

June 2007 (1)

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**WORK EXPERIENCE**

- 1998-Date     Lit-Econ LLP, San Diego, CA
- 1996-1998     Deloitte & Touche, Costa Mesa and San Diego, CA
- 1992-1996     Foster Associates, Inc., San Diego, CA.
- 1982-1992     Spectrum Economics, Inc. & QED Research, San Diego, Ca.; Visiting Professor of Finance, UCLA and UCSD.
- 1978-1982     Resource Planning Associates, Inc., San Francisco.
- 1977-1978     Assistant Professor, Graduate School of Management, Univ. of California, Irvine, Ca.
- 1974-1977     National Economic Research Associates, Inc., New York City.

**EDUCATION**

- o PhD in financial economics from the Anderson Graduate School of Management, U.C.L.A. Minor fields in statistics and corporate law.
- o MBA in finance from U.C.L.A.
- o BS in math and economics from the University of Oregon, Eugene, OR.

**PROFESSIONAL ASSOCIATIONS**

- o Chartered Financial Analyst (CFA), member of the Financial Analysts Society of San Diego and the CFA Institute;
- o Former Director of the National Association of Forensic Economics;
- o Senior Editor, Board of Editors for the *Journal of Forensic Economics*;
- o Original Managing Editor, *Litigation Economics Digest*; and,

- o Member of the American Finance Association, Financial Management Association, and National Association of Forensic Economics.
  
- o Member Advisory Board for Forensic Economics Abstracts, Social Science Research Network.

**EXPERT WITNESS**

Previously testified in civil courts concerning the following areas:

- o Antitrust economics and damages
- o Breach of contract damages
- o Business interruption losses
- o Eminent domain business goodwill losses
- o Employment discrimination statistics
- o Investment and portfolio theory
- o Patent infringement losses
- o Personal economic losses
- o Reasonable Royalties in patent cases
- o Regulatory economics issues
- o Securities fraud losses
- o Statistical analysis
- o Trademark infringement losses
- o Valuation of businesses, partnerships, financial assets, and securities

**PUBLICATIONS**

“Estimating Economic Loss for the Multi-product Business,” in Issues in Litigation Economics, Edited by P. Gaughan and R. Thornton (New York, NY: Elsevier Press, 2005).

“Duration of Employment: Updated Analysis,” *Journal of Forensic Economics*, Vol 16, No 2, Summer 2003.

“Minimum Marketability Discounts,” *Business Valuation Review*, September 2003.

“Valuing Business Goodwill Loss in Eminent Domain Cases” *Appraisal Journal*, April 2000.

“Time Series Analysis of Gasoline Pricing in an Antitrust Claim,” *Litigation Economics Digest*, Fall 1999, Vol. IV, No. 2, pp. 62-80.

“Recovering Loss: Valuing Business Goodwill Losses in Condemnation Cases,” *Verdict*, 1st Quarter, 1999, pp. 12-15.

“Valuing Business Goodwill Loss in Condemnation Cases,” *Trial Bar News*, Vol. 21, No. 9, November 1998, pp. 17-18.

Valuing a Closely Held Business, in *Expert Economic Testimony: Reference Guides for Judges and Attorneys*, (Tucson, AZ: Lawyers & Judges Publishing Co., 1998).

“Re Going Concern Value: A Comment,” *Journal of Forensic Economics*, Vol 9, No. 1, Spring 1996.

“Wrongful Termination and Length of Employment, *Verdict*, First Quarter, 1996.

"The Role of Economics in Regulatory Takings Cases," *Litigation Economics Digest*, Vol. 1., No. 1, Fall 1995.

"What About Hedonic Damages?" *Verdict*, Second Quarter 1995, pp. 17-28.

"Duration of Employment in Wrongful Termination Cases," *Journal of Forensic Economics*, Vol. 8, No. 2, Summer 1995, pp. 167-177.

"Comment: Re Going Concern Value," *Journal of Forensic Economics*, Vol. 8, No. 2., Spring 1995.

"Hedonic Damages: Not for the Courtroom," *Orange County Lawyer*, August 1994.

"Comment: Intra-Year Discounting Made Easy," *Journal of Forensic Economics*, Vol 7, No. 2, Spring 1994, pp. 223-226.

