



Daniel Beaulne

Duff & Phelps
Dallas
+1 469 547 3939
Daniel.Beaulne@duffandphelps.com

Managing Director, Dispute and Legal Management Consulting

Daniel is a Managing Director in the Dallas office of Duff & Phelps. He is part of the Dispute and Legal Management Consulting practice and has prepared business valuations and quantified financial damages for over 20 years.

Daniel provides expert reports and testimony in commercial litigation cases. He has provided support on retrospective solvency, shareholder disputes, patent, estate and income tax, business interruptions claims, lost earnings, fidelity and fraud investigations, anti-trust, damage calculations, breach of contract and product liability disputes.

Daniel has also performed valuations of companies for financial reporting purposes including purchase price allocations, goodwill impairment, restricted stock grants, options, and warrants, as well as managed and prepared audits of financial statements. He has led numerous valuation advisory engagements focused on the valuation of complex securities for corporate clients, auditors, and hedge funds.

Further, Daniel has experience in estate and income tax valuations, trade name and customer valuations, minority and control equity interest valuations, and contingent assets and liabilities valuations. He has conducted merger and acquisition due diligence, as well as prepared numerous fairness and solvency opinions for mergers and acquisitions, recapitalizations, and related party transactions.

Daniel has served numerous industries, including energy (oil and gas, power, trading operations and commodity contracts), mining, manufacturing, retail, hospitality, insurance, construction (contracting and building products manufacturers), automotive, equipment leasing, healthcare facilities and services, fitness, information technology, and telecommunications.

Prior to joining Duff & Phelps, Daniel was a senior manager with Ernst & Young.

Daniel received his BComm from the University of Toronto. He is also a chartered financial analyst charterholder, chartered accountant and chartered business valuator.

Representative Experience:

Trial and Deposition Testimony

- **AIM Midstream Holdings, LLC v. High Point Infrastructure Partners, LLC, American Midstream GP, LLC, and American Midstream Partners, LP. Court of Chancery in the State of Delaware, Civil Action No. 8803-VCP.**

Deposition testimony given regarding the fair value of the consideration received and relinquished by High Point Infrastructure Partners and American Midstream GP, LLC in an equity restructuring transaction.

- **In re: CNX Gas Corporation Shareholders Litigation. Court of Chancery in the State of Delaware, Consolidated C.A. No. 5377-VCL.**

Deposition testimony given regarding the fair value of the common shares of CNX Gas Corporation.

- **Seahawk Drilling, Inc., et al., Plaintiffs, v. Pride International, Inc., et al, Defendants. The United States Bankruptcy Court, Southern District of Texas, Corpus Christi Division, Chapter 11, Case No.: 11-20089, Jointly Administered, Adversary Proceeding No. 11-02021.**

Deposition testimony given regarding the capital adequacy of Seahawk Drilling, Inc. at the time of its spinoff from Pride International, Inc.

- **In re: Southern Peru Copper Corporation Shareholder Derivative Litigation. Court of Chancery in the State of Delaware, Consolidated C.A. No. 961-VCS.**

Trial and deposition testimony given regarding the valuation of Minera Mexico, S.A. de C.V. and the fair number of shares of Southern Peru Copper Corporation issued for the purchase of Minera Mexico.

- **Texakota Oil Company, Plaintiff, v. Express Energy Services Operating, L.P., Defendant. District Court of Harris County, Texas, 133rd Judicial District, Cause No. 2010-02667.**

Deposition testimony given regarding the value of an oil well.

- **ETC Marketing, Ltd., Plaintiff, v. Harris County Appraisal District, Defendant. District Court of Harris County, Texas, 61st Judicial District, Cause No. 2009-63998.**

Deposition testimony given for property tax purposes related to whether or not stored natural gas was within the stream of interstate commerce.

