



Andersen sells tax software biz

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By [Kay Riley](#)

Chicago-based Andersen on Wednesday said it has agreed to sell its tax-software business to privately held Vertex Inc.

Berwyn, Pa.-based Vertex will maintain the existing Andersen Tax Technologies Enterprises (TTE) operation in Sarasota, Fla. and its 197 employees there. The new business will be known as Vertex Tax Technology Enterprises LLC.

Financial terms of the deal were not disclosed.

Andersen's TTE unit, formed in 1984, sells corporate income tax and human resource software such as VantageTax. It provides products and tax technology services to more than 1,000 corporations. Vertex, which has 484 employees, sells tax-compliance software and research services to corporate clients.

"Our product lines are complementary. We produce different types of tax software, so there is no overlap," Jim Shedivy, TTE group leader, said in a statement.

Andersen, currently on trial in Houston facing one federal count of obstruction of justice tied to destruction of Enron Corp. documents, has been selling off its audit, tax and consulting businesses. Also, some partners are jumping ship for Big Five rivals such as Ernst & Young LLP and KPMG LLP, while others have formed their own companies.

The firm has lost more than 700 clients to date. On Wednesday, Madison, Wis.-based Alliant Energy Corp. named Deloitte & Touche LLP to replace Andersen as independent public accountant, based on the recommendation of its audit committee.

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