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CURRICULUM VITÆ

EDUCATION

B.A. in Liberal Arts, Wesleyan University, 1969
A.M. in Economics, University of Michigan, 1971
Ph.D. in Economics, University of Michigan, 1974

Dissertation

Mergers and Limit Pricing: The Optimal Response to Potential Competition

CURRENT EMPLOYMENT

Principal, MiCRA (August 2002 to the present)

PRIOR EMPLOYMENT

Private Consulting

Principal, Economists Incorporated (October 1993-August 2002)
Senior Vice President, Economists Incorporated (April 1990-October 1993)
Senior Economist, Economists Incorporated (December 1987-March 1990)
Vice President, ICF Incorporated (December 1984-December 1987)

Government

Acting Director and Assistant Director, Economic Policy Office, Antitrust Division,
United States Department of Justice (March, 1981-February 1982)
Assistant Director, Economic Policy Office, Antitrust Division, United States
Department of Justice (February 1981-May 1983)
Senior Economist, Economic Policy Office, Antitrust Division, United States Department
of Justice (August 1974-March 1981, May 1983-December 1984)

TESTIMONY

Art International Forwarding, Inc. v. The Pasha Group, et al. – Expert report and deposition on behalf of plaintiffs regarding antitrust damages (2007)

Håkan Lans and Uniboard Aktiebolag v. Adduci, Mastriani & Schaumberg et al. – Expert report on behalf of plaintiffs regarding intellectual property damages (2006)

WestFed Holdings, Inc. et al. v. U.S. – Deposition and proposed trial testimony on behalf of the U.S. government regarding damages caused by its alleged breach of contract pursuant to the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) (2000-2003)

ZC Sterling Insurance Agency, Inc. et al. v. Nationsdata.com, Inc. et al. – Trial testimony on behalf of plaintiffs concerning economic damages resulting from the alleged theft of proprietary information by defendants (2000)

FTC v. MEDIQ, Inc. – Deposition on behalf of defendants prior to preliminary injunction hearing regarding the impact of a merger in the market for durable medical equipment rentals and the adequacy of a proposed divestiture (1998)

Pool Water Products, et al. v. Olin Corporation, et al. – Expert report, depositions, declarations, and proposed trial testimony on behalf of defendants concerning defendants' alleged attempted monopolization of the West Coast swimming pool chemicals distribution market (1996 – 2000)

International Telecharge, Inc., et al. v. AT&T – Trial testimony for plaintiffs concerning damages resulting from allegedly false and misleading statements by AT&T pursuant to the introduction of its calling card program (1994)

P.O.M. Incorporated v. Duncan Industries – Trial testimony on behalf of defendant relating to allegations that Duncan possessed monopoly power and allegedly engaged in predatory behavior against the plaintiff in the market for parking meters (1993)

U.S. v. Nippon Sanso K. K., et al. – Trial testimony on behalf of defendants concerning market definition and the competitive effects of defendants' proposed acquisition of Semi-Gas Systems (1991)

First and First, Inc., et al. v. Dunkin' Donuts, Inc., et al. – Trial testimony for defendants on market definition and the competitive effects of the defendants' acquisition of Mister Donut (1990)

Indalex Limited v. Her Majesty the Queen – Trial testimony on behalf of Revenue Canada regarding the geographic market for aluminum extrusion billet and the implications for transfer pricing by the plaintiff (1985)

SELECTED ASSIGNMENTS -- CONSULTING

Computers and Intellectual Property

Economic analysis of the effects of Motorola's acquisition of Mesh Networks on competition for wireless peer-to-peer network hardware and software

Wizards of the Coast, Inc. v. World Wrestling Federation: Declaration analyzing the implications of first mover advantages for the success of a new type of trading card game

Solution 6/CMS proposed acquisition of Elite Information Group (time and billing software): Federal Trade Commission Hart-Scott-Rodino review

Compuware proposed acquisition of Viasoft (software debugging and fault management software for mainframe computers): Justice Department Hart-Scott-Rodino review

Steage AG acquisition of AG Associates (rapid thermal processing furnaces for the manufacture of semiconductors): Justice Department Hart-Scott-Rodino review

Oracle Corporation acquisition of the relational database business of Digital Equipment Corporation: Justice Department Hart-Scott-Rodino review

Joint venture between Hewlett-Packard and Intel to develop a new microprocessor: Federal Trade Commission Hart-Scott-Rodino review

Symantec Corp. acquisition of Central Point Software and Fifth Generation (PC utility software): Federal Trade Commission Hart-Scott-Rodino review

Hewlett-Packard acquisition of EEsof, Inc. (semiconductor simulation software): Federal Trade Commission Hart-Scott-Rodino review

Formation of the Open Software Foundation joint venture by Apollo Computer, Digital Equipment, Hewlett-Packard, and IBM: Justice Department Hart-Scott-Rodino review

Chemicals

In Re: Vitamins Antitrust Litigation: Analysis of liability issues, estimation of economic damages, and litigation support for niacin defendants in private antitrust price fixing cases against international vitamins manufacturers