"Comment: Valuation of Vested Pension Benefits in Divorce and Wrongful Death Actions," *Journal of Legal Economics*, Vol. 4, No. 1, Spring 1994, pp. 83-86.

"Loss Analysis in Commercial Litigation," (with C. B. Foster & P. Gaughan), paper presented at the Western Economic Association Meetings, June 1993, Lake Tahoe, CA. Reprinted in the *Journal of Forensic Economics*. Vol 6, No. 3, Fall 1993, pp. 179-196.

"Estimating the Decedent's Consumption in Wrongful Death Cases," (with C.B. Foster) *Journal of Forensic Economics*, Vol. 6, No. 2, June 1993. Reprinted in *Assessing Family Loss in Wrongful Death Litigation* (Tucson, AZ: Lawyers & Judges Publishing Co., 1999).

"Applications of Logit Analysis in Civil Litigation," (with C.B. Foster & G. McCollister), *Journal of Legal Economics*, Vol. 3, No. 1, March 1993.

"Economic Analysis of Business Interruption Losses," (with C.B. Foster) in Litigation Economics, edited by P. Gaughan and R. Thornton, JAI Press 1993.

"Introduction to Business Valuation," in Litigation Economics, edited by P. Gaughan and R. Thornton, JAI Press 1993.

"Minority Discounts and Control Premiums: A Synthesis," *Journal of Legal Economics*, Vol. 2, No. 1, March 1992, pp. 17-24.

"Does Economic Testimony Affect Damage Awards?," *Journal of Legal Economics*, Vol 1., No. 1, March 1991, pp. 43-49.

"Computing Losses in Business Interruption Cases," (with C.B. Foster), *Journal of Forensic Economics*, Vol. 3, No. 1, December 1989, pp. 9-22.

"Valuing Illiquid Pension Benefits," *Journal of Forensic Economics*, Volume 1, No. 2, May 1988, pp. 25-31.

"Valuing Pensions as Illiquid Assets," *Community Property Journal*, Volume 15, No. 1, April 1988, pp. 78-85.

"Present Value of Future Income: A Synthesis," *For The Defense*, August 1987.

"Regulatory Implications for Asset Valuation in Leveraged Buy Outs and Spin-offs." (with C. Pflaum and K. Zumwalt), Proceedings of the Biannual Regulatory Information Conference, NRRI, Columbus, Ohio, September 1986.

"A Market-Based Method of Relicensing Federal Hydroelectric sites," *Public Utilities Fortnightly*, January 16, 1984.

"Utility Company Diversification as a Means of Rate Reduction and Improved Returns to Stockholders," in The Strategic Planning Process for Electric Utilities, ed. James L. Plummer (Washington D.C.: QED Research and Public Utility Reports), 1983.

"Relicensing Federal Hydroelectric Sites: A Market Oriented Approach," in The Strategic Planning Process for Electric Utilities, ed. James L. Plummer (Washington D.C.: QED Research and Public Utilities Reports), 1983.

"Regulatory Behavior and the Effect of Accounting Treatment on the Valuation of Electric Utilities," Proceedings of the Iowa State University Regulatory Conference, May 1983.

"Alternatives for Electric Utility Deregulation," *Public Utilities Fortnightly*, September 16, 1982.

"A Comment on Rate of Return Differentials by Class," *Public Utilities Fortnightly*, January 1981.

Current Practices in Retail Rate Design, American Public Power Association, Washington, D.C., 1980.

"The Regulatory Factor and Electric Utility Common Stock Investment Values", *Public Utilities Fortnightly*, November 22, 1979.

"Comment: Regulatory Procedures, Investment Opportunities and Stock Valuation," *Journal of Business Research*, September 1979.

"A Rationale for Preferring Construction Work in Progress in the Rate Base," *Public Utilities Fortnightly*, May 10, 1979.

"Estimation of the Discount Associated with the Transfer of Restricted Securities," *TAXES - The Tax Magazine*, June 1977. Reprinted in Closely Held Business Manual, American Bankers Association, Trust Division, 1979.

"An Examination of Market-Book Ratios in Utility Regulation," Proceedings of the Iowa State University Regulatory Conference, May 1974.

## **REPORTS AND PAPERS**

"The Case for Rate Base Treatment of Cable Television Start-Up Losses," (with Ron White), Foster Associates, March 1995.

