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## **CHARLES DOERING**

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### **SUMMARY**

Charles Doering has 20+ years of economic consulting experience managing projects involving civil litigation, regulatory actions, and economic research. He has also testified as an expert witness in civil litigation and regulatory proceedings.

### **EDUCATION**

ABD Economics, University of Colorado

M.A. Mathematical Economics, University of Colorado  
Fields: Environmental & Resource Economics, Econometrics

B.S., Business Administration (Finance, Management), Central Michigan University

### **PREVIOUS EMPLOYMENT**

Micronomics (2008-09), Los Angeles, CA

- Managed litigation projects with primary focus on intellectual property cases and prepared partners for expert testimony.

Recon Research Corporation (1985-2004 & 2005-08), Los Angeles, CA

Managed staff of economists on consulting projects involving civil & regulatory litigation and business valuation. Civil litigation projects involved anti-trust, breach of contract, intellectual property, fraud, malpractice, wrongful death, and business interruption claims on behalf of plaintiffs and defendants.

Regulatory litigation projects involved deregulation, competition and cost allocation issues. Key player in California energy deregulation initiatives. Supported economically efficient unbundling of gas services to maximize consumer choice and allocation of gas costs to ratepayers based on appropriate cost causation factors. Instrumental in successful deregulation of natural gas industry in Canada and Australia. In electric industry deregulation, early advocate for optional power pool concept and flexible power contracting by state utilities to allow all parties to efficiently respond to market conditions.

Business valuation projects involved fairness opinions and solvency opinions related to purchase price allocation, tax, estate, FASB 141/142, and intangible assets.

Sanli, Pastore & Hill (2004-05), Los Angeles, CA

Managed staff on business valuation and civil litigation consulting projects. Civil litigation projects involve anti-trust, breach of contract, intellectual property, fraud, malpractice, wrongful death, and business interruption claims on behalf of plaintiffs and defendants. Prepared partners for expert testimony. Business valuation included fairness opinions, FASB 141/142, estate and gift, purchase price allocation, and tax projects.

Environmental Defense Fund (1983-84), Boulder, CO

Developed & used computer program to analyze financial impact of demand-side management and new supply source options for Metropolitan Water District of Denver, CO. Used program to assess options for meeting future water demand requirements. Project funded by General Service Foundation.

National Renewable Energy Laboratory (1980-81), Golden, CO

Responsible for cost estimation, comparative analysis and procurement of materials & parts for engineering group involved in design and construction of prototype solar panels, methanol-fueled automobile engines and energy efficient building materials. Prototype programs successfully facilitated the demonstration and promotion of alternative energy technologies.

## **AFFILIATIONS**

National Association of Forensic Economists

American Economic Association

Association of Energy and Resource Economists

## ***CIVIL LITIGATION EXPERIENCE***

### **Intellectual Property**

- |    |            |  |   |
|----|------------|--|---|
| 1  | Defendant  | Kecker & Van Nest                        | Prepared expert report and damage estimate relating to alleged patent infringement.   |
| 2  | Plaintiff  | Law Offices of Paul S. Berra             | Conducted market analysis related to unauthorized use of Paris Hilton x-rated videos & pictures.                                      |
| 3  | Plaintiffs | Law Offices of S. Shawn                  | Prepared cost of capital in patent Khastoo infringement case.   |
| 4  | Defendant  | Kecker & Van Nest                        | Managed research and prepared expert report in patent infringement case involving standard setting organization.                      |
| 5  | Plaintiff  | Law Offices of S. Shawn                  | Prepared damage analysis for intellectual property infringement.  |
| 6  | Plaintiff  | Glaser, Weil, Fink, Jacobs & Shapiro LLP | Developed damage estimate based on endorsement value and prepared expert report related to claim of unauthorized use                  |
| 7  | Plaintiff  | White O'Connor Fink & Brenner LLP        | Prepared damage estimate and expert report in copyright infringement dispute over intellectual property rights to term "Big Brother." |
| 8  | Plaintiff  |  | Prepared valuation of movie & television rights to sequel to movie "Left Behind."   |
| 9  | Defendant  | White O'Connor Fink & Brenner LLP        | Prepared rebuttal damage estimate in patent infringement claim.   |
| 10 | Defendant  | Beirne, Maynard & Parsons                | Prepared rebuttal damage estimate in patent infringement claim.   |

