



**MERCOVUS**  
VALUATIONS



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## Work Experience

I have more than 16 years of professional experience valuing businesses and intangible assets and have been retained and appointed as an expert witness. I have experience testifying at deposition and have not testified at trial. I currently own and operate Mercovus Valuations: Mercovus primarily provides valuation services for the purposes of corporate planning, tax compliance, and financial reporting. Over the course of my career, I have authored more than 800 valuation opinions.

The subject matter of litigation for which I have been retained has included: business damages, business valuation, fiduciary duty, lost profits, wrongful termination, forced dissolution, marital separation, and similar matters.

The range of industry sectors in which I have been involved includes artificial intelligence, automotive, aviation, bio-technology and pharmaceuticals, communications and networking, computing, conglomerates, data analytics, e-commerce, education, enterprise software, food and beverage, mining, oil and gas, financial services, Internet advertising, medical devices, residential construction, semiconductors, solar energy, and others.

I have been engaged by courts, corporations, individuals, law firms, and by government offices. I have received security clearances from both the Internal Revenue Service (IRS) and Canada Revenue Agency (CRA).

Notable entities for which I have provided valuation services include:

- 3M (public)
- AMAX Engineering Corp (public)
- Anduril
- AngloGold Ashanti (public)
- Chevron (public)
- CrowdStrike (public)
- Databricks
- Evolve Discovery (acquired by FRONTEO)
- Groupe SEB (public)
- The Honest Company (public)
- NIO Inc. (public)
- Ology Bioservices (acquired by Resilience)
- Ooma (public)
- Operative Media (acquired by SintecMedia)
- OriGene Technologies (acquired by Zhongyuan Union Cell)
- Precise Automation (acquired by Brooks Automation)
- Silicon Mitus
- SiFive
- Skyport Systems (acquired by Cisco)
- Tenon Medical (public)
- Varda Space Industries
- VistaGen Therapeutics (public)
- Vultr

### Education and Accreditation

I have earned the designation “Accredited Senior Appraiser” (“ASA”) from the American Society of Appraisers (“ASA”). I am current in the requirements for continuing education to maintain this designation.

I hold a BA in Economics from Washington University in St. Louis.

### Professional Associations

Since 2025, I have run the Business Valuation Guild, a professional association of more than a dozen firms which are primarily located in Northern California. I schedule the Guild’s quarterly meetings, recruit members, and secure speakers.

I formerly served as Treasurer of the American Society of Appraisers’ Northern California chapter (“ASA NorCal”). In service to the board, I organized valuation events and meetings.

### Publications

I have authored articles on valuation topics, have been published in the *Business Valuation Review*, and have served as a Reviewer for this journal:

"Double Backsolve Remains Unsupported," *Business Valuation Review*: Summer 2022, Vol. 41, No. 2, pp. 48-52.

"Two Theories of Control," *Business Valuation Review*: Fall 2016, Vol. 35, No. 3, pp. 103-111.

"Implied Volatility and Volatility Smiles in Option-Pricing-Based Security and Business Valuations," *Business Valuation Review*: Spring 2015, Vol. 34, No. 1, pp. 31-38.

### **Presentations and Media**

"What the Heck Is a Business Valuation Anyway? Ft. Jeff & Eric," Interview on the MaxValue Podcast, May 21, 2026.

"Thirty Minutes of Tips from Top Talent: Mr. Eric Sundheim," Interview with Musings About Multinational Corporations, December 17, 2025.

"Valuation Triggers Every California Attorney Should Know," Presentation before the San Fernando Valley Bar Association, November 5, 2025.

"How to Value Anything," Webinar with Modern Ideas for Business, September 11, 2025.

"Making Sense of Multiples," Webinar before International Business Advisors (IBA), August 13, 2025.

"Valuation Overview," Presentation before ProVisors Oakland, November 1, 2024.

"Resources for Startups," Panel with Create The Future Summit, Berkeley, CA, June 7, 2024.

"Beware the Double Backsolve!" Webinar with the American Society of Appraisers of Northern California, October 4, 2023.

"Valuing Large and Small Companies," Presentation before CalCPA's Forensic Services Section, Los Angeles, CA, September 29, 2023.

"Digital Assets and Web3 Fundraising," Presentation with OffChain, San Francisco, CA, September 21, 2023.

"A Difference of Opinions – Using the Right Tools for the Market Approach," Webinar with Business Valuation Resources, August 16, 2023.

"Illegal Intuition: Valuation Fallacies and Misunderstood Elements of Valuation Tax Law," Speaker before the Bar Association of San Francisco, San Francisco, CA, June 18, 2020.

"Valuing Startups," Guest Lecturer at Digital Media Startups class at International Technological University, San Jose, CA, October 13, 2019.

"409A Valuations," On-Demand Online CPE Course with Forbes, 2017.

"The Future of Corporate Finance," Speaker on Valuation and Venture Capital at Hult International Business School, San Francisco, CA, February 2, 2017.

“Deal Talk,” Interview with Morgan & Westfield, 2015.

<http://www.morganandwestfield.com/exclusive-interview-eric-sundheim-accredited-member-american-society-appraisers>.

### Expert Witness Cases

The matters on which I have been retained include:

- *Aditi Shah v. Hitesh Shah Case No. 22FL000112*, (California Superior Court, on behalf of Hitesh Shah. Retained by Hann Law Firm, 2026)
- *Hernan Geraldo v. Bear River Associates, Inc. et al Case No. 23CV045318* (California Superior Court, on behalf of Bear River Associates. Retained by Fennemore Law, 2026)
- *Hugh Grady Hicks v. James Patrick Hicks and Jim Hicks and Company LLC. Case No. 30-2025-01454639-CU-MC-WJC* (California Superior Court, appointed by the honorable Julianne Bancroft, 2026)
- *MarkWest Liberty Midstream Resources, LLC et al. v. Lemley, Scott as Assessor of Wetzel County, West Virginia Docket No. 23-1355* (West Virginia Office of Tax Appeals. Retained by The Wetzel County Assessor’s Office, 2024)
- *EQM Midstream Partners, LP v. Lemley, Scott as Assessor of Wetzel County, West Virginia Docket No. 23-1292* (West Virginia Office of Tax Appeals. Retained by The Wetzel County Assessor’s Office, 2024)
- *Dutra et al v. Dutra Enterprises, Inc Case No. 23CV034178* (California Superior Court, appointed by the honorable Stephen Kaus, 2023)
- *Reese vs. Run the World Inc. Case #21CV376193* (California Superior Court, on behalf of Run the World. Retained by O’Hagan Meyer, 2021)
- *Goel Family Ventures I LP and Prabhakar Goel v. Econergy, Inc. and Jaspal Singh Deol* (binding civil arbitration. Retained by plaintiffs, 2017)
- *Padmashri Sampathkumar, Srikanth Raghunathan, and NGX Inc. vs. Chase Home Finance LLC et al. Civil Action No. 5978 of 2012* (Westmoreland County Court of Common Pleas, Pennsylvania. Retained by plaintiffs, 2017)
- *Talia Eisenberg and Robert Eisenberg and Derivatively on Behalf of Henley LLC v. Peter Denholtz and Jonathan Denholtz Case No. 2015CV31206* (Boulder County District Court, Colorado, on behalf of defendants. Retained by Kecker Van Nest & Peters LLP, 2016)

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