"Phase I and II Final Reports: Study of Alternatives to Transport Coal from the Black Mesa Mine to the Mojave Power Generating Station," U. S. Department of the Interior, 1993.

Analysis of the Power Contract Between the Southwestern Power Administration and Associated Electric Cooperative, Inc., Resource Planning Associates, Inc., June 1980.

Utility Regulation Under Inflation, Ph.D. dissertation, Anderson Graduate School of Management, U.C.L.A., 1978.

Economic and Demographic Determinants of Telephone Availability, (with Lewis J. Perl) National Economic Research Associates, Inc., 1976.

## **PRESENTATIONS:**

Financial Management Association meetings, Salt Lake City, UT 2006  
Loss Executives Association meetings, Portland, Maine 2003  
Financial Management Association meetings, Honolulu, Hawaii 1997  
Western Economic Association meetings, San Francisco, CA 1992  
Iowa State University Regulatory Conference, 1974 & 1985

**SELECTED SECURITIES AND BUSINESS VALUATIONS**

Rothenburg v. MLS (New York, NY 2006) Valued a minority interest in MLS owned by an original founder, for an arbitration hearing. Arbitrator generally agreed with our finding as to the economic value of the minority ownership position.

Davis Bacon Materials Handling v. Alameda Corridor (Los Angeles Cty 2005) Valued a business as part of an eminent domain proceeding.

Sanitec Industries (Los Angeles Cty 2005) Prepared a business valuation for purposes of a private offering of common stock.

United States v. Adams (Washington DC 2005) Prepared a valuation of a Colorado-based energy and resource holding company for purposes of determining an estate tax.

Centurion Investment Company (2005) Valued a Colorado energy-based holding company for the United States Dept. Of Justice in a tax-related case.

CalTrans v. Compucraft (2004) Valued a precision instruments business that lost revenues because of a the construction of a nearby CalTrans highway project.

24 Hour Fitness v. CalTrans (2003) Testified about the value of lost business goodwill to an exercise club in Santee.

Petco v. CalTrans (2003) Testified about the lost business goodwill value of a pet supply store in Santee.

Pillars of Faith v. Alameda Corridor (2003) Determined the value of a church's lost goodwill resulting from a condemnation of its property in Los Angeles County.

LAUSD v. Giant Stores (2003) Determined the value of a retail store's lost business goodwill resulting from a condemnation of its property in Los Angeles County.

City of Bell Gardens v. Cho (2001) Determined the value of lost business goodwill for a dentist who had to move his practice to a new location because of a downtown redevelopment project.

Zwinkles v. CalTrans (2001) Determined the value of lost business goodwill for a flower grower and distributor that lost property to a highway expansion.

Mayer-Johnson Company (2000) Valued the common stock of the company for the purpose of determining the value of a minority block of stock gifted by the father.

Bobit Publishing Company (2000) Valued the common stock of the company for the purpose of determining the value of a minority block of stock gifted by the founder to relatives.

Re: Hunter Family Trust (2000) Estimated value of potential liability for alleged environmental damages and possible impact on the assets of a family trust.

Re: iCALL, Inc. (2000) Valued certain intangible assets for a transfer of ownership from a US based company to a foreign based company.

Breton v. Apple Plastics (2000) Valued two companies in the plastics business for a shareholder suit over the value of shares purchased from a minority shareholder.

Re: Hunter Family Trust (2000) Determined appropriate marketability and minority discounts for numerous financial assets held by the Trust, including limited partnerships, partnerships and shares in corporations.

ACTA v. Industrial Wire Products (2000) Valued the business goodwill for a wire products manufacturer that lost some of its property to a widening of a major road in Los Angeles.

CRA v. Time Clock Sales & Service Co. (1999) Valued the business goodwill of a service company and seller of time clock instruments business that was condemned for the construction of the Staples Center in Los Angeles.

ACTA v. American Brass & Aluminum Co. (1999) Valued the business goodwill of an aluminum and brass parts and products fabricator following the taking of the company's property and a move to a new location as part of the ACTA project.

County of Los Angeles v. West Coast Liquidators (1999) Valued the business goodwill of a Pick 'N' Save store that lost business as a result of construction activities related to the Alameda Corridor Transportation Authority project.

Los Angeles v. RTR Partnership (1999) Valued the business goodwill of a medical center, laboratory and a pharmacy that all discontinued business following the taking of the property they used for freeway access.

