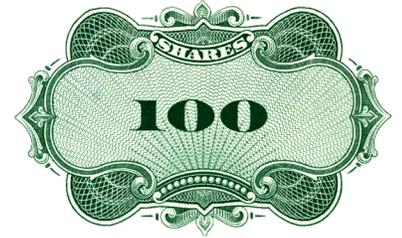


employee stock ownership plans



The ESOP advantage.

Whether managing an existing ESOP company or considering selling to a newly formed ESOP, the unique opportunities and challenges presented oftentimes are not encountered under other ownership structures or sales to third parties. Your business advisors should have the in-depth knowledge, experience, and resources to help manage these opportunities and challenges, protect assets, and provide innovative ideas.

Katz, Sapper & Miller knows the value and challenges of an ESOP firsthand. Since implementing our own ESOP in 2001, we have benefited from the same values and overcome the same obstacles that you are facing. We understand the distinct opportunities an ESOP provides to owners and employees and know that the key to staying ahead is having knowledgeable, trusted advisors on your side. KSM serves as business, tax, accounting, and valuation advisors to employee-owned companies across a variety of industries. We provide a wide range of professional services, from ESOP consideration (feasibility studies) to the closing of the transaction.

OUR SERVICES INCLUDE:

Annual valuation updates	ESOP feasibility studies	M&A due diligence
Consultation in applying ESOP accounting	ESOP plan audits	Succession planning and executive compensation studies
Employee communications	Executive benefits structuring and modeling	Tax structuring and planning/preparation
Entity and transaction structuring	Financial statement audit, review, compilations	Transaction opinions

ESOP EXPERIENCE

Our professionals combine the depth of ESOP financial advisory experience with the breadth that comes from the firm's position as a leader in the areas of audit, tax, and consulting services. KSM is actively involved in The ESOP Association, the National Center for Employee Ownership, and the Ohio Employee Ownership Center. Our professionals frequently speak at industry events and have contributed articles on ESOP-related topics. Additionally, our close and long-term relationships with trustees, attorneys, third-party administrators, and financial institutions committed to ESOPs means we can build a team to provide you with the best resources and most knowledgeable professional advice available.

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