

## DUFF & PHELPS

### LYNNE J. WEBER, PH.D.

*Managing Director,  
Duff & Phelps, LLC  
Strategic Value Advisory*



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#### EDUCATION AND CREDENTIALS

- Ph.D. in Operations Research from Stanford University
- M.S. in Statistics from Stanford University
- B.A. in Math from Cornell

#### PROFESSIONAL AND BUSINESS EXPERIENCE

*Managing Director, Duff & Phelps (2005 – present)*

*Managing Director, Standard & Poor's (2001 – 2005)*

*Principal, PricewaterhouseCoopers LLP (1998 – 2001)*

*Principal, Applied Decision Analysis, Inc. (1985 – 1998)*

Dr. Weber has more than 30 years of consulting experience, with expertise in market analysis, market research, statistics, data analytics, econometrics, forecasting, and risk assessment. She has served as an expert regarding surveys, statistics, econometrics, market analyses, pricing, and "but for" projections.

#### Examples of engagement experience

- **Strategic Value Advisory.** Has led hundreds of engagements involving analysis of marketing, pricing, product development, product design, product line, distribution channel, bundling, partnering, segmentation, advertising, customer satisfaction and/or business strategies, often via development of models to forecast customer response to, market share, and/or revenues of, new and existing offerings and technologies under "What if..." scenarios.
- **Market Research.** Has led hundreds of market research studies, using phone, online, mail, email, focus group and personal interviewing methodologies, conducted in US, Canada, Europe and Asia. Has conducted numerous surveys to measure customer demand for products & features, price sensitivity, inertia, brand value, feature value, usage of features and consumables, response to messaging, and perceptions. Has moderated hundreds of focus groups. Has conducted and rebutted surveys done specifically for dispute purposes and provided opinions for litigation re ordinary-course-of-business surveys.
- **Litigation Support.** Provides expert reports and testimony in complex commercial litigation cases. Has served as an expert on patent, contract, trademark, anti-trust, product liability and shareholder disputes, regarding: projections of lost sales; econometrics; statistics; pricing; market analyses; and surveys to measure customer choice, willingness-to-pay, switching propensity, usage, and importance of product features and brand.
- **Statistical Analysis.** Has experience with statistical analyses performed for a wide variety of business purposes. Has led data analytics engagements and developed statistical methodology to project the following from statistical samples: demand, usage, defect rates, product failure rates, warranty expenses, foreign exchange rates, commodity prices; manufacturing capacity, supply, telemarketing success, collections, unclaimed property, R&D tax credits and the receipt of a going concern audit opinion. Has performed and rebutted statistical analyses for complex commercial disputes.

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### LYNNE J. WEBER, PH.D. (continued)

- **Strategic Planning.** Leads workshops to identify creative strategic alternatives. Assists clients with strategy valuation/selection and with implementation of best practice planning processes.
- **Valuation of Contingent Assets & Liabilities.** Values contingent consideration (e.g. earn-outs and performance incentives, commonly found in M&A deals related to young/growth companies, pre-launch products and services companies). Values contingencies such as guarantees, warranties, and indemnifications for financial reporting purposes.
- **Operations Value Advisory.** Has helped clients determine profitability by product line and allocate resources to improve manufacturing, telemarketing, prospect targeting, and service/support operations.
- **Macroeconomic Modeling.** Has led development of macroeconomic models to predict sales in more than a dozen industries.

#### PROFESSIONAL AND BUSINESS AFFILIATIONS

- Institute for Operations Research and Management Sciences
- American Bar Association, Associate Member