FMP Medical Management (1998) Valued restricted common stock held by the Company's founders, and also valued family limited partnerships created by the Company's founders.

Los Angeles County v. Terry Companies (1998) Valued the business goodwill of a company location that was closed because of the expansion of the Los Angeles MTA subway system.

Turner v. San Diego County (1998) Valued loss of business goodwill resulting from higher expenses incurred by a business that was moved because of a condemnation proceeding.

Preuss Trust (1998) Valued employee stock options for restricted stock that were given by an employee to a trust for gift tax purposes.

Safeskin, Inc. (1997) Valued certain intangible assets, including copyrights, patents, and production knowledge for transfer of those assets to a foreign subsidiary.

Aircraft Services, Inc. (1997) Valued an aircraft service company located at a regional airport for purposes of a condemnation case.

Quicksilver Enterprises, Inc. (1996) Valued a small airplane manufacturer that suffered damages and loss of business goodwill because of a flood.

Paramount Citrus Corp v. California (1995) Valued a portion of a lemon growing farm and a related processing plant for a condemnation case against the State of California.

Zimmer v. Los Angeles County (1994) Valued a large truck service center for an inverse condemnation case against Los Angeles County.

Bobit v. Bobit (1994) Valued a Los Angeles-based publishing company for purposes of a marital dissolution. Also determined the investment value of a portfolio of securities under the *Pereira v. Pereira* rule, and the proper level of CEO compensation level under the *Van Camp v. Van Camp* rule.

Lyman v. San Diego County (1993) Valued an Escondido based equipment rental company for a condemnation proceeding against the County.

Tanklage v. Tanklage (1993) Valued closely-held preferred stock, and determined a discount for closely-held common stock for a marital dissolution. Determined the proper rate of return for a *Pereira* investment analysis.

Bank of America v. Temple City Comm. Redevelopment Agency (1993) Valued a Bank of America operation that was closed for a redevelopment project, for a condemnation proceeding.

Bakers Square Restaurant (1993) Valued a San Diego outlet of this national restaurant chain for a condemnation case where the restaurant was closed to make way for construction of a freeway interchange.

Cotsen v. Cotsen (1992) Determined the investment value of a portfolio of securities under the *Pereira v. Pereira* rule, and proper CEO compensation level under the *Van Camp v. Van Camp* rule, for a marital dissolution.

Continental Investment Corp. (1992) Valued a resource holding company for purposes of determining estate taxes, on behalf of the IRS.

Energy Fuels Corporation (1991) Valued a coal company for purposes of analyzing a planned tax-free exchange of assets, for the IRS.

Belly Up Tavern (1990) Valued a minority interest in a night club for purposes of a buy-out by the majority partner.

T.B. Penick & Sons, Inc. (1989) Valued a medium-sized construction company for purposes of transferring stock from the founder to his sons. The valuation was accepted by the IRS in a tax audit.

MBE-USA (1989) Valued a mail service company at the time of a corporate restructuring.

Mesa Beverage Co. (1989) Valued covenants not to compete associated with the purchase of a beverage distributing company.

Main-On Foods (1988) Valued a food products producer and distributor in Los Angeles in a business litigation case.

Alamito Electric Co. (1986) Valued the equity of a billion dollar, closely-held, electric power production company in Arizona, as part of a securities fraud case involving a contested management led LBO.

Martin Processing, Inc. (1976) Valued the restricted common stock given to certain relatives of the president of the company; and also a block of stock given to charity.

#### **SELECTED LITIGATION CONSULTING ASSIGNMENTS**

American Interbank v. Bankrate.com (Orange Cty 2006) Estimated economic losses to an internet seller of mortgages in an antitrust case. Testified for plaintiff at trial, and plaintiff was awarded \$48 million in damages.

Sharpe v. McDonnell (Orange Cty 2007) Valued a motorcycle production company as part of a business fraud case. Testified at trial for plaintiff, who was awarded damages and other compensation valued at about \$4 million.

Pritchard v. Ernst & Young (Dallas, TX 2007) Performed an analysis of the value of Daisytek over time, and the value of one of its subsidiaries, as part of an accounting malpractice case.

Perez v. Wooley (San Diego Cty 2006) Testified about the economic losses related to an alleged breach of contract.

