

**Christopher C. Pflaum, Ph.D.**

President  
Spectrum Economics, Inc.

**GENERAL**

Dr. Pflaum is the President of Spectrum Economics, Inc. He specializes in financial and regulatory policy analysis and the implications of those policies for firms operating in markets undergoing fundamental structural change. Dr. Pflaum also consults and testifies in civil litigation in the areas of antitrust, fraud, breach of contract, trade secrets disputes, business interference, business valuation, and lost profits.

**WORK HISTORY**

Principal, Spectrum Economics, Inc.  
Director of Financial Research, Lubow McKay Stevens & Lewis  
Acting Director and Senior Financial Economist, Illinois Commerce Commission  
Faculty, Finance Department, Southern Illinois University - Carbondale  
Faculty, Finance Department, East Tennessee State University

**EDUCATION**

Ph.D. in Finance and Operations Management, University of South Carolina  
MBA with concentration in Finance, University of Miami  
BA in English, St. John's University

**ARTICLES AND PAPERS**

“A Note on the Steady State Assumption and Expectancy Bias” with George M. McCollister, Journal of Legal Economics, 2007; Volume 14, Number 2.

“A Model to Predict the Probability of Highway Rail Crossing Accidents.” with George M. McCollister. Proc. IMechE, Part F: Journal of Rail and Rapid Transit, **221**(F3), 321–330.

“Worklife Following Traumatic Spinal Cord Injury.” with McCollister G, Strauss DJ, Shavelle RM, DeVivo MJ. Journal of Spinal Cord Medicine, 2006;29:377-386.

“The Value of a GED, New Evidence From The CPS” with George M. McCollister, presented at the Allied Social Science Associations Meeting, Boston, MA, January, 2006.

“Worklife Following Traumatic Spinal Cord Injury” with McCollister G, Strauss DJ, Shavelle RM and DeVivo MJ. 31<sup>st</sup> Annual Meeting of the American Spinal Injury Association, Dallas, TX, May, 2005/

“Measuring the Effects of Disability on Employment and Earnings” with George M. McCollister. Presented to the National Association of Forensic Economics Annual Meeting at the Session “The Use and Misuse of Worklife Expectancy Tables: Theoretical and Measurement Issues,” San Diego, CA, January 3, 2004. Updated version presented at the NAFE 2005 Winter Meeting, Aruba, N.A.

“Discounting the Cost of Future Care for Persons With Disabilities,” with David J. Strauss, Robert M. Shavelle and Christopher Bruce. Journal of Forensic Economics. Winter 2001. Volume XIV, Number 1.

“Fog and Folly: The Net Discount Rate Acontroversy”,” Chapter with Steve Duncan. Gerald D. Martin editor. Determining Economic Damages. 2000.

“Applying Daubert in Antitrust Litigation,” with Ed Mansfield. Trade Regulation Section Newsletter, published by the Trade Regulation Section of The Iowa State Bar Association. Winter, 1998.

“Historical Averages and The "Real Rate" of Interest,” with Eric C. Frye and Steven S. Duncan. Litigation Economics Digest. Summer 1997. Volume II, Number 2.

Local Gas Distribution Companies and Pipeline Market Power: Workable Competition or Unregulated Monopolization, with R. Lemon. American Public Gas Association, 1991.

“The Effects of the Tax Reform Act of 1986 On Energy Investment,” Chapter in 1988 Energy Development Report, for the California Energy Commission.

“Regulatory Implications For Asset Valuation in Leveraged Buy Outs and Spin-Offs,” with R. Trout and K. Zumwalt Proceedings: Biannual Regulatory Information Conference, National Regulatory Research Institute, Columbus, Ohio, 1986.

Electric Rate Shock: Origins, Prospects and Remedies, with Charles River Associates, for the U.S. Department of Energy, June, 1986.

“Depreciation Policy, Competitive Forces and The Cost of Capital,” Proceedings: Iowa State Regulatory Conference, Ames, Iowa, 1986.

“Risk of Large Loss and Utility Capital Budgeting,” with K. Zumwalt, Proceedings: Biannual Regulatory Information Conference, National Regulatory Research Institute, Columbus, Ohio, 1984.

“Restructuring the Troubled Electric Utility Industry: A Discussion of Three Approaches,” with M. Collins, J. Gilan, et al., Illinois Commerce Commission Monograph, September, 1984.