In Re: Methionine Antitrust Litigation: Analysis of liability issues, estimation of economic damages, and litigation support in private antitrust case alleging price fixing by manufacturers of methionine, a nutritional supplement added to animal feed

Mallinckrodt Chemical, Inc. acquisition of J. T. Baker: Justice Department Hart-Scott-Rodino review

In the Matter of Olin Corporation: Economic assistance supporting Olin's proposed sale of certain swimming pool chemical assets in response to court-ordered divestitures

Banking and Financial Services

TB Banknorth acquisition of Interchange Financial: Justice Department and Federal Reserve Board bank merger reviews

Global Research Analysts Settlement: Consulted with the Distribution Fund Accounts Administrator on issues relating to the development and implementation of distribution plans pursuant to the settlement of *SEC v. Bear, Stearns & Co. Inc., et al.*

Banknorth Group acquisitions of Bancorp Connecticut, Warren Bancorp, and First Essex Bancorp: Justice Department and Federal Reserve Board bank merger reviews

Peoples Heritage Financial Group acquisition of CFX Bancorp and Banknorth Group: Justice Department and Federal Reserve Board merger reviews

First Data Corporation acquisition of Bank One's credit card business: Justice Department Hart-Scott-Rodino review

Bank One credit card joint venture with General Electric Credit: Justice Department Hart-Scott-Rodino review

DOJ Investigation of NASDAQ: Economic analysis and support for the National Association of Securities Dealers pursuant to an investigation of alleged collusion to fix stock price spreads on the NASDAQ stock market

Other Industries

Love Terminal Partners, L.P. et al. v. The City of Dallas, Texas, et al.: Economic analysis and litigation support on behalf of the plaintiffs regarding the competitive effects of an agreement to reduce the capacity of Dallas Love Field to service airlines

Economic analysis of possible collusion in the sale of automotive components; on behalf of an automobile manufacturer

Economic analysis of a joint venture and merger undertaken by the leading supplier of certain dairy products and two potential entrants; on behalf of the Justice Department

Darling International proposed acquisition of National By-Products, Inc. (rendering):
Justice Department Hart-Scott-Rodino review

Paladium Equity Partners acquisition of Wise Foods, Inc. (snack foods): Justice
Department Hart-Scott-Rodino review

Economic analysis of the competitive effects of a merger between two agricultural
commodity processors; on behalf of the Justice Department

American National Red Cross joint venture with V.I. Technologies, Inc. (VITEX) to
manufacture and distribute virally inactive blood plasma: Justice Department review

*Yamaha Motor Corp., U.S.A., and Subsidiaries, et al. v. Commissioner of Internal
Revenue*: Economic analysis and litigation support in motorcycle transfer pricing tax
case

Schindler Holding Company acquisition of Westinghouse's elevator and escalator
business: Federal Trade Commission Hart-Scott-Rodino review

SELECTED ASSIGNMENTS – U.S. DEPARTMENT OF JUSTICE

Lead economist, Alcan Aluminum acquisition of Atlantic Richfield's aluminum assets:
Hart-Scott-Rodino investigation

U.S. v. Central State Bank: Proposed testimony on product and geographic markets in
bank merger case

U.S. v. AT&T: Proposed testimony on market definition for telecommunications
equipment

U.S. v. IBM: Lead economist, Special Task Force review of relief, liability, and
settlement issues

Lead economist, Iron Ore C.I.D. investigation

Lead economist, Hot-Rolled Sheet Steel C.I.D. investigation

PROFESSIONAL AFFILIATIONS

American Economic Association

American Bar Association

- Vice-Chair, Economics Committee, ABA Section of Antitrust Law (2002- present)
- Vice-Chair, Computer Industry Committee, ABA Section of Antitrust Law (2000-
2002)

- Editor, Computer Industry Committee Newsletter, Computer Industry Committee, ABA Section of Antitrust Law (1995-2002)
Referee, *Journal of Industrial Economics*
Referee, *Quarterly Review of Economics and Business*

HONORS

Antitrust Division Award of Merit, 1984
Outstanding Performance Ratings, 1980-84
Special Achievement Awards, 1980, 1982
Meritorious Award, 1984

PUBLICATIONS

“Economic Effects of Partial Equity Interests and Joint Ventures,” *International Journal of Industrial Organization* 4 (1986), pp. 141-153 (with Robert Reynolds).

“The 1997 Horizontal Merger Guidelines: Higher Hurdles for Efficiency Claims,” *Computer Industry Committee Newsletter*, 3 (Winter 1998) 16-21.

“The Use and Abuse of Customer Testimony in Antitrust Litigation,” *Private Antitrust Litigation News*, (Spring 1998) 1-4.

“Recent Developments in Bank Merger Competition Policy,” *Banking Law Review* 4 (Spring 1992), pp. 8-14 (with Jonathan Walker and David Balto).

Review of Franklin M. Fisher, et al., “*Folded, Spindled, and Mutilated: Economic Analysis and U.S. vs. IBM*,” *Atlantic Economic Review* 11 (December 1983), pp. 91-94 (with Russell Pittman).