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- **Alcoa, Inc., a Pennsylvania Corporation, Plaintiff, vs. Luminant Generation Company LLC, a Texas Limited Liability Company, Luminant Mining Company LLC, a Texas Limited Liability Company, Sandow Power Company LLC, a Texas Limited Liability Company, and Luminant Energy Company, LLC, a Texas Limited Liability Company, and Energy Future Holdings Corp., a Texas corporation, Defendants. District Court of Milam County, Texas, 20th Judicial District, Case No. 32,540.**

Deposition testimony given related to damages associated with a power plant, an aluminum smelter, and mining operations.

- **Andrew T. Berger, Plaintiff v. Icahn Enterprises L.P., Robert G. Alexander, Jon F. Weber, Robert J. Mitchell, Jack G. Wasserman, Robert H. Kite, Defendants and National Energy Group, Inc., a Delaware Corporation, Nominal Defendant. Court of Chancery in the State of Delaware, C.A. No. 3522-VCS.**

Deposition testimony given regarding the valuation of oil and gas exploration, production and development companies.

- **In re: G-I Holdings Inc., et al., Debtors. United States Bankruptcy Court, District of New Jersey, Case Nos. 01-30135 (RG) and 01-38790 (Jointly Administered).**

Deposition and trial testimony given regarding the valuation of Building Materials Corporation of America and its parent company, G-I Holdings Inc.

- **International arbitration between an Asian government and Thai developer under UNCITRAL rules in Kuala Lumpur.**

Arbitration testimony given regarding the damages related to a greenfield mine-mouth lignite coal power plant for an Asian government.

- **Fradette Brothers Enterprises, Inc. and Mike Fradette, Plaintiffs, vs. Robert D. Hawley, Jr.; James Lindsey; First State Bank of Mesquite, and Robin Hawley, Defendants. First State Bank of Mesquite, Plaintiff vs. John Fradette, Mike Fradette, Fradette Brothers Enterprises, Inc., Bellinger & DeWolf, LLP, and H. Lynn Musgrove, Jr., Defendants. District Court of Dallas County, Texas, 193rd Judicial District, Cause No. 04-10234-L (Consolidated Case No. 05-04539).**

Deposition and trial testimony given concerning a review of a business valuation of H2O Fire Sprinkler Corp.

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- **In re: Freeport-McMoRan Sulphur, Inc. Shareholder Litigation, Court of Chancery of the State of Delaware, New Castle County, Consolidated C.A. No. 16729.**

Deposition testimony given regarding the valuation of McMoRan Oil & Gas Company.

Dispute Consulting

- Consulting expert regarding damages claims against Ameren Corporation.
- Consulting expert for the valuation and economic damages assessment of an oil and gas lease located in the Eagle Ford Shale.
- Consulting expert for Southern Company for the valuation of Mirant regarding a retrospective solvency in a fraudulent conveyance matter.
- Consulting expert for the valuation of a diversified fossil fuel and hydroelectric power generation company including a complex sale/leaseback transaction owned by USGen New England.
- Consulting expert for the valuation of two power plants and the respective land value for each facility related to the Dynegy bankruptcy.
- Consulting expert for the valuation of damages associated with a development wind farm project in Nevada.

Recent Expert Reports Issued

- Issued an expert report for a dispute regarding the value of a private health insurance exchange.
- Issued an expert report providing a solvency opinion and a valuation of intellectual property for a company offering biometric security, smart card, and cryptographic technologies.
- Issued an expert valuation report in Delaware Chancery Court for purposes of granting an injunction to prevent a pending transaction.
- Issued an expert report in New York Bankruptcy Court relating to the valuation of hydroelectric power plant facilities.

Publications and Presentations:

- Presented CLE courses to law firms on topics such as business valuation, expert witness preparation, fairness opinions and the cost of capital.
- Speaker at various conferences on subjects related to business valuation and dispute consulting.

Professional Associations and Affiliations:

- CFA Institute
- Chartered Professional Accountants of Canada
- Canadian Institute of Chartered Business Valuators
- American Bankruptcy Institute

Certifications:

- Chartered Financial Analyst (CFA)
- Chartered Professional Accountant (CPA, CA)
- Chartered Business Valuator (CBV)