“The Louisa Phase-In,” with M. Collins, Illinois Commerce Commission Monograph, June, 1984.

### **Ameren Exhibit 3.1**

“Regulatory Aspects of Bond Refunding,” with M. Gombola, Eastern Finance Association, 1982.

“The Cost of Capital to a Public Utility,” Illinois Commerce Commission, 1981 (contract research, also title of Ph.D. thesis partially supported by this grant)

“Leverage, Taxes and the Cost of Capital to a Public Utility,” with L. Brooks, Financial Management Association, 1981.

“A Capital Asset Pricing Theoretic Model of Alternative Views of Regulation,” Eastern Finance Association, 1979.

“Further Evidence on the Stationarity of Beta Coefficients,” with R. Roenfeldt and G. Griepentrog. Journal of Financial and Quantitative Analysis, March, 1978.

“An Examination of the Effects of the Rambouillet Accord on Exchange Rate Stability,” Southern Finance Association, 1977.

**SELECTED SEMINARS AND SPEECHES**

“Measuring the Effects of Disability on Employment and Earnings” presented to the Allied Social Science Association Annual Meeting at the Session “The Use and Misuse of Worklife Expectancy Tables: Theoretical and Measurement Issues,” San Diego, CA, January 3, 2004.

“How the New Railroad Retirement Board Regulations Impact Takeout Cases” presented at the Texas Association of Railroad Trial Counsel 23<sup>rd</sup> Annual Meeting, San Antonio, TX, April 19, 2002.

“High Gas Prices: Do They Matter to Midwest Electric Consumers? Will They Last?” presented at the Fourth Annual Midwest Energy Conference sponsored by the Energy Bar Association, Kansas City, MO, February 8, 2001.

“Using a Defense Damages Expert” presented at the National Association of Railroad Counsel Meeting, Park City, UT, February 1, 2001.

“Using a Defense Damages Expert” International Association of Defense Counsel Trial College, Boulder, CO, July 25, 2000.

“Using Inflation Indexed Securities to Cool Damages,” presented at the National Association of Railroad Counsel Meeting, Breckenridge, CO, February 10, 2000.

“Evaluating Economic Damages in Personal Injury,” for the Nebraska Association of Defense Counsel, Omaha, NE, May 7, 1998.

“The Role of the Economist in Litigation,” and “Business Damages an Analytical Framework” CLE for The Williams Companies, Inc., Tulsa, Oklahoma, October, 1997.

“Primer on Statistics for Attorneys” CLE for Sonnenschein, Nath & Rosenthal, Kansas City, Missouri, March, 1997.

“Economics: Just Because It's Dismal Doesn't Mean it has to be Junk” presented at the National Association of Railroad Trial Counsel Meeting, Park City, Utah, February, 1997.

“Applying the Daubert Standard to Economic Testimony” presented at the National Association Railroad Trial Counsel Meeting, Chicago, Illinois, September, 1996.

“But is It Economics?: Handling Economic “Junk” Science” presented at the National Association of Railroad Trial Counsel, Counsel Winter Meeting, Phoenix, Arizona, February, 1996.

“The Role of the Economist in Litigation” presentation sponsored by Lorman Education Services, Continuing Legal Education Seminar, Kansas City, Missouri, February, 1996.

“Damages For Loss of Benefits in Railroad FELA Cases,” National Association of Railroad Trial Counsel Winter Meeting, Palm Beach Florida, February, 1994.

“Business Damages, an Analytical Framework,” Continuing Legal Education Seminar, Kansas City, Missouri, December, 1993.

“Economic Proof of Liability and Damage in Business Tort Cases,” with J. Ward and F. Finch, Continuing Legal Education Seminar sponsored by the University of Missouri-Kansas City Law School and Kansas City Metropolitan Bar, Kansas City, Missouri, 1989.

“Financing Cogeneration,” seminar for the Mid America Chapter of the American Society of Heating, Refrigeration and Air Conditioning Engineers (ASHRAE), Overland Park, Kansas, 1986.

“FASB As Phlogiston: An Economists Reflections on SFAS 71,” Iowa State Regulatory Conference, Ames Iowa, 1985.

“Measuring Utility Investment Risk Using Option Pricing and Time State Preference Models,” NARUC Subcommittee on Finance, Clearwater, Florida, 1984.

