



Josh Sherman, Partner  
Opportune

#### INDUSTRY SECTORS

- Upstream
- Midstream
- Downstream
- Oilfield Services
- Power & Gas
- Commodities Trading & Logistics

#### PRINCIPAL AREAS OF PRACTICE

- Technical Research
- SEC Reporting
- Financial Due Diligence
- Reviews Contract & Derivative Instruments

#### PROFESSIONAL EXPERIENCE

Josh is the Partner in charge of the Complex Financial Reporting group of Opportune. Josh has over 18 years of experience in providing clients across the energy spectrum with technical research, capital markets and SEC reporting assistance. Josh specializes in initial public offerings, variable interest entities, purchase price allocations, energy trading and derivatives, stock-based compensation and oil & gas disclosures. Prior to joining Opportune, Josh worked in the audit and global energy markets department with Deloitte & Touche, where he managed the audits of regulated gas and electric utilities, independent power producers, and energy trading entities. Josh serves on the board of directors as Audit Committee Chairman of JP Energy GP II LLC (MLP) and Trans Energy, Inc and previously served on the board of Voyager Oil & Gas (Emerald Oil).

#### REPRESENTATIVE PROJECTS

Advises several energy clients drafting risk and internal controls policies, the calculation of effectiveness on ASC 815 considerations available to their retail, wholesale and/or trading business, including cash-flow hedging strategies, and the classification of derivatives.

Advised companies on the proper treatment for all corporate technical matters, including: documenting purchase price allocations for a \$2.0 billion acquisition of three pipelines; drafting/reviewing all SEC current, quarterly and annual filings; documenting ASC 740 accounting matters and income tax disclosures; and preparation of pro forma financial statements and other disclosures in the client's acquisition Form 8-K.

Assists with the implementation of ASC 718, the reporting for a reverse merger recapitalization, and various SEC reporting issues, including response letters, restatements and S-1 filings.

Assists external auditors with their understanding of client transactions and financial information present within public and private filings, with particular emphasis on risk management activity, acquisitions and pro forma capitalization tables, and the application of ASC 810 & ASC 815.