

D. Scott Lee

Mays Business School

Texas A&M University

College Station, TX 77843-4218

October 2011

Phone: (979) 845-4840

Email: slee@tamu.edu

ACADEMIC EXPERIENCE:

Texas A&M University, Professor, 2008-current.

Texas A&M University, Associate Professor, 1996-2008.

Santa Chiara, Italy – TAMU Study Abroad Program, Associate Professor, Fall 2002.

Santa Chiara, Italy – TAMU Study Abroad Program, Associate Professor, Spring 2000.

University of Utah, Visiting Associate Professor, 1996-1997.

Texas A&M University, Assistant Professor, 1990-1996.

University of Oregon, Instructor and Research Fellow, 1984-1989.

TEACHING AREAS AND COURSES:

Corporate finance, investments, and the historical development of financial practices.

RESEARCH INTERESTS:

The repercussions of accounting misrepresentation, fraud and bribery. Financial distress, managerial labor markets, political and economic consequences of regulation.

EDUCATION:

Ph.D., University of Oregon, 1990.

B.Sc., University of Utah, 1983.

HONORS AND AWARDS:

*Foreign Corrupt Practices Act Task Force Member – Searle Civil Justice Institute –
George Mason University Law & Economics Center (May – October 2011)*

Invited Speaker – Inaugural Oklahoma Finance Conference (May 2010)

Sharpe Award – Best Article in Journal of Financial and Quantitative Analysis (2008)

Private Enterprise Research Center Research Fellow (1993-present)

Mays Summer Research Grant (2009)

Bilateral US-Arab Chamber of Commerce Fellow (2009)

Dr. Ricky W. Griffin Outstanding Research Award (2008)

CRSP Forum Best Paper (2006)

Mays Faculty Fellow (2001-2005, 2008-2011)

RepublicBank Research Fellow (1999-2003)

International Curriculum Development Grant (2001)

Exemplary Professor Award (2001)

International Studies Program of Texas A&M University

University Faculty Fellows Nominee (2000)

Distinguished Research Award (1997)

Lowry Mays College and Graduate School of Business

HONORS AND AWARDS (continued):

- Distinguished Teaching Award* (1996)
Association of Former Students of Texas A&M University
- Center for Teaching Excellence* mentor (1994-1996)
- University Research Minigrants* (1990, 1993, 1994, 1995, 1999)
- Center for Teaching Excellence Grant* (1991, 1993)

PUBLISHED RESEARCH:

- Are Two Heads Better than One? Evidence from the Thrift Crisis*
with John W. Byrd, Donald R. Fraser, and Semih Tartaroglu†
***Journal of Banking and Finance*, forthcoming.**
- The Conditional Nature of the Value of Corporate Governance*
with Daniel Chi†, ***Journal of Banking and Finance***, 34, February 2010,
350-361
- The Cost to Firms of Cooking the Books*
with Jonathan M. Karpoff and Gerald S. Martin†, ***Journal of Financial and Quantitative Analysis***, 43, September 2008, 581-612
 - **Sharpe Award:** Best Article published in JFQA during 2008.
 - **Best Paper Award, 2006 CRSP Forum**
 - Republished in summarized form in ***CFA Digest***, 39(2), May 2009.
- The Consequences to Managers for Financial Misrepresentation*
with Jonathan M. Karpoff and Gerald S. Martin†, ***Journal of Financial Economics***, 88, May 2008, 193-215
 - **Lead article**
 - Reprinted in ***Accounting and Regulation***, edited by Roberto Di Pietra, Stuart McLeay, and Joshua Ronen, Springer Science+Business Media, New York. Forthcoming.
- Fight or Flight: Managing Stigma in Executive Careers*
with Albert A. Cannella, Jr., Donald R. Fraser, and Matthew B. Semadeni†,
Strategic Management Journal 29, May 2008, 557-567.
 - **Best Papers Proceedings, 2002 Academy of Management**
 - Syndicated in *Associated Press* story “Restructuring Can Boost Execs’ Careers,” and published June 2007 by ***Forbes.com***, ***MSN Money***, ***Wall Street Journal*** etc.
- The Potential for Expropriation through Joint Ventures*
with Spencer A. Case† and John D. Martin, ***Review of Financial Economics***
16, January-March 2007, 111-126.

