

National Association of Certified Valuation Analysts

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Association News

Quarterly Newsletter for the **National Association of Certified Valuation Analysts**
Fourth Quarter 2009



For Your Information

Parente Randolph LLC and Beard Miller Company LLP Officially Merge to Become ParenteBeard LLC

\$175 Million Merger Creates a Top CPA Firm in the Mid Atlantic Region

Philadelphia (October 15, 2009) – Two of the Top 40 accounting and consulting firms in the United States – Parente Randolph LLC and Beard Miller Company LLP (bmc) – have officially merged to become ParenteBeard, LLC. The merger of these prominent firms has created the one of the top regional certified public accounting firms in the Mid Atlantic, with over 170 partners and more than 1,200 team members throughout Pennsylvania, New York, New Jersey, Maryland, Delaware and Texas.

ParenteBeard LLC was officially formed on October 1, 2009, following approval from the respective firms. Lamar Stoltzfus, formerly Chairman and CEO of bmc, is Chairman of the new firm. A new 13-member Board of Directors was created comprised of members of each firm's partner group. Bob Ciaruffoli, former Chairman and CEO of Parente Randolph, is now Chief Executive Officer.

"We selected the name ParenteBeard after considering the collective strengths and attributes of both firms and the significance of this combination," said Bob Ciaruffoli. "Our new name honors our histories, while positioning the union as one firm, ParenteBeard."

Parente Randolph and Beard Miller Company have experienced similar growth paths. Each firm has a solid foundation in local markets servicing small businesses, middle market and SEC registrant companies. ParenteBeard will have even deeper resources and broader areas of expertise to serve current and future clients, including more industry-specific expertise, specialized tax consulting and other business advisory resources.

"ParenteBeard has a proud history and an even brighter future as the top regional firm in the Mid Atlantic," commented Lamar Stoltzfus. "I am confident that current and future clients will benefit from ParenteBeard's client-centric approach, which is based on providing customized advice to help them reach their business and personal goals. This shared sense of client commitment is the foundation for the firm we have created together."

Headquartered in Philadelphia atop One Liberty Place in Center City, the new firm will provide additional resources to meet the needs of new and existing clients. As an independent member of Baker Tilly International, ParenteBeard offers international reach through a network of exceptional regional accounting firms around the globe.





About ParenteBeard LLC

ParenteBeard is the Mid Atlantic's leading regional certified public accounting and consulting firm with over 1,200 employees serving middle market and small business clients across the region. The 170 partner firm has 26 offices

located in Pennsylvania, New Jersey, New York, Maryland, Delaware and Texas. The firm is ranked among the Top 20 firms in the USA and is an independent member of Baker Tilly International.

For more information, please visit ParenteBeard at www.parentebeard.com
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