

**DEEN KEMSLEY**  
A.B. Freeman School of Business, Tulane University  
Accounting Professor  
14 Merlins Lane, Newtown, CT 06470  
[dkemsley@tulane.edu](mailto:dkemsley@tulane.edu)  
(203) 240-2857

## **EDUCATION**

Ph.D., 1995, The University of North Carolina at Chapel Hill. Major Field: Accounting. Minor Fields: Tax and Economics.

Master of the Arts, December, 1986, The University of Kentucky. Major Field: International Business. Minor Field: Doing Business in Asia.

Bachelor of Science, December, 1982, Brigham Young University. Major Field: Accounting. Minor Fields: Business Administration and Asian Studies.

## **GENERAL PUBLICATION**

*Trust in the Lord: Reflections of Jesus Christ*, February 29, 2008, by Sweetwater Books. See [www.deenkemsley.com](http://www.deenkemsley.com).

## **ACADEMIC PUBLICATIONS**

W. Gentry, D. Kemsley, and C. Mayer, 2003, Dividend taxes and share prices: Evidence from real estate investment trusts, *Journal of Finance*, February, 2003.

D. Kemsley and D. Nissim, 2002, Valuation of the debt-tax shield, *Journal of Finance*, October, 2002. **Finalist for the Brattle Prize.**

T. Harris, R. G. Hubbard, and D. Kemsley, 2001, The share price effects of dividend taxes and tax imputation credits, *Journal of Public Economics* 79, 569-596.

J. Collins and D. Kemsley, 2000, Capital gains and dividend taxes in firm valuation: Evidence of triple taxation, *The Accounting Review* 75, 405-427.

T. Harris and D. Kemsley, 1999, Dividend taxation in firm valuation: New evidence, *Journal of Accounting Research* 37, 275-291.

J. Collins, D. Kemsley, and M. Lang, 1998, Cross-jurisdictional income shifting and segment earnings valuation, *Journal of Accounting Research* 36, 209-229.

D. Kemsley, 1998, The effect of taxes on production location, *Journal of Accounting Research* 36, 321-341. Awards: American Taxation Association Dissertation Award, 1995; Columbia University Chazen Institute International Research Award, 1999.

J. Collins, D. Kemsley, and D. Shackelford, 1997, Zero taxable income of foreign-controlled domestic corporations: Transfer price manipulation or low profitability? *Journal of the American Taxation Association*, Supplement, 68-83.

J. Collins, D. Kemsley, and D. Shackelford, 1995, Tax reform and foreign acquisitions: A microanalysis, *National Tax Journal*, 1-21.

## **PUBLISHED REVIEWS**

D. Kemsley, 2001, comments regarding: The impact of transfer pricing on intrafirm trade (by Kimberly Clausing), in International Taxation and Multinational Activity, edited by James R. Hines Jr.

D. Kemsley, 2001, comments regarding: Permanently reinvested foreign earnings (by Linda Krull), *Report of the University of Illinois Tax Symposium*.

D. Kemsley, 2000, Book Review of Significant Current Issues in International Taxation, published in *The International Journal of Accounting* 35, 442-443.

## **TEACHING AND TRAINING EXPERIENCE**

Morgan Stanley, New York, New York (1999-present). Provide accounting training services in FID Analyst Summer Program each year. Provide ModelWare and valuation training for the ModelWare Client Solutions and Sales Group. Provide accounting, valuation, and modeling training services for Global Equity Research on an on-going basis.

Lehman Brothers, Jersey City, New Jersey (2006-present). Provide accounting, valuation, and capital structure training for analysts and associates in various divisions.

Citigroup, New York, New York (2008). Provide accounting training services in the Analyst summer program.

Morgan Stanley, Mumbai, India (2006). Provide accounting, financial statement analysis, valuation, credit analysis, and capital structure training for equity research associates.

BNP Paribas, New York, New York (2006). Provide accounting, valuation, and finance training for analysts.

Tulane University (2004-present). Teach MBA core accounting course, equity analysis, and tax factors in business decisions.

Columbia University (1995-2003). Teach MBA core accounting course and teach the primary tax elective course at Columbia Business School.

Yale University (2001). Teach MBA tax elective course at Yale School of Management.

Computer Sciences Corporation, New York, New York (1999-2001). Teach financial accounting to new management consultants.

The University of North Carolina (1994). Taught two sections of Taxes and Business Strategy to students in the Masters of Accounting program.

National Professional Education, Coopers & Lybrand (April, 1991 to August, 1991). Developed tax courses and taught national education courses throughout the country. On a contract basis, I continued to occasionally teach courses from 1991-1995.

The University of Kentucky (1985-1986). Taught financial accounting.

## **EXPERT WITNESS AND BUSINESS EXPERIENCE**

Expert Witness, Scott Douglass McConnico, LLP, Austin, Texas (2008). For Franchise Tax purposes, analyze U.S. GAAP rules for the impairment of assets under FAS 115, FAS 121, and FAS 144 (among others). Write a statement.