### **Antitrust**

- |   |           |                           |  |
|---|-----------|---------------------------|--|
| 1 | Plaintiff | Martensen Wright, LLP     | Prepared white paper: "The Utility Hydrant & Valve Manufacturing Industry: Restraint of Trade, Collusion and Anti-Trust Behavior."                             |
| 2 | Defendant | Nolen Owens               | Conducted market research for appeal.  |
| 3 | Plaintiff | Beirne, Maynard & Parsons | Managed research on market assessment, developed damage estimate, and prepared expert report alleging anti-trust in development of new pharmaceutical product. |

**Antitrust (cont'd)**

4	Plaintiffs	Astrella & Rice, PC Baker, Burton & Lundy PC Engstrom, Lipscomb & Lack PC O'Donnell & Schaeffer LLP	Managed research on energy market issues and anti-competitive behavior, developed damage estimate, & prepared expert reports
5	Defendant	Musick Peeler & Garrett LLP	Managed market power research and prepared expert report.
6	Plaintiff	The Kerensky Law Firm	Prepared economic evaluation of anti-trust and damage claims.

**Breach of Contract**

1	Plaintiff	City of Long Beach, CA	Expert witness (deposition) regarding California natural gas production contracts.
2	Plaintiff	Servi Mundo Llantero USA v Kmart Corp., et. al.	Managed market research, developed damage estimate and prepared expert report related to development of Kmart stores in Mexico.
3	Plaintiff	The Law Offices of John A. Kelly	Conducted market research and prepared Draft expert report for Trust.
4	Plaintiff	Kaye Scholer LLP	Managed research on California energy price performance, consulted on energy pricing risk, developed damage estimate, & negligence and breach of contract.
5	Plaintiff	Hagens Burdine Montgomery & Rustay LLP	Prepared expert declaration regarding oil lease dispute issues.
6	Plaintiff	Steptoe & Johnson	Prepared expert report on damage quantification.
7	Plaintiff	Luce Forward Hamilton & Scripps LLP	Conducted market analysis and prepared draft expert report.
8	Plaintiff	Paul Webb	Prepared analysis of Mexican market for manufactured goods and developed expert report.
9	Plaintiff	Glaser, Weil, Fink, Jacobs & Shapiro	Prepared response to defendant allegations regarding contract for alcoholic beverage sales.
10	Plaintiff	Greenberg Traurig LLP	Prepared damage model.
11	Plaintiff	Gordon Feinblatt Rothman Hoffburger & Hollander LLC	Prepared expert report related to finder's fee dispute.

**Breach of Contract (cont'd)**

12	Defendant	Stephoe & Johnson	Prepared expert report addressing plaintiff damage estimate.
13	Plaintiff	Hagens Burdine Montgomery & Rustay LLP	Prepared breach of contract damage estimate to distribute consumer products in Mexico.
14	Plaintiff	Law Offices of Kendall C. Montgomery	Managed market research, developed damage estimate and prepared expert report related to joint venture agreement to manufacture and distribute construction chemicals in Mexico.
15	Plaintiff	White O'Connor Fink & Brenner LLP	Prepared damage valuation relating to video producer and video production company.
16	Plaintiff	Christenson Glazer Fink Jacobs Weil & Shapiro LLP	Prepared economic interpretation of force majeure contract termination clause, evaluation of German media markets, and valuation of damages due to reduced pay television programming.
17	Defendant	Davis, Cedillo & Mendoza Inc.	Prepared expert report in appeal.
18	Plaintiff	Bowman & Brooke LLP	Conducted market analysis related to unfair competition, breach of contract, trade dress infringement and trademark dilution allegations.
19	Defendant	Martin & Draught PC	Prepared economic analysis and expert report related to contract to develop El Pollo Loco stores in Mexico.
20	Defendant	Bennett Jones LLP	Conducted energy market analysis and prepared expert report in Canadian court.
21	Plaintiff	Glaser, Weil, Fink, Jacobs & Shapiro LLP	Prepared economic analysis of California natural gas sales for expert report.
22	Plaintiff	Hagens Burdine Montgomery & Rustay LLP	Prepared economic evaluation of joint venture agreement and prepared damage estimate.
23	Defendant	Troop, Meisinger, Stueber & Pasich	Conducted economic analysis and prepared expert report.
24	Plaintiff	Beirne, Maynard & Parsons	Prepared economic analysis and expert report in energy industry litigation.

