

BRUCE R. SNAPP, PH.D.

Microeconomic Consulting & Research Associates, Inc. ("MiCRA")
1155 Connecticut Avenue, NW, Suite 900
Washington, DC 20036

Direct: (202) 467-2518

brs@micradc.com

Fax: (202) 296-1915

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, Microeconomic Consulting and Research Associates, Inc. ("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)

WRITTEN AND ORAL TESTIMONY

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

Hakan Lans, et al. v. Adduci, Mastriani & Schaumberg, LLP, et al.: Expert report on behalf of plaintiffs regarding estimated damages arising from the defendants' alleged malpractice in pursuing litigation against computer manufacturers accused of violating a patent covering Video Graphics Array (VGA) technology.

ZC Sterling Insurance Agency, Inc. et al. v. Nationsdata.com, Inc. et al.: Expert report, deposition, and testimony in Texas State Court on behalf of plaintiffs concerning economic damages resulting from the alleged theft of proprietary information by defendants.

WestFed Holdings, Inc. et al. v. U.S.: Expert report and deposition 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).

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.

International Telecharge, Inc., et al. v. AT&T: Expert report, deposition, and testimony in U.S. District Court on behalf of plaintiffs concerning damages resulting from allegedly false and misleading statements by AT&T pursuant to the introduction of its calling card program.

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

Pool Water Products, et al. v. Olin Corporation, et al.: Expert report, deposition, and declarations on behalf of defendants concerning defendants' alleged attempted monopolization of the West Coast swimming pool chemicals distribution market and damages resulting therefrom.

P.O.M. Incorporated v. Duncan Industries: Expert report, deposition, and testimony in U.S. District Court 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.

U.S. v. Nippon Sanso K. K., et al.: Deposition and testimony in U.S. District Court on behalf of defendants concerning market definition and the competitive effects of defendants' proposed acquisition of Semi-Gas Systems.

First and First, Inc., et al. v. Dunkin' Donuts, Inc., et al.: Deposition and testimony in U.S. District Court on behalf of defendants on market definition and the competitive effects of the defendants' acquisition of Mister Donut.

In Re D.C. Soft Drink Antitrust Litigation: Testimony in U.S. District Court regarding the adequacy of a proposed damage settlement.

Indalex Limited v. Her Majesty the Queen: Testimony in Canadian Federal Court on behalf of Revenue Canada regarding the geographic market for aluminum extrusion billet and the implications for transfer pricing by the plaintiff.

Tesco, Inc. v. UNISYS: Expert report and deposition on behalf of regarding alleged monopolization and attendant damages in the distribution of computer equipment.

SELECTED ASSIGNMENTS BY INDUSTRY

Computers and Intellectual Property

Rockwell Automation et al. v. WAGO Corporation et al.: Analysis for defendants regarding damages arising from WAGO's alleged infringement of certain Rockwell patents on software products used in programmable logic controllers.

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

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 and Pharmaceuticals

In the matter of Arbitration between Bayer CropScience LP and Arysta LifeScience North America, LLC: Economic analysis of Bayer's claim for compensation under FIFRA for Arysta's citation of Bayer's proprietary data to obtain EPA registration of a pesticide.

Schering Corporation and MSP Singapore Corporation LLC v. Mylan Pharmaceuticals Inc. and Mylan Inc.: Economic analysis supporting a monopolization counterclaim and analysis of potential economic damages in patent infringement litigation involving Vytorin, a brand-name drug for reducing blood serum cholesterol levels.

Ethypharm S.A. France v. Abbott Laboratories: Economic analysis supporting a monopolization counterclaim and analysis of potential economic damages in patent infringement litigation involving manufacturers of different patented, brand-name drugs used to treat elevated blood serum cholesterol levels.

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

In Re: Pressure Sensitive Labelstock Antitrust Litigation: Proposed expert testimony on behalf of plaintiffs concerning economic damages resulting from an alleged conspiracy to fix the prices of paper products used to make pressure sensitive labels.

Love Terminal Partners, et al. v. The City of Dallas, et al.: Economic analysis, litigation support, and testimony before the Dallas, Texas Mayor and City Council on behalf of

plaintiffs regarding an allegedly agreement to reduce gate capacity at Love Field, Dallas, Texas.

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.

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., 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.

ANTITRUST DIVISION, U.S. DEPARTMENT OF JUSTICE

Selected Assignments

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

U.S. v. Central State Bank: Proposed testimony on market definition.

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 Civil Investigative Demand investigation.

Lead economist, Hot-Rolled Sheet Steel Civil Investigative Demand investigation.

Honors

Antitrust Division Award of Merit, 1984

Meritorious Award, 1984

Outstanding Performance Ratings, 1980-84

Special Achievement Awards, 1980, 1982

PROFESSIONAL AFFILIATIONS

American Economic Association

American Bar Association Section of Antitrust Law

- Associate Editor, Antitrust Magazine (2009 to present)
- Vice-Chair, Economics Committee (2002-2009)
- Vice-Chair, Computer Industry Committee (2000-2002)
- Newsletter Editor, Computer Industry Committee (1995-2002)

PUBLICATIONS

“General Principles of Market Definition,” in ABA Section of Antitrust Law, *Market Definition in Antitrust: Theory and Case Law* (2012)(with Serdar Dalkir and Matthew Wild).

Economics co-editor, American Bar Association Section of Antitrust Law, *Mergers and Acquisitions: Understanding the Antitrust Issues* (2008)(with Henry McFarland and Serdar Dalkir).

“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).