“Developing a Comparable Sample for Cost of Capital Using Cluster Analysis,” NARUC Subcommittee on Finance, San Diego, California, 1984.

“Regulation and Disinflation,” NARUC Subcommittee on Finance, San Diego, California, 1984.

“The Search for Optimal Capital Structure,” National Society of Rate of Return Analysts, Washington, D.C., 1984.

“Phase-ins: The Neglected Dimension,” Mid America Regulatory Conference, Chicago, IL, 1984.

“Reconciling Value Estimates of Public Utility Property,” Midwest Association of Utility Property Appraisers, Springfield, Illinois, 1983.

## **ASSOCIATIONS AND MEMBERSHIPS**

Kansas City Council on Business Economics, President - 1991-1993

Chairman, NARUC Subcommittee on Finance, 1983-1984

Faculty, NARUC Advanced and Regulatory Studies Program, 1983-1984

American Economic Association

American Finance Association

Financial Management Association

American Law & Economics Association

National Association of Business Economists

## SELECTED PUBLIC UTILITY AND ENERGY ECONOMICS PROJECTS

On behalf of the Department of Revenue of the State of Kansas, before the Kansas Corporation Commission, In the Matter of the Complaint of Lee Banks, d/b/a Banks Oil Company, Against ONEOK Midstream Gas Supply, LLC, Docket No. 03-CONS-112-CINV, June 2004. Testimony regarding revenue requirements and whether the system operator had engaged in predatory conduct when regulated with a “light hand.” John C. Frieden, Frieden, Haynes, & Forbes (Topeka, KS).

On behalf of the City of Topeka, Kansas, before the Kansas Corporation Commission, Western Resources, Inc. vs. Kansas Gas and Electric Company, Inc. No. 01-WRSE-436-RTS, June 2001. Testimony regarding the rate treatment of new generating plants and revenues from power trading activities. John C. Frieden, Frieden, Haynes, & Forbes (Topeka, KS).

On behalf of the City of Topeka, Kansas, before the Federal Energy Regulatory Commission, City of Wichita, KS v. Western Resources, Inc., Docket # EL 99-90-000, October 2000. Presented testimony regarding system cost and rate parity. City of Wichita argued that costs should be averaged system-wide even though the merger creating Western Resources had occurred post construction. John C. Frieden, Frieden, Haynes, & Forbes (Topeka, KS).

Memphis Light Gas & Water Division - Supply Options 2000. Because the transition to competition in the electric industry presented new challenges and opportunities, MLGW commissioned Spectrum Economics to forecast the structure of the industry in the future and formulate strategies for MLGW to economically provide power. As part of our efforts we used financial, production costing and market clearing price models to forecast the future rates of TVA, the market clearing price of power in the area around Memphis and the relative economics of various construction and market purchasing strategies for meeting the demand for electricity. We also evaluated the technological, fuel supply (primarily natural gas) and regulatory considerations influencing MLGW’s decision. Client contact: Dana Jeanes.

Townsend Capital Summit Technology Center - The Summit Technology Center is a one million square foot industrial complex situated on 300 acres in Lee=s Summit, Missouri. Dr. Pflaum served as the project coordinator for a team that solicited bids for energy supply including cogeneration and trigeneration. His team evaluated those bids and assisted the client in negotiating a more favorable rate from the electric utility on the basis of the avoided cost of self-generation. Dr. Pflaum also solicited bids for gas supply to the plant and assisted the owners in selecting a new gas supplier and in negotiating with the local gas utility for carriage from the city gate. Client contact: George Loelkes.

On behalf of the City of Topeka, Kansas, before the Kansas Corporation Commission Docket # 97-WSRE-676-MER, March, 1999. Presented testimony regarding why the proposed merger between KCP&L and WRI was in the public interest and why the requested acquisition adjustment should not be permitted. We demonstrated that the exchange value of the two parties was at parity if viewed from either market value or historical investment per share and that the firms’ had similar price-earnings ratios. John C. Frieden, Frieden, Haynes, & Forbes (Topeka, KS).

