



LEARNING OBJECTIVES

- Recognize the primary elements of financial statement fraud in the Dewey & LeBoeuf and ContinuityX cases
- Associate the primary elements of financial statement fraud in the cases in this course with audit procedures that may have detected the fraud

TOPICS COVERED

Dewey & LeBoeuf –

- Background
- Principle Administrative Personnel at Dewey & LeBoeuf
- Financial Statement Fraud in 2008
 - 2008 Adjustments
 - Damaging Emails
- Financial Statement Fraud in 2009
 - 2009 Adjustments
 - More Damaging Emails
 - Reduction in Covenant
- The \$150 Million Bond Offering
- Collapse of Dewey & LeBoeuf
- The Auditor
- Criminal Charges and the Outcome
- Discussion of the Dewey & LeBoeuf Case
 - The Motivation Behind the Adjustments
 - How was the Auditor Deceived?
 - Lessons Learned

ContinuityX –

- Background
- Principle Personnel
- Alleged Financial Statement Fraud
- The Scheme is Exposed
- Source of Funding
- The Auditor
- The Outcome
- Discussion of the ContinuityX Case

- The Motivation
- Lessons Learned