

## For Immediate Release

### Empire Valuation Consultants Restructures Corporate Management Team

February 13, 2019

New York – Empire Valuation Consultants, a leader in business, financial, and intangible asset valuations, announces recent changes to its management team. A key component of Empire’s strategic plan, the firm’s transition to a more traditional corporate management structure, will help create a solid foundation for long-term growth.

**A message from our CEO:** “In keeping with our values of high ethical standards and employee centered practices, Empire is embarking on a new chapter. We have realigned our management team to ensure the continuation of exceptional quality and service to our clients. As an organization, our vision is to not only grow in our tax and estate, financial reporting, and ESOP valuations services, but also to expand our litigation support and family business/corporation transitional services. We have the talent, experience, and dedication needed to excel, and expect tremendous growth in the decades to come. It is because of our valued clients that we have become one of the largest independent valuation firms in the country, and we look forward to continuing to serve them with excellence.”

*Terence Z. Griswold*



#### **Firm Co-Founder, Terry Griswold, has been elected to Chief Executive Officer.**

Terry has over 40 years of accounting, corporate finance, and business valuation experience. He co-founded Empire in 1988 and has been part of its management committee since its formation. He is a senior member of the American Society of Appraisers (ASA); a past member of the ASA Business Valuation (BV) Committee; past head of the ASA’s International Board of Examiners for BV; an emeritus member of the ESOP Association national BV valuation committee; and a member consultant for the NCEO. Terry has managed over 6,000 business valuations in many industries, across the US and in many countries, and for multiple purposes such as T&E, litigation support, ESOPs, financial reporting, family business and corporate transition advisory, lending, fairness and solvency opinions, transfer of intellectual property, etc. Terry is the father of two and has been happily married to Carol for over 40 years. Terry and Carol love to travel and enjoy their Duet Pilates classes twice a week.



#### **Bill Johnston serves as the Office Managing Partner for Empire’s New York City office.**

Bill has 25 years of experience in business and intangible asset valuation, and leads Empire’s financial reporting practice. His areas of specialty include purchase price allocation, impairment testing, cheap stock valuations, contingent consideration, and buy-side/sell-side valuation advisory services. He teaches classes on intangible asset valuation and complex securities valuation for the American Society of Appraisers (ASA), is the immediate past chair of ASA’s Business Valuation Committee, and chairs their annual Financial Reporting Conference in New York. Bill is also a member of the Appraisal Foundation’s Contingent Consideration Working Group.

Bill is a proud father of two, and spends much of his spare time contributing to causes for autism in support of his son Danny. This includes serving on the Board of Eden Autism, fund raising, and participating in local Buddy Ball sports for individuals with special needs.

### **Hugh Woodside serves as the Office Managing Partner for Empire's Rochester, NY**

**office.** Hugh has 19 years of business valuation experience, having completed engagements across numerous industries involving a wide variety of equity, debt, and equity-linked securities. He specializes in the valuation of carried interests in private equity, real estate, and hedge funds, and is an expert consultant for early-stage ventures and companies that have complex capital structures. Hugh has been a frequent speaker on carried interest valuations, Rule 144, restricted stock analysis and discounts for lack of marketability, S-Corp valuation, and other topics in a variety of settings. An active father of two boys, Hugh is the Scoutmaster of a local Boy Scout troop. He has been involved in Scouting for over 30 years, and volunteers with a number of other community organizations as well.

### **Kevin Kane has been appointed to Chief Financial Officer.**

Kevin specializes in valuing professional sports franchises including those in the NFL, NHL, NBA, and Triple-A and MLB. These valuations and fairness opinions are generally prepared for teams in relation to estate planning, recapitalizations and other corporate planning purposes. Kevin has valued many businesses, ranging from large multi-national companies to small local businesses. He has spent considerable time volunteering, and serves on the Board of Directors of the Sojourner House at Pathstone charity in Rochester, NY. In his spare time, he enjoys participating in triathlons, half marathons, golfing, spending time in the Finger Lakes, and being involved with his children's activities.

**About Empire Valuation Consultants** Since its founding in 1988, Empire Valuation Consultants has grown into one of the nation's leading and most respected independent valuation firms, providing valuations to attorneys, accountants, business owners, private equity and hedge funds, commercial bankers, investment bankers, trust departments, insurance agents, and financial planners, among others. With over 60 valuation professionals, Empire Valuation Consultants has prepared over 30,000 valuations for estate and gift tax reporting, fair value financial reporting, employee stock ownership plans, fairness and solvency opinions, general business planning, and private equity and hedge fund portfolios. Our gift and estate clients include small partnerships, mid-sized corporations, multi-billion dollar estates, and some of the largest private companies in the country. In addition, we have extensive experience with large estate tax and gift engagements involving multiple entities and complex tiered structures, including engagements with interests in over 100 entities. For more information about our firm, visit [empireval.com](http://empireval.com).

Contact:

Virginia Lestingi, Marketing Director  
Empire Valuation Consultants  
350 Fifth Avenue, Suite 6115  
New York, NY 10118  
212-714-0122

Follow us on [LinkedIn](#), [Facebook](#) and [Twitter](#).

New York  
212.714.0122

Rochester  
585.475.9260

West Hartford  
860.233.6552

Boston  
617.535.7785

San Francisco  
415.659.1860