CVA Q&As

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QUESTION 1

Any Buy-Sell agreement, restrictions, or other similar factor relating to the right to use or sell the property will be ignored for estate gift, and generation skipping tax purposes unless the agreement meets any of the following test EXCLUDING:

A. It is a bona fide business arrangement

B. It must be a device to transfer the property to the natural objects of the transferor\\'s bounty (such as family members) for less than adequate and full consideration in money or money\\'s worth

C. Its terms must be comparable to similar arrangements entered into by persons in an arm\\'s length transaction

D. It is a key player in Buy-Sell arrangements

Correct Answer: D

QUESTION 2

Situations commonly requiring the valuation of option are all of the following EXCEPT:

A. When the option is designed, granted exchanged, or terminated

B. When financial statement disclosure requires that the option value is recognized

C. When the option value is at issue in a damage suit, such as a breach of contract suit between an existing or former executive and the issuing company

D. When the option is a repurchased option by the OTC market

Correct Answer: D

QUESTION 3

The capital asset pricing model is part of a larger body of economic theory known as capital market theory. Capital market theory also includes:

A. Security analysis

B. Portfolio management theory

C. A normative theory

D. Systematic theory

Correct Answer: ABC

QUESTION 4

Most typically, a company, or some or all of its stock, is to be sold and a debt security received as all or part of the consideration. The seller needs to know the cash-equivalent value of the consideration being received in return for the company or stock being given up. It is uncommon for notes or other debt securities issued in connection with the acquisition of a company to have a cash equivalent value of ____________________ the securities value.

A. 20 percent of

B. 20 percent more or below

C. 20 more than

D. 20 percent below

Correct Answer: B

QUESTION 5

Buy-sell agreement may specify that the shares be valued strictly at their fair market value as:

A. Controlling ownership interests

B. At a proportionate share of the enterprise value with no discount of lack of control and/or no discount for lack of marketability

C. At a specified percentage discount from a proportionate share of total enterprise value

D. Both B and C

Correct Answer: D