Abramo v. Ingram Micro (Orange Cty 2006) Testified about the economic value of certain employment related stock options in a public company.

TrekEight v. Symantec (San Diego Cty 2006) Testified about the economic losses to a computer software business resulting from an alleged business interference by another party.

American Cal Car v. BMW (San Diego 2005) Prepared a report on the hypothetical royalty and economic losses to a company with several patents regarding the operation of a motor vehicle.

Redline Products v. Pro Chem (San Diego Cty 2005) Prepared an economic loss report concerning lost earnings of a company that produces various cleaning products. The company's sales were interfered with by the actions of another market participant.

Pure Bio Science v. NVID et al. (San Diego Cty 2005) Testified about the economic losses to a company that was injured by false claims about one of its patents.

Haywood v. NASSCO (San Diego Cty 2005) Testified about the economic losses of an injured and allegedly terminated employee.

Bacus Labs v. Aperio (San Diego Cty 2005) Prepared a report on a hypothetical royalty rate for a company in the digital microscopic scanning industry.

Pasmoo v. Aroyo Seco (Los Angeles Cty 2005) Estimated business interruption losses to a restaurant affected by construction activity in its building.

Wolf v. DAR (Atlanta, GA 2004) Estimated business losses in an intellectual property litigation case involving the jewel box industry.

Amini Innovations v. Roberts (Los Angeles Cty 2004) Estimated business losses in an intellectual property case involving the furniture industry.

Re: USS POSCO, Inc (Pittsburgh, CA 2002) Estimated economic losses caused by a fire at a steel mill in California for its insurance carrier.

Collaborative Solutions v. ANSYS (Pittsburgh, PA 2001) Testified about the economic losses sustained by a franchisee in the computer software business.

Don De Castro v. Jackson Products (St. Louis, MO 2001) Testified about the economic losses associated with production of certain highway safety products in a patent infringement case.

Cooper v. Chapman University (Orange Cty 2001) Analyzed economic losses concerning ten plaintiff's claims against Chapman's law school.

GE v. Power Systems, Inc. (Dade Cty, FL 2001) Prepared a report on the competition in the market for certain components used in gas turbine generators for an antitrust case.

Rincon Marine v. Chevron (Ventura Cty, 2000) Analyzed the economic losses associated with an alleged breach of contract by an oil company against a marine company.

Re: EPA v. Casmalia Resources (Los Angeles FDC, 2000) Analyzed potential damages associated with a CERCLA case and probably impact on the owner and his estate.

Inland v. CT Produce (San Diego FDC, 2000) Testified about the economic losses to a supplier of boxes used for the shipment of produce from Mexico to the United States.

Engle, et al v. RJR Tobacco, et al (Dade Cty, FL 2000) Provided economic and financial consulting concerning punitive damages for a class-action product liability case.

Helix Technology v. Overland Data (Fed Dist Ct, Boston, MA. 1999) Estimated economic losses associate with an alleged misuse of a trademark.

Lewis v. Tyson Foods (Los Angeles Cty 1999) Testified about the economic losses sustained by an injured commercial fisherman.

Broussard v. San Jose (Santa Clara Cty 1999) Testified about the economic losses claimed by five firefighters in an employment discrimination case.

Speedplay v. BeBop (San Diego Cty 1998) Testified about the economic losses to a bicycle parts manufacturer from an infringement of its patents by another manufacturer.

Louisville Bedding Co. V. Pillowtex Corp (Fed Dist Ct, Louisville, KY. 1998) Prepared economic loss report for defendant in a patent infringement case.

Aguilar et al v. ARCO et al. (San Diego Cty 1997) Testified about pricing issues in an antitrust case, including rebuttal of allegations of cartel pricing and other cartel behavior.

Rated R. Clothing v. California Fair Plan (Los Angeles Cty 1997) Analyzed alleged losses to a business damaged by a flood. Determined value of business prior to the accidental flood, and economic losses from the incident.

Indian Child v. Riverside (Riverside Cty 1996) Testified about the economic losses sustained by ten different plaintiffs that suffered economic losses resulting from a flood.

Brothers v. Washington PSE (Seattle, WA 1995) Testified about the value of an agreement to offer certain insurance policies to union members.

