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ACCOUNTING & CONSULTING

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MaloneBailey enters New York with acquisition

Houston Business Journal - by [Casey Wooten](#)
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Accounting firm **MaloneBailey LLP** has expanded to New York City with the acquisition of offices, clients and staff from Big Apple-based **Kempisty & Co.**

As a result, MaloneBailey adds 60 clients and nine staff professionals in the local firm's first outside expansion.

Wesley Middleton, managing partner at MaloneBailey, says the deal is an opportunity to further the firm's audit operations.

"It was just a good fit," says Middleton. "We were able to bring our oil and gas expertise to the New York market."

MaloneBailey mainly serves small- to mid-cap companies with tax and accounting services.

Kempisty managing shareholder, Phillip Kempisty, will join MaloneBailey as a nonequity partner and lead the company's expansion into China.

Over the past several years, the firm has landed biotech clients such as **China Dasheng Biotechnology Inc.**, **China Holdings Inc.** and **Universal Fog Inc.**, among others.

"We have a large Chinese practice where we do a lot of audit work, and a partner who speaks Mandarin," says Middleton. "The Kempisty office has some additional resources for us to use as well."

In 2008, MaloneBailey acquired Middleton, his staff and clients from the Houston office of **Gainer Donnelly & Desroches** LLP. Last month, MaloneBailey appointed Middleton managing partner.

Founded in 1996, MaloneBailey posted \$12 million in revenue for 2009 with 81 percent from SEC audit fees.

Kempisty & Co. took in \$3 million.

Prior to the acquisition, MaloneBailey had about 180 audit clients and 1,600 tax clients.

The past month has been a period of heavy expansion for MaloneBailey. Middleton says the firm's staff has grown by 10 percent, with more employees starting at the beginning of next

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year. Additionally, he says the firm is looking at establishing a permanent presence in China.

MaloneBailey founding partner John Malone will head to New York as the office's managing partner.

"MaloneBailey has been in the Chinese market for two years. Adding Kempisty increases our visibility and immediately ranks us second in the U.S. in Chinese audit volume, outside of national accounting firms," Malone says.

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