Expert Witness, United States Bankruptcy Court for the Eastern District of Louisiana, New Orleans, Louisiana (2006-Present). Wrote expert report, gave deposition, and testified regarding FASB Interpretation 46R and consolidated accounting. I was qualified as an expert in accounting and accounting standards by federal Judge Jerry A. Brown.

Expert Witness Reports, Department of the Treasury, New York, New York (September, 1997 to present). Wrote expert reports and rebuttals for two large tax cases that hinged on accounting issues, with up to \$1 Billion in taxes at stake. The issues involved cost allocation in a cross-jurisdictional context, derivatives, multinational accounting issues, and merger & acquisition accounting issues. Both cases focused on substance over form.

Manager, Coopers & Lybrand, San Francisco, California (March, 1987 to April, 1991). In charge of providing tax and investment consulting services to about eighty individual business executives. Researched technical tax issues. Taught national and local courses. Taught instructor training course on regular basis.

Manager, Financial Planning Department, U.S. Financial Consultants, Burbank, California (1984-1985). As a registered securities representative, was in charge of the firm's tax and investment planning activities, including the preparation of our clients' tax returns. Also acted as the controller of a West Virginia Coal Mining Corporation that our firm operated.

Certified Public Accountant, Cox and Company, CPA's , Farmington, New Mexico (1983-1984). Worked in both the tax and audit departments of the firm. Earned a CPA certificate from the State of New Mexico in April, 1984.

## **CHAired POSITIONS**

Exxon Professor of Accounting, A. B. Freeman School of Business, Tulane University, 2004 – Present.

David W. Zalaznick Jr. Associate Chaired Professor of Business, Columbia Business School, 2001 - 2003.

## **HONORS AND AWARDS**

Tulane University Professional MBA Teaching Excellence Award, Class of 2008. Honored by the graduating class of 2008 for teaching excellence.

Tulane University Teaching Honor Roll 2007. Selected as the top professor for the Master's of Accounting program.

Tulane University Teaching Honor Roll 2007. Selected as the top professor for the MBA core courses.

Tulane University Executive MBA Teaching Honor Roll 2007. Selected as the top professor for the Executive MBA program.

Tulane University Teaching Honor Roll 2006. Selected as the top professor for the Master's of Accounting program.

Tulane University Teaching Honor Roll 2004. Selected as the top MBA professor for both core and elective courses.

Singhvi Teaching Award for Scholarship in the Classroom 1999. Selected by the graduating Columbia Business School Class of 1999 as the top professor in their MBA program.

Columbia Business School Dean's Annual Teaching Award 1998. Selected for excellence in teaching the core accounting MBA course.

Price Waterhouse Tax Fellowship 1998. Awarded on a competitive basis to two professors in the United States each year.

Kenan-Flagler Business School Outstanding Ph.D. Student Award 1995. Selected as the top Ph.D. student at the Kenan-Flagler Business School.

Kenan-Flagler Business School Ph.D. Program Teaching Award 1994. Selected for excellence in teaching based on student evaluations and nominations.

Doctoral Fellowship, Deloitte and Touche, 1993-1994. Awarded on a competitive basis to ten accounting doctoral students nationwide.

American Accounting Association Doctoral Consortium Fellow, 1993.

Doctoral Scholarship, KPMG Peat Marwick, 1992. Awarded on a competitive basis to ten second-year accounting doctoral students nationwide.

Doctoral Fellowship, AICPA, 1991. Awarded on a competitive basis to a select number of new doctoral students in accounting.

Portable Doctoral Fellowship, AACSB, 1991. Awarded on a competitive basis to fifteen new doctoral students in business.

William R. Kenan Fellowship, UNC Graduate School, 1991-1994. Awarded on a competitive basis to twelve new doctoral students in the University.

Presidential Fellowship, University of Kentucky, 1985 and 1986. Awarded on a competitive basis to ten graduate students in the University.

Summa Cum Laude, Brigham Young University, 1982. Awarded to students with grade point averages in the top one percent of the class.

## **GUEST LECTURES**

American Executive Institute of Public Policy (twice)

AAA/BAA Second Globalization Conference in Cambridge, England

American Accounting Association Annual Meeting

American Taxation Association Mid-year Meeting

University of California at Berkeley

Brigham Young University

Burton Summer Accounting Workshop at Columbia University

Columbia Real Estate Group

Cornell University

European Accounting Association Meetings in Antwerp, Belgium

George Washington University

Hong Kong University of Science and Technology Accounting Conference

Illinois University

Illinois Tax Symposium

New York University

NBER Summer Institute (two years)

Ohio State University

Stanford University

Tel Aviv University Finance and Accounting Conference  
Texas A&M University  
Tsinghua University, Beijing  
UCLA  
University of Houston  
University of North Carolina Annual Tax Conference  
Michigan State University  
AAA Annual Conference  
Yale Faculty Workshop

**PERSONAL DATA**

Date of Birth: February 6, 1957  
Family Status: Married, nine children.  
Languages Spoken: Thai.