† Texas A&M University doctoral student.

PUBLISHED RESEARCH (continued):

CEO Careers in Regulated Environments: Evidence from Gas and Electric Utilities

with Charles J. Hadlock and Robert Parrino, *Journal of Law & Economics* 45, October 2002, 535-563.

Defense Procurement Fraud, Penalties, and Contractor Influence

with Jonathan M. Karpoff and Valaria Vondrzyk†, *Journal of Political Economy* 107, August 1999, 809-842.

- Abstracted in the *Journal of Economic Literature*, December 1999, p. 2030.

Political Costs and the Fate of the FASB Proposal to Recognize the Costs of Employee Stock Options

with Donald R. Fraser, Joseph Reising†, and Wanda Wallace, *Journal of Financial Statement Analysis* 3, Winter 1998, 67-79.

- Cited in the *Wall Street Journal*, September 21, 1998, A28.

Ownership Studies: The Data Source Does Matter

with Ronald C. Anderson†, *Journal of Financial and Quantitative Analysis*, September 1997, 311-329

- Online *Journal of Financial and Quantitative Analysis* supplement:
Field Guide for Research Using Ownership Data with R. C. Anderson
<http://depts.washington.edu/jfqa/hold/andeapdx.pdf>

Firm Failure and Managerial Labor Markets: Evidence from Texas Banking

with Albert A. Cannella, Jr. and Donald R. Fraser, *Journal of Financial Economics*, June 1995, 185-210.

- Abstracted in the *Journal of Economic Literature*, September 1995, p. 1705.

Managers' Trading Around Stock Repurchases

with Wayne H. Mikkelson and M. Megan Partch, *Journal of Finance*, December 1992, 1947-1961.

- Abstracted in the *Journal of Economic Literature*, June 1993, p. 1161.

Management Buyout Proposals and Inside Information

Journal of Finance, July 1992, 1061-1079.

- Abstracted in the *Journal of Economic Literature*, March 1993, p. 569.

WORKING PAPERS:

A Comparison of Databases Used to Study Financial Misrepresentation

with Jonathan M. Karpoff, Allison Koester, and Gerald S. Martin†.

Bribery: Business as Usual?

with Jonathan M. Karpoff and Gerald S. Martin†.

† Texas A&M University doctoral student.

WORKING PAPERS (continued):

The Legal Penalties for Financial Misrepresentation
with Jonathan M. Karpoff and Gerald S. Martin†.

Turnaround Specialists
with Kenneth Ayotte, Gerald S. Martin† and Steven S. Byers†.

WORK IN PROGRESS:

The Determinants of Managerial Decisions to Cheat
with Jonathan M. Karpoff and Gerald S. Martin†.

RESEARCH PRESENTATIONS:

A Comparison of Databases Used to Study Financial Misrepresentation

- University of Alberta, Edmonton, AB, March 2012.
- Southern Methodist University, Dallas, TX, March 2012.
- University of Kansas, Lawrence, KS, May 2011.

Are Two Heads Better than One? Evidence from the Thrift Crisis

- *Financial Management Association* meetings, Denver, CO, October 2011.
- 23rd Australian Finance and Banking Conference, Sydney, Australia, Dec. 2010.
- University of Arizona, Tucson, AZ, December 2010.
- University of Catania, Sicily, Italy, October 2002.
- Baylor University, Waco, TX, April 2002.
- American University, Washington, D.C., December 2001.
- *Federal Reserve Bank of NY and NYU* Symposium on Corporate Governance in Banking and Financial Services, NY, October 2001.
- *European Finance Association* meetings, Barcelona, Spain, August 2001.
- Oklahoma State University, Stillwater, OK, May 2001.
- *Financial Management Association* meetings, Seattle, WA, October 2000.

Bribery: Business as Usual?

- *Financial Management Association* meetings, New York, NY, October 2010.
- 5th *International Workshop on Accounting & Regulation*, Graduate College of Santa Chiara, Università di Siena, Italy, September 2010.
- *Inaugural Oklahoma Finance Conference* – Norman, OK, May 2010.
- TCU, Ft. Worth, TX, December 2009

The Legal Penalties for Financial Misrepresentation

- University of Tennessee, Knoxville, TN, February 2009

Turnaround Specialists: An Exploratory Study

- University of Nebraska, Lincoln, NE, September 2008.
- University of Vienna, Institute of Advanced Studies, *Workshop on “Private and Public Resolutions of Financial Distress*, Vienna, Austria, June 2007.
- Baylor University, Waco, TX, March 2006.
- Texas Tech University, Lubbock, TX, March 2004.
- *Financial Management Association* meetings, Toronto, ON, Canada, Oct. 2001.