#### SELECTED PUBLICATIONS AND CONFERENCE PRESENTATIONS

- “Lessons Learned in Valuing Contingent Consideration” (with G. Raichart), *Financial Executive*, May 2012.
- “Best Practices in Warranty Modeling from a Finance Point of View”, Warranty Chain Management Conference, March 2012.
- “The Happy Divorce” (with G. Raichart), *The Deal*, August 2011.
- “Going Concern” (with J. Palmer), *Accountancy Magazine*, Dec 2010.
- “Valuing Contingent Consideration under SFAS 141R, *Business Combinations: Issues and Implications for CFOs and the Transaction Team*” (with R. Schwartz) in *Business Valuation Review* Vol 28, No. 2, 2009. Related presentations at American Society of Appraisers (ASA), Financial Executives International (FEI) and AGN Conferences in 2009-2012.
- “Valuation of Contingent Assets and Liabilities under FAS 141R”: Business Valuation Resources Conference 2009, FEI and ASA Conferences 2008.
- “Valuing a License”, Suffolk University Law School CLE Program on Licensing: Seizing Opportunities and Mitigating Risks, 2007.
- “Winning with Better Forecasts” (with A. Cody), in *Mergers & Acquisitions Journal*, Nov 2007.
- “Forecasting without Looking in the Rearview Mirror”, INFORMS Roundtable Winter Meeting, 2006.
- “Integrating Market Research and New Product Development”, Frost & Sullivan's Advanced Marketing Research Executive Summit, 2005.
- “Optimizing the Design of Service Businesses”, Computer Market Analysis Group (CMAG) Conference, 2005.

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**LYNNE J. WEBER,**  
**PH.D.** *(continued)*

- “Do You Partner Smart? Valuing Strategic Alternatives”, Frost & Sullivan's Healthcare Opportunities 2003 Executive Summit, 2003.
- “Forecasting the Market for New Technologies”, CMAG Conference, 2002.
- “Manufacturing Strategy in an Uncertain World” (w/Genentech's C. Rice), IIR Conf. on Strategic Planning for the Commercial Manufacturing of Biopharmaceuticals; Bay Area BioScience Center Gene Acres Conf.; 2002.
- “Global Economic Briefing: Tailoring Marketing Strategies to Counter Business Effects of Current Trends”, Frost & Sullivan's Conference on Essential Marketing Strategies for the New Economy, 2001.

### EXPERT WITNESS TESTIMONY

- ***Intellectual Ventures I and II LLC v. Capital One Financial Corp., et al.*** Civil Action No. 1:13-CV-00740-AJT-TCB, US District Court, Eastern District of Virginia, Alexandria Division, March 2014.  
Deposition testimony
- ***Summit6 LLC v. Research in Motion Corp., et al.*** Civil Action No. 3:11-cv-367-O, US District Court, Northern District of Texas, April 2013.  
Trial testimony
- ***SmartPhone Technologies, LLC v. Research in Motion Corp., et al.*** Civil Action No. 6:10cv74, US District Court, Eastern District of Texas, Tyler Division, January 2013.  
Deposition testimony
- ***Nomadix, Inc. v. Hewlett-Packard Company, et al.*** Civil Action No. CV09-08441 DDP (VBKx), US District Court, Central District of California, Western Division, April 2012.  
Deposition testimony
- ***St. Clair Intellectual Property Consultants, Inc. v. Samsung Electronics Co., Ltd., et al.*** Civil Action No. 04-1436-JJF-LPS, US District Court, District of Delaware, April 2010.  
Deposition testimony
- ***Fenner Investments, Ltd. v. Hewlett-Packard Company and Dell, Inc.*** Civil Action No. 6:08cv273, US District Court, Eastern District of Texas, Tyler Division, January 2010.  
Deposition testimony
- ***UnitedHealth Group et al. v. American Multispecialty Group.*** American Arbitration Assoc. Case No. 57 193 Y 00004 08, St. Louis MO, June 2009.  
Testimony at arbitration hearing and in deposition
- ***The New Piper Aircraft, Inc. v. Textron Lycoming.*** American Arbitration Association Case No. 55 Y 181 00528 03, Pittsburgh PA, July 2006.  
Testimony at arbitration hearing and in deposition
- ***CSC Holdings, Inc. v. Yankees Entertainment and Sports Network, LLC.*** American Arbitration Assoc. Case 13 181 02839 03, NY, NY, Feb. 2004.  
Testimony at arbitration hearing and in deposition