On behalf of the Association of Directory Publishers before the Public Utilities Commission of the State of California, San Francisco, CA, RE: The Matter of the Joint Application of Pacific Telesis Group ("Telesis") and SBC Communications, Inc. ("SBC") for SBC to Control Pacific Bell. Application No. 96-04-038, November, 1996. Presented testimony on how the SWB/Pactel merger would impact Yellow Pages. Testimony focused on antitrust actions against SWB and its history of predatory behavior in the Yellow Pages market. Peter Casciato, Law Offices of Peter Casciato (San Francisco, CA).

On behalf of the Association of Directory Publishers before the Federal Communications Commission, Washington, DC, RE: Application for Consent to the Transfer of Control of Licenses and Pending Authorizations from Pacific Telesis Group to SBC Communications, Inc., Report No. LB-96-32, October, 1996. Presented testimony on how the SWB/Pactel merger would impact Yellow Pages. Theodore Whitehouse, Wilke Farr & Gallagher (Washington, DC).

On behalf of the Association of Directory Publishers before the Federal Communications Commission, Washington, DC Re: Implementation of the Telecommunications Act of 1996: Telecommunications Carriers' Use of Customer Proprietary Network Information and Other Customer Information, CC Docket No. 96-115, June, 1996. Competitive issues relating to subscriber listing information, primarily the classification of customer telephone information as intellectual property. Theodore Whitehouse, Wilke Farr & Gallagher (Washington, DC).

On behalf of Williams Natural Gas Company before the Missouri Public Service Commission, GR-94-101 and GR94-228. January, 1996. Testimony on competitiveness of commodity and transportation markets for natural gas in the Kansas City, Missouri geographical market. Gary Boyle, Williams Companies Legal Department.

On behalf of Williams Natural Gas Company Re: Kansas Pipeline Partnership before the Kansas Corporation Commission for Approval and to Make Effective Certain Gas Purchase Contracts between Kansas Pipeline Partnership and Western Resources, Inc. et al, Dockets No. 192,506-U, 192,391-U, and 192,507-U - October, 1995. Reasonableness of prices and terms of a proposed pipeline. John Frieden; Frieden, Haynes, Forbes, (Topeka, Kansas) and Gary Boyle; Williams Natural Gas Company, (Tulsa, Oklahoma).

Re: Application of Kansas Pipeline Partnership et al., Docket No. 190,362-U, October, 1994. Presented testimony regarding the regulatory and business climate of the natural gas industry from 1970 through 1994 and how changes in the industry affected the market structure faced by the joint applicants. KPP claimed that it brought competition to the market. We demonstrated that KPP's claims were false and that it was a creature of poor regulatory policy and political influence that effectively "taxed" Kansas consumers over \$10 million per year. John Frieden; Frieden, Haynes, Forbes, (Topeka, Kansas) and William J. Sears; Williams Natural Gas Company, (Tulsa, Oklahoma).

Agricultural Energy Consumers Association. Presented testimony in Pacific Gas and Electric 1991 ECAC proceeding and 1992 General Rate Case regarding marginal cost, value of service and revenue allocation to the agricultural class. The primary issue was the value of generation reliability to agricultural consumers. We demonstrated that this value was low because of the inherent unreliability of rural transmission and distribution and the ability of farmers to move electrical usage to different times. We compared this to manufacturing and service businesses whose operations depended on highly reliable service.

American Public Gas Association. With J. Rodney Lemon, prepared white paper entitled Local Gas Distribution Companies and Pipeline Market Power: Workable Competition or Unregulated Monopolization for presentation by the APGA to Congress, the FERC and other interested parties. Included in study are survey of municipal LDCs, quantifying the

extent of cost shifting and development of alternative regulatory policies. May - September 1991.

Memphis Light Gas & Water Division. Gas Supply Options Study. Evaluated options for gas supply through 2000. Projected future gas costs, pipeline rates and demand by customer segment. Built an optimization model to estimate the optimal level of firm demand for future years given historical weather patterns. Evaluated economics of expanding LNG facility. Performed a strategic analysis and analyzed risks and returns of various gas supply and transport portfolios. February 1991 - July 1991.

Memphis Light Gas & Water Division. Electric Supply Options Study. Evaluated alternatives for securing electric supply through 2010. Included projecting future TVA rates by building a large-scale integrated financial and production cost model of the TVA, forecasting demand for TVA power and forecasting future capacity needs of Memphis. November 1989 - February 1990.

City of Long Beach. Evaluated four possible gas supply strategies for the city utility including pipeline purchase and operation. January 1990 - April 1990.