The Determinants of Managerial Decisions to Cheat

- 2nd Annual Conference on Empirical Legal Studies, NYU Law School, NY. November 2007.

The Consequences to Managers for Financial Misrepresentation

- American Finance Association meetings, New Orleans, LA, January 2008.
- Financial Management Association meetings, Orlando, FL, October 2007.

The Consequences to Managers for Financial Misrepresentation

- 4th International Workshop on Accounting & Regulation, Graduate College of Santa Chiara, Università di Siena, Italy, September 2007.
- Conference on Enforcement of Corporate Governance Rules cosponsored by Harvard Law School, European Corporate Governance Institute, and Swiss Federal Institute of Technology in Cambridge, MA. March 2007.
- University of Nevada – Las Vegas, NV February 2007.

Penalties for Financial Misrepresentation

- 4th International Workshop on Accounting & Regulation, Graduate College of Santa Chiara, Università di Siena, Italy, September 2007.
- Western Finance Association meetings, Big Sky, MT, June 2007.
- Boundaries of SEC Regulation Conference jointly sponsored by *Journal of Corporate Finance* and *The Financial Economics Institute* at Claremont McKenna College, Claremont, CA, February 2006.

The Cost to Firms of Cooking the Books

- CRSP Forum 2006, Chicago, IL, October 2006. **Best Paper Award.**
- Special Session on Penalties for Corporate Misconduct organized by the Securities and Exchange Commission for the *Financial Management Association* meetings, Chicago, IL, October 2005.
- University of Oklahoma, Norman, OK, October 2004.
- Norwegian School of Economics & Business Adm., Bergen, Norway, May 2004.
- Norwegian School of Management, Oslo, Norway, May 2004.

Conditional Nature of the Value of Corporate Governance

- *Financial Management Association* meetings, Chicago, IL, October 2005.

Defense Procurement Fraud, Penalties, and Contractor Influence

- Securities and Exchange Commission, Washington, D.C., February 1997.
- University of Utah, SLC, UT, February 1997.
- New Mexico State University, Las Cruces, NM, February 1996.

Inside Information and Management Buyouts: Withdrawn Proposals Revisited

- *Financial Management Association* meetings, Honolulu, HI, Oct. 1997.

Equity Carve-outs and Management Change

- *Financial Management Association* meetings, New Orleans, LA, October 1996.

Ownership Studies: Does the Data Source Matter?

- Texas Finance Symposium, Rice University, Houston, TX, October 1995.
- Southern Methodist University, Dallas, TX, March 1995.

Fight or Flight: Managing Stigma in Executive Careers

- University of Arizona, November 1994.

RESEARCH PRESENTATIONS (continued):

Firm Failure and Managerial Labor Markets: Evidence from Texas Banking

- *Southern Finance Association*, Charleston, SC, November 1994.

Management Buyout Proposals and Inside Information

- *American Finance Association* meetings, New Orleans, LA, January 1992.
- *Texas Finance Symposium*, Southern Methodist Univ., Dallas, TX, Sept 1991.
- *Financial Management Association Doctoral Student Symposium*, NY, Oct 1989.

SERVICE:

NATIONAL:

Associate editor:

Journal of Asian Business Studies

Ad-hoc referee:

American Law & Economics Review

Economic Inquiry

Financial Management

Financial Review

Journal of Banking and Finance

Journal of Corporate Finance

Journal of Finance

Journal of Financial Economics

Journal of Financial Intermediation

Journal of Financial and

Quantitative Analysis

Journal of Financial Research

Journal of Law & Economics

Quarterly Journal of Business &

Economics

Review of Financial Studies

Review of Quantitative Finance and

Accounting

External reviewer for promotion & tenure decisions:

Clemson University

Florida Atlantic University

Gonzaga University

New Mexico State University

Northern Arizona University

University of Colorado at Colorado Springs

University of Colorado at Denver

University of Alberta

University of Nebraska

2010	Financial Management Assn. European Conference, Program Committee – Hamburg, Germany
2009	Financial Management Assn. European Conference, Program Committee – Turin, Italy
1990-current	<i>Financial Management Assn.</i> , Program Committee, session chair and discussant
1998-2000	<i>Financial Management Assn.</i> , Ph.D. Mentor Committee
1998	<i>Southern Financial Assn.</i> , Corporate Finance Track Chair

SERVICE (continued):

UNIVERSITY:

2011-2014	University Emeritus Status Committee
2003-2010	University Review Committee for Study Abroad Fellowships and International Education Fee Scholarships
2007-2009	Distance Learning Course Initiative with Industrial and Systems Engineering, and Civil Engineering Departments
2001-2004	Texas A&M International Programs Faculty Mentor Committee
2001-2004	Faculty Development Leave Committee
2000-2003	Faculty Minigrant Program Committee
1991-1996	Library Committee

COLLEGE:

2009-current	College Promotion and Tenure Review Advisory Committee
2009-current	Ph.D. Graduate Instruction Committee
2007-2008	Faculty Advisor: Business Administration Society
2006-2007	Faculty Mentor: Freshman Business Initiative
2000-2001	Honors and Fellows Programs Review Committee
1997-2000	College Research Committee
1997-1999	Doctoral Graduate Instructional Committee
1997-1998	Center for Management of Information Systems Review Committee
1994-1996	Masters Graduate Instructional Committee
1994-1995	Masters Programs Office Review Committee
1994-1995	Faculty Advisor for <i>Wall Street Society</i> Student Organization
1992-1995	Electronic Information Resources Planning Committee
1991-1992	Faculty Advisor for Student Chapter of <i>Financial Management Association</i>

DEPARTMENTAL:

2011-2012	Co-Chair of Faculty Recruiting Committee.
2009 - current	Director of Doctoral Program.
2009 - current	Coordinator of Department Research Workshop.
2009 - current	Promotion and Tenure Research Subcommittee.
2009 - current	Doctoral Committee.
2009	Undergraduate Curriculum Committee.
2008-2009	Chair of Recruiting Committee.
2007-2008	Journal Ranking Task Force.
2007	Chair of Recruiting Committee.
1993-2003	Coordinator of PG&E Distinguished Lecture Series.
1997-1999	Doctoral Coordinator and Advisor.
1993, 97, 2001	Department Head Search Committee.
1991-98, 2001	Faculty Recruiting Committee.
1994-1996	Masters Coordinator and Advisor.
1990-1996	Undergraduate Curriculum Committee.

SERVICE (continued):

Dissertations Chaired or Co-Chaired:		Employer
Gerald Martin	graduated	American University
Daniel Chi	graduated	Arizona State University
Spencer Case	graduated	Baylor University
Ronald C. Anderson	graduated	American University
Steven S. Byers	graduated	Idaho State University
Sudha Krishnaswami	graduated	University of New Orleans
Joseph J. Reising	graduated	Mankato State University
John Cresson	graduated	Northeastern State University

Committee Member for Dissertations:		Employer
Kyle Tippens, Finance	current	
Ryan Larkin, Accounting	current	
Brady Twedt, Accounting	current	
Bret Scott, Accounting	current	
Semih Tartaroglu, Finance	graduated	Wichita State University
Sami Keskek, Accounting	graduated	University of Arkansas
Sandeep Ghorawat, Civil Engineering	graduated	SAE Towers - Houston
Greg Hebb, Finance	graduated	St. Mary's Univ. - Halifax
Kiseok Nam, Economics	graduated	Univ. of Texas Pan American
Thomas Williams, Finance	graduated	William Patterson University
David Hurtt, Accounting	graduated	Western Michigan University
James D. Woods, Finance	graduated	Deloitte Touche - Houston
Dadi Soemanati, Civil Engineering	graduated	Total Indonesie - Jakarta
Rahul Kochhar, Management	graduated	Purdue University
Valaria Vandrzyk, Accounting	graduated	University of Richmond
Timothy Dye, Finance	graduated	Texas A&M University
Renée Price, Accounting	graduated	TCU

PROFESSIONAL AFFILIATIONS:

American Finance Association
American Law and Economics Association
Financial Management Association