In Re Peabody Coal Co. (Arizona 1991-1994) Project Manager for a multi-discipline study of alternatives to moving coal from Black Mountain, AZ to Laughlin, NV, and to examine the economic feasibility of using an alternative source of water in a coal slurry pipeline from Black Mountain to Laughlin, NV.

Meade v. Bank of America (San Diego Cty 1994) Testified about the economic losses to an estate from actions taken by the executor of the estate in the sale of certain estate assets to pay federal and state taxes.

ISK Biotech v. Veterans (Washington DC 1993) Analyzed costs of meeting EPA test standards, including interest and changes in costs over time, and devised method for allocating costs among product users.

Krikorian Theaters v. Pacific Theaters and AMC (FDC San Diego 1993) Testified about the economic losses to a movie theater, and the relevant economic product and geographic markets, in a Sherman Act Section 1 antitrust case.

Mattel v. Unique (Los Angeles FDC 1993) Testified about the business losses resulting from an alleged breach of a contract to purchase products from a manufacturer.

Spring Group v. Jacobs (Maricopa Cty, AZ 1993) Testified about the economic losses resulting from a taking of employees and clients by a former manager of the plaintiff company.

Pioneer Mortgage Litigation (San Diego FDC 1992) Testified about the economic losses of certain investors in mortgage limited partnerships for a securities fraud case.

Showalter v. General Dynamics (San Diego FDC 1992) Testified about the statistical probability of age discrimination in an employment case alleging age discrimination by General Dynamics.

FKM v. Konica (Orange Cty 1992) Testified about the economic losses to a terminated office products distributor.

Komes v. Stoker (Los Angeles Cty 1991) Testified about the lack of income and portfolio losses resulting from a personal injury.

Burlington Northern v. Underwriters (Fed. Dist. Ct., Ft. Worth 1991) Prepared an analysis of the value to Burlington Northern from participating in an illegal boycott.

Estate of Adams (Federal Tax Court, 1991) Prepared an analysis of the value of a large estate consisting of numerous partnerships and companies owning resource properties in several states.

In re Deckard Bankruptcy (Federal Bankruptcy Court, Santa Ana, CA 1991) Testified about the economic value of a real estate investment and management company.

National University v. Square D (San Diego Cty 1990) Testified about the business interruption losses resulting from a fire and damage to a communications line to certain NU campuses.

Grange v. Marin Sanitary Services (Marin Cty 1990) Prepared an analysis of economic losses to a refuse collector in Marin county resulting from alleged predatory conduct of the largest competitor in the area.

San Marcos WD v. UTC (San Diego Cty 1989) Testified about the level of economic losses in a product liability case, concerning the installation of sewage treatment equipment.

Western Cities Broadcasting, Inc. v. Eldorado Communications (Jefferson Cty, Co 1989) Testified about business losses to a lessor of space on a communications tower resulting from a breach of contract by a lessee.

Boyle v. Hertz-Penske (Alameda Cty 1989) Testified about the lack of statistical proof of age discrimination, and on economic losses incurred by a terminated employee.

Union Pacific v. Underwriters (Fed Dist Ct, Los Angeles 1989) Prepared an analysis on the value of settlement contracts from prior ETSI-Railroad litigation; also investigated antitrust issues included in the prior antitrust litigation.

Crusinbery v. Systematics (Fed Dist Ct, Wichita, KA 1988) Prepared a statistical analysis, using a logistic regression model, that supported a claim of age discrimination.

Peace v. Merle West (Fed Dist Ct, Eugene, OR 1988) Testified about the relevant geographic and product markets for certain ambulance services in Oregon, and competition in the relevant market; and prepared an economic valuation of an ambulance business, in an antitrust case.

Six B v. Bonzi (Stanislaus Cty 1988) Testified about the relevant geographic and product markets for cattle feed in the San Joaquin valley for an antitrust case.

Main-On Foods v. Hoffman (Fed Dist Ct, Long Beach 1988) Prepared report and exhibit on damages to Main-On resulting from a business interruption.

Bank of America v. Litton (Los Angeles Cty 1987) Analyzed plaintiff damage testimony in a case involving alleged breach of fiduciary duty by the defendant.

AmNet, Inc. v. Pacific NW Bell (Fed Dist Ct, Seattle 1987) Prepared economic damage analysis for an antitrust case involving access to certain telephone service markets.