South Coast Air Quality Management District. Assessed the need for and costs and benefits of additional pipeline capacity into Southern California. We analyzed California's regulatory policies governing certification of new pipeline capacity and demonstrated that these policies had resulted in too little capacity being built. November 1988 - July 1989.

Metropolitan Water District of Southern California. Determined the financial consequences of conservation programs on water utilities and developed rate offsets to make up revenue shortfalls resulting from conservation. June, 1989.

U.S. Department of Energy. Participated in a regulatory options study for the Office of Policy and Planning as part of the development of the Bush Administration's energy policy, 1989.

Meade County v. Panhandle Eastern Pipeline Company. Testified before the Tax Review Board of the Kansas Department of Revenue on the valuation of gas storage facilities. Presented the argument that "push gas" was a fixed operating asset and part of rate base, not a component of inventory. This distinction is critical in determining whether an element of public utility property is subject to property tax under Kansas law, Summer 1989.

Commonwealth Edison Company, Docket 90-0169, Illinois Commerce Commission, Topics: Deferred plant accounting, cost of coal, and off-systems sales.

Commonwealth Edison Company, Docket 87-0427, Illinois Commerce Commission, Jan. 1988. Topics: Price competitiveness; relative cost of coal, and suggestions for changes in system operations. We showed that high cost coal contracts were a major factor in the high electricity rates in Chicago. Client was Cook County States Attorney Richard Daley.

Board of Public Utilities, Kansas City, Kansas. Developed a structural framework for analyzing the benefits of selling this municipal utility to private investors.

Gulf States Utilities, Docket 6755, Public Utility Commission of Texas, August 1987. Topic: The prudence of the corporate planning process of Gulf States Utilities. Retained by the Commission to evaluate the testimonies of the various parties to this case.

Quapaw Water Company, Public Service Commission of Arkansas, March 1987. Topic: General Waterworks acquired Quapaw at a price below book value. Commission staff and interveners sought to have rate base adjusted to reflect an acquisition adjustment. Presented testimony on behalf of the Company rebutting staff and intervenor positions and showing that use of book value was proper and necessary to achieve regulatory policies of the Commission.

U.S. Department of Energy, as a subcontractor to Charles River Associates. Topic: Study of Rate Shock. Developed a revenue requirement and pricing model to evaluate the impacts of relative project size, cost per kilowatt of capacity, demand growth and rate moderation strategies on rate shock. Showed that phase-ins of overpriced plants would not necessarily alleviate rate shock thereby avoiding "death spiral."

United Telephone Company of Missouri, Public Service Commission of the State of Missouri, Topic: cost of equity capital (included preparation in anticipation of cost on issue of the impact of different regulatory treatments of working capital and impact of cost of capital calculation).

Public Service of Indiana, Public Service Commission of Indiana, August, 1985. Topics: financial condition of PSI, financial forecasts, financial and regulatory policies to restore financial health to PSI.

Utility Diversification in the State of Wisconsin, Public Service Commission of the State of Wisconsin, July 1985. Topics: cost of capital, pricing of transactions and asset transfers between affiliated interests, capital structure, regulatory policy.

Kansas City Power and Light Company, Kansas Corporation Commission, June, 1985. Topics: phase-in of Wolf Creek revenue requirement, regulatory policy, pricing in competitive markets.

Arizona Public Service Company, Arizona Corporation Commission, October, 1984. Topics: phase-in of Palo Verde revenue requirement, cost/benefit of CWIP in rate base, cost of capital affects of incentive plans, financial condition of APS and likely bond ratings, financial forecast.

Central Illinois Public Service Company, Illinois Commerce Commission, April, 1984. Topics: optimal capital structure, preferred stock defeasance.

Illinois Power Company, Illinois Commerce Commission, June, 1983. Topics: CWIP/AFUDC cost/benefit analysis.

Iowa-Illinois Gas and Electric Company, Illinois Commerce Commission, May, 1983. Topics: phase-in of Louisa Generating Station including tax and accounting implications, financial condition of IIG&E.

American Bell, Inc., Illinois Commerce Commission, January, 1983. Topics: valuation of detariffed assets, compensation for investment in employee training.

