented in 1999 to the law firm of Duane Morris Heckscher.

“Fraud – I’ll Know It When I See It” – Presented in 1999 to the law firm of Duane Morris Heckscher.

“Consideration of Fraud in a Financial Statement Audit – SAS No. 82” – Presented at the 1999 PICPA Local Government Conference.



“Careers in Forensic Accounting” – Presented in 1998 to the Temple University Accounting Society.

“How Forensic Accountants Can Assist in Litigation Matters” – Presented in 1997 to Pennsylvania Association of Defense Counsel.

The CPA Expert: Ethical And Methodological Standards That Insure The Expertise – Presented in 1995 at the CPA Law Forum of Chester County Pennsylvania.

TESTIMONY EXPERIENCE

Mr. Saponara has provided testimony in the States of Pennsylvania, New Jersey, New York, Illinois, Indiana, and California as well as the British Virgin Islands.