Chemical Bank v. WPPSS and In Re WPPSS Securities Litigation (Fed Dist Ct, Seattle, WA 1984-87) Assisted plaintiff counsel in addressing financial issues and economic damages in multi-billion dollar 10-b(5) securities fraud case.

In re Cass County Warrant Litigation Settlement (Fed Dist Ct, Lincoln, Neb 1986) Testified concerning a procedure for allocating the settlement funds from a proposed settlement to the plaintiff class members in a securities fraud case.

Tri-State Bank v. Dain Bosworth, Inc. (Fed Dist Ct, Omaha 1985) Testified on damages to a class of plaintiffs in a federal securities fraud case.

Rowe v. Giftchecks (Fed Dist Ct, Sacramento 1984) Testified about defendant's pricing actions and its cost structure in a predatory pricing case involving firms in the coupon distribution industry.

Curry v. Prudential (Contra Costa Cty 1984) Testified about the effect of a termination of an employee on her earnings capacity in a wrongful termination case.

National Convenience Stores v. Town of Los Gatos (Los Gatos Town Council 1984) Testified on the appropriate amortization period for a nonconforming structure (a convenience store) in Los Gatos.

Courville v. Oceanroutes (Santa Clara Cty 1984) Testified on the business reasons, including a decline in the overall market for the firm's services, for terminating an employee in a wrongful termination case.

Wooten Construction Co. v. Featherlite et al. (Fed Dist Ct, New Mexico 1983) Filed an affidavit on the effects of bid rigging in the production and sale of prestressed concrete products in the state of New Mexico.

Schirer v. West Coast Oil et al. (Orange Cty 1983) Testified on the market value of certain promissory notes, and on the appropriate discount to be applied to the sale of restricted common stock of a closely held company.

Re: Merger of Westinghouse Lamp Division with North American Philco (Federal Trade Commission 1983) Conducted an analysis of the competition for lighting products in the United States and Europe for a potential antitrust action.

Baker v. City of Santa Monica (Los Angeles Cty 1981) Testified on the economic merits of the city's rent control law and the rent control regulations.

Gulf Oil Co. v. Exxon (Fed Dist Ct, San Diego 1981) Conducted an analysis of the factors that influenced the market for uranium in the 1970's for an antitrust case.

Associated Electric Power Company v. Southwestern Power Administration (Fed Dist Ct, Tulsa Ok 1980) Prepared testimony on the value and cost of certain services provided by an electric utility cooperative to a government power agency.

Western Waste, Inc. v. Universal Waste Control (Fed Dist Ct, Phoenix 1980) Analyzed competition in the refuse collection market in Phoenix for an antitrust case.

IRS v. Hermes (U.S. Court of Claims 1976) Prepared a valuation of restricted securities for income, gift and estate tax purposes. Case was settled and the valuation accepted by the I.R.S.

**SELECTED TESTIMONIES IN REGULATORY PROCEEDINGS**

In Re Continental Cablevision, Inc. (Federal Communications Commission 1994) Filed a joint affidavit concerning the application of traditional rate of return regulation to the cable television industry.

In re Commonwealth Edison Co. (Illinois Commerce Commission. No. 90-, 1990) Testified about inclusion of coal reserves in rate base deferred plant accounting, and off-system sales for Commonwealth Edison Co.

In re Oregon IntraLATA Presubscription (Oregon PUC UT-52, 1987) Testified about the competitive effects of requiring presubscription for intraLATA toll service in Oregon.

Re: Arizona Public Service Co. (Arizona Corp Comm 1984) Testified on the cost of capital and fair rate of return for Arizona Public Service Co., and the effect of allowing CWIP in the rate base on the utility's cost of equity capital.

Re: Coal Rate Guidelines Nationwide (Interstate Commerce Comm. 1982) Testified before the Interstate Commerce Commission in Ex Parte No. 347 on problems with Ramsey pricing in setting rail commodity rates, and the use of risk-return analysis in railroad rate making.

Re: Potomac Electric Power Company (Dist of Columbia PSC 1981) Testified on the financial effect of the company's proposed capacity expansion program, and cost differences between oil and coal-fired generating plants.

Re: El Paso Electric Company (New Mexico PSC 1979) Testified on the cost of excess capacity to consumers in an electric utility's service territory, and on the results on an investigation into the value of reliability to those customers.