### **SELECTED LITIGATION PROJECTS**

U.S. v. Zeitlin, No. C 87-20084, U.S. District Court, District of Kansas. Analysis of damages to purchaser from bid splitting. Attorney - James L. Eisenbrandt; Morris & Larson.

Great Western Directories v. Southwestern Bell, et al., No. CA2-88-218, U.S. District Court, Northern District of Texas, Amarillo Division. Analyzed the structure of the directory advertising market; the conduct of Southwestern Bell in pricing of White Pages listing information; and, the results of that conduct on competition in the market and damages to the plaintiff. Attorney - Robert E. Garner, Nancy J. Stone; Garner, Stone and Lovell. (Amarillo, TX)

Starcom, Inc. v. U.S. Telecom, Inc., et al., No. 87-2540-5, U.S. District Court, District of Kansas. Analysis of the economic and financial viability and value of a long-distance reseller. Attorney - R. Frederick Walters; Linde Thomson, et al.

Crown Building Supplies, Inc. v. Peachtree Doors, Inc., No. 88-2592-0, U.S. District Court, District of Kansas. Analyzed liability and damage claims in breach of contract case. Attorney - John L. Taylor; Vincent, Chorey, et al. (Atlanta, GA)

First National Bank of Utah v. Goldston, et al U.S. District Court, Northern District of Texas. Developed analysis of the benefits to a party to a check kiting and fraud conspiracy in RICO action. Attorney - John Harrington; Ray, Quinney & Nebeker (Salt Lake City, UT)

Beehive Pizza v. Dominos, Case No. 92-C-0613G, U.S. District Court, Utah. Economics of franchisee -franchiser relationship and analysis of franchiser actions in context of good faith and reasonableness. Attorney - Robert Moore; Giaque, Crockett & Bendinger (Salt Lake City, UT)

Nevada Power Company v. Monsanto Company, et al, Case No. CV-S-89-555, U.S. District Court, Nevada. Analysis of damages to electric utility due to early replacement of transformers. Attorney - Steven R. Kuney; Williams & Connolly, (Washington, D.C.)

Bluebonnet Savings Bank v. Federal Deposit Insurance Corp., Case No. CA3-91-1066-X, U.S. District Court, Northern District of Texas Dallas Division. Determination of impacts of government actions on value of institution and ability to finance acquisition. Attorney - Jeremy Butler; Lewis and Rocca. (Phoenix, AZ)

Richard B. Cray, et al. v. Deloitte, Haskins & Sells, Case No. 90-C-682-E. U.S. District Court, Northern District of Oklahoma. Securities fraud (10b - 5). Effect of financial presentation on the valuation of a savings and loan. Attorney - Daniel Bukovac; Watson, Ess, et al. (Kansas City, MO)

Security Pacific v. Cape Mobile Home Mart, Case No. CV191-866CC, Union, County, Missouri. Analysis of lender liability claim regarding failure of multi-state mobile home sales company. Valuation of firm prior to liquidation. Attorney - Frank Gundlach; Armstrong, Teasdale et al. (St. Louis, MO)

Eckholt v. ABI, Case No. 93-2440-KHV, United States District Court for the District of Kansas. Analysis of the performance of a public seminar company and valuation of an ownership interest. Attorney - Mark Hinderks; Stinson, Mag, Fizzell. (Overland Park, KS)

National Liberty Corporation v. Walmart/Sedgwick James, Case No. 4:94-CV-1818-FRB, United States District Court for the Eastern District of Missouri Eastern Division. Analyze lost profits claims in breach of contract case. Attorney - John S. Sandberg, Sandberg, Phoenix & von Gontard. (St. Louis, MO)

Donnelley v. Sprint Publishing, No. 95 C 5825, U.S. District Court, Northern District of Illinois, Eastern Division. Conduct analysis of Greater Chicago yellow pages directory market. Estimated damages claimed by plaintiff from Sprint's alleged competition with a Sprint/Donnelley partnership and damages alleged in Sprint's counterclaim. Attorney - Jerome T. Wolf, Sonnenschein, Nath & Rosenthal. (Kansas City, MO)

FoxMeyer Drug Co. v. C.D. Smith Drug Co., No. CV 94 2932 Civil Docket A, Circuit Court of Jackson County, MO at Kansas City. Analyze lost profit claims in business interference case. Attorney - Jan P. Helder, Sonnenschein, Nath & Rosenthal. (Kansas City, MO)

Brooks Fiber Communications of Tucson, Inc. v. GST Tucson Lightwave, Inc., Case No. CIV 95-655 TUC-JMR, United States District Court for the District of Arizona. Analyzed the relevant market and conduct and quantified damages incurred by a competitive access provider of telecommunications services in an antitrust action. Attorney - Edward M. Mansfield, Belin, Lamson, McCormick, Zumbach & Flynn. (Des Moines, IA)

Schonfeld v. Hilliard, No. L-95-3052 (MBM), United States District Court, Southern District of New York. Analyzed the economic viability and implied value of a proposed cable news programming venture in a breach of contract case. Attorney - William G. Dittrick and Jill Robb Ackerman, Baird, Holm, McEachen et al. (Omaha, NE)

National Claims Management Corporation v. Mercedes-Benz of North America, Inc. Case No. 96-0090 GHK(AJWx), United States District Court, Central District of California. Analysis of barriers and gains from anticompetitive behavior in refusal to deal antitrust case. Attorney - Judith Anderson, Stroock, Stroock & Lavan. (Los Angeles, CA)

Bogan Aerotech, Ltd., et al v. Bell Helicopter Textron, Inc., Case No. 96-013461. District Court of Harris County, Texas. Evaluation and critique of plaintiff's expert's study of damages relating to an alleged breach of contract. Attorney - Ernie Figari, Figari & Davenport (Dallas, TX)

U.S. Surgical Corp. v. Orris, Inc., Case No. 96-2300-GTV. United States District Court, District of Kansas. Analysis of market structure, performance and harm to competition for

defendant on antitrust counter claim to a patent infringement claim. Attorney - John Power, Husch & Eppenberger. (Kansas City, MO)

Interphase Corporation v. Rockwell International Corporation, Case No. 396-CV0290-P. United States District Court, Northern District of Texas, Dallas Division. Valuation of the network systems division of Rockwell and analysis of damages claimed for breach of contract to sell the division. Attorney - Ernie Figari, Figari & Davenport. (Dallas, TX)

American Red Cross v. Community Blood Center of the Ozarks, Case No. 95-3466-CV-S-4, United States District Court, Western District of Missouri, Southern Division. Analyze lost profit claims in business interference case. Attorney - Stuart H. King, William H. McDonald & Associates (Springfield, MO)

Felton USA, Inc. v. Wallace, Saunders, Austin et al, Case No. CV97-20205, Division 11, District Court of Jackson County, Missouri, Sitting at Kansas City. Analysis of lost profit claims and critique of plaintiff's expert's study of damages relating to an alleged breach of contract. Attorney - J. Nick Badgerow, Spencer, Fane, Britt and Browne (Overland Park, KS)

Consolidated National Corporation, et al v. Winstead, Sechrest, Minnick, P.C., Civil Case #3-9CV1353-L, U.S. District Court, Northern District of Texas, Dallas Division. Analyze the value of a poison pill right affecting marketability in a legal malpractice case. Attorney - Steven K. DeWolf, Bellinger and DeWolf (Dallas, TX)

AT&T Wireless Services of Utah v. M&S Triad Center, LP, et al, Case No. Civil 990908180, Third Judicial District Court In and For Salt Lake County, State of Utah. Analysis of claim of business interference. Attorney - Elizabeth Hruby-Mills, Richards, Brandt, Miller & Nelson (Salt Lake City, UT)

Kay Floyd, et al. v. American Quarter Horse Association; Case No. 87, 589-C, 251<sup>st</sup> District Court; Potter County, Texas. Antitrust analysis of the effect of breeding rules on the supply and price of registered Quarter horses. Attorney - Robert E. Garner, Garner and Stein (Amarillo, TX)

Review Directories, Inc. v. MCLEODUSA Publishing Company; Case No. 1:99-CV-958, United States District Court, Western District of Michigan, Southern Division. Analyze claim of consumer confusion and damages in trademark infringement matter. Attorney - Ruth E. Zimmerman, Honigman, Miller, Schwartz and Cohn (Lansing, MI)

Bart A. Brown, Jr. as Chapter 7 Trustee for FoxMeyer Drug Co. v. C.D. Smith Drug Co., No. 99-9025-CV-W-5-ECF, United States District Court, Western District of Missouri. Analyze lost profit claims in business interference case. Attorney - Mark W. Smith, Kasowitz, Benson, Torres & Friedman (New York, NY)

Hi-Class Business Systems of America, Inc. and HBS Systems, Inc. v. Case Corporation, No. 401-01653-97, District Court, Collin County, Texas, 401<sup>st</sup> Judicial District. Analyze lost profit claims and critique plaintiff's experts' studies of relevant market share and damages relating to an alleged breach of contract. Attorney - Paul Cauley, Jr., Strasburger & Price (Dallas, TX)

Gunderson et al.; Hoover et al. v. ADM Investor Services, Inc., et al. Case No. 96-3148MWB. United States District Court Northern District of Iowa, Central Division. Analyze lost profit claims in a breach of contract case involving “hedge-to-arrive” contracts for agricultural products. Attorney - Sean P. Moore, Brown, Winick, Grave, and Gross (Des Moines, Iowa)

Merrill Lynch, Pierce, Fenner & Smith Incorporated v. Dennis V. Coleman and UBS Painewebber Incorporated. NASD No. 01-01822. National Association of Securities Dealers, Inc. Analyze lost customer and profit claims for an arbitration hearing in a misappropriation of trade secrets case. Attorney - Michael G. Brown, Figari & Davenport (Dallas, TX)

Nicholas Smith and Amy and Bryce Johnson et al. v. American Family Mutual Insurance Company. Case No. 00CV211554. Circuit Court of Jackson County, Missouri at Kansas City. Testified regarding class homogeneity, economic merits of theory of damages and public policy implications of class certification. Attorney – Nicholas Divita, Berkowitz, Feldmiller, Stanton et al (Kansas City, MO)

Novus International, Inc. v. Union Pacific Railroad Company, Case No. 5510\*JG98. District Court of Brazoria County, Texas, 239<sup>th</sup> Judicial District. Analysis of damages claim by a chemical manufacturer that disruptions in rail service caused increased costs. Analysis included review of inventory and logistics. Attorney – Taylor Hicks, Hicks, Thomas & Lilienstern.

Starmed Health Personnel, Inc. and Healthcare Staffing Solutions, Inc. v. Professional Healthcare Solutions, LLC and Kevin M. Thieneman and Rachelle D. Elam. Case No. 2000-CI-00CI06436. Commonwealth of Kentucky Jefferson Circuit Court. Analysis of damages resulting from violation of non-compete. Attorney - Robert Craig, Taft, Stettinius & Hollister (Covington, KY)

Old West Enterprises, Inc. v Cragin & Pike, Inc., Case No. A395876, Dept No. X, Docket K, District Court of Clark County, Nevada. Analysis of damages to a restaurateur resulting from a denial of insurance coverage following a fire. Attorney - Kevin Diamond, Thorndal, Armstrong, Delk, Balkenbush & Eisinger (Las Vegas, NV)

Phillip L. Rosemann v. Roto-Die, Inc., Case No. 4199CV00973ERW, United States District Court, Eastern District of Missouri, Eastern Division. Valuation of rotary die and tool manufacturer in a breach of contract case. Attorney – John S. Sandberg, Sandberg, Phoenix & von Gontard (St. Louis, MO)

Utilicorp United, Inc. v. General Electric Company. Cause No. 01 CV 203082. Circuit Court of Jackson County, Missouri at Independence. Evaluated the adequacy of utility’s supply portfolio and calculated the cost of replacing the output of a unit damaged by an explosion. Attorney – W. Russell Welsh, Polsinelli, Shalton & Welte (Kansas City, MO)

Walnut Hall Ltd. vs. The United States Trotting Association. Case No. 03-CVH-04-4477. Court of Common Pleas for Franklin County Ohio. Antitrust analysis of the effect of Rule 26 of the United States Trotting Association (USTA) on the market for premier, high-quality standardbred horses. Attorney – James A. Wilson, Vorys, Sater, Seymour and Pease LLP (Columbus, OH)

Jack B. Blake and Cleveland Company, Inc. v. Transcommunications Incorporated. Case No. 30-160-00323-2. Before the American Arbitration Association, Chattanooga, TN. Analyze damages including the value of stock options in a breach of contract claim involving a marketer of rechargeable and enhanced long distance calling cards. Attorney- J. Nick Badgerow, Spencer, Fane et al (Overland Park, KS)