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Gray, Gray & Gray News - Transaction Advisory Services

Gray, Gray, & Gray Ranked Among Top Massachusetts Accounting Firms by Boston Business Journal

Gray, Gray & Gray has been ranked as the 17th largest accounting firm in Massachusetts by the Boston Business Journal. The publication's annual rankings are based on the size of the firm's professional staff in the state and include both independent firms and regional offices of large national accounting firms. Gray, Gray & Gray moved up two places overall from its previous ranking and is the 6th largest independent accounting firm in the state.

Click [here](#) to read the full press release.



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Cybersecurity Risk Rises with Russian Attack



While we should always be on guard against suspicious emails and unknown links, the Russian/Ukrainian conflict that is filling our news feeds has ratcheted up the threat. The U.S. Cybersecurity and Infrastructure Agency (CISA) has [issued a warning](#) of the heightened risk of Russian cyberattacks against U.S. targets in response to sanctions that have been imposed. CISA recommends all organizations—regardless of size—adopt a heightened posture when it comes to cybersecurity and protecting their most critical assets.

This is not just an organizational task, but the responsibility of individuals to raise their own alert level. Hackers, both Russian-backed and freelancers seeking to take advantage of the situation, will likely use phishing emails and bogus websites that pique your curiosity to get you to click on a link that allows them access to your network.

Don't do it! Use common sense and be skeptical and doubtful about any email that has the slightest hint of being phony. It only takes a single click to open the door to cyber criminals. Don't be the one to hand them the keys.

For more information on the increased risk of cyberattack and for tips on how to protect your data contact Gray, Gray & Gray at (781) 407-0300 or [visit our website](#) to learn more.

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Mergers & Acquisitions

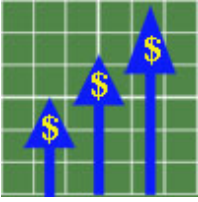
Beware: M&A Activity Can Trigger Unexpected Tax Issues

During a merger or acquisition, the issues surrounding employee benefit plans may not get a lot of attention. But afterwards, the complexities of merging a variety of benefit arrangements can overwhelm the companies. Even worse, the IRS is on the lookout for compliance failures after a transaction and may step in to conduct a "team audit."



Mergers & Acquisitions

Tax Issues When SELLING a Business With an Earnout



Using an "earnout" provision has become a common way to sell or buy a business. With this type of transaction, the seller receives some future payments based on the performance of the business after the sale. Despite the advantages, there are important tax consequences for the buyer and the seller. Here are three different scenarios that might result, along with some ways to minimize the amount of federal taxes.

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