### **Other Civil Litigation**

1	Plaintiff	Stephoe & Johnson	Expert witness and prepared damage estimate for illegal fee assessment claim.
2	Plaintiff	Otterbourg, Steindler, Houston & Rosen	Prepared expert report in investment fraud claim.
3	Plaintiff	Knapp, Marsh, Jones & Doran	Expert witness (deposition & testimony) regarding property valuation assessment.
4	Defendant	Lord, Bissell & Brooke LLP	Prepared expert report in defense of injury claim allegations due to aircraft crash.
5	Plaintiff	Dion-Kindem & Crockett	Prepared response to issues raised by defendant relating to disputed stock transactions.
6	Plaintiff	Stinson Morrison Hecker LLP	Computed damage estimate for lack of tobacco taxes paid to state of Arizona.
7	Plaintiffs	Beirne, Maynard & Parsons	Prepared expert report on market analysis of Texas glaucoma and cataract markets.
8	Plaintiff	Glaser, Weil, Fink, Jacobs & Shapiro LLP	Conducted research and analysis relating to executive compensation claim.
9	Defendant	El Paso Energy	Conducted statistical analysis, developed hedonic damage estimates, and prepared expert report in wrongful death class action.
10	Plaintiff	Engstrom, Lipscomb & Lack, PC	Prepared damage estimate and expert report in excess utility rate litigation.
11	Plaintiff	Hogan & Hartson	Prepared damage estimate and expert report related to losses resulting from Enron Corp. bankruptcy.
12	Plaintiff	Davis, Cedillo & Mendoza	Prepared damage estimate resulting from contaminated natural gas deliveries.
13	Defendant	Campbell, Harrison & Dagley LLP	Assessed financial performance and damage valuation from alleged mismanagement of trust account of Compaq Corp. founder's family.
14	Defendant	Hunter MacLean Exley & Dunn PC	Prepared expert report related to alleged damages and whether such damages were covered by insurance policies.
15	Defendant	Troop, Meisinger, Stueber & Pasich	Prepared expert report regarding plaintiff damage estimate in corporate employment case.

**Other Civil Litigation (con'td)**

16	Defendant	Aleshire & Wynder LLP	Prepared expert report in eminent domain litigation case
17	Plaintiff	Glaser, Weil, Fink, Jacobs & Shapiro LLP	Prepared expert report on executive compensation issues.
18	Defendant	Davis, Cedillo & Mendoza In.	Prepared expert report in stock trading litigation case.
19	Plaintiff	Glaser, Weil, Fink, Jacobs & Shapiro LLP	Prepared damage calculations for expert report.
20	Plaintiffs	Plaintiffs v First American Corp.	
16	Defendant	Aleshire & Wynder LLP	Prepared expert report in eminent domain litigation case
17	Plaintiff	Glaser, Weil, Fink, Jacobs & Shapiro LLP	Prepared expert report on executive compensation issues.
18	Defendant	Davis, Cedillo & Mendoza In.	Prepared expert report in stock trading litigation case.
19	Plaintiff	Glaser, Weil, Fink, Jacobs & Shapiro LLP	Prepared damage calculations for expert report.
20	Plaintiffs	Plaintiffs v First American Corp.	Prepared market analysis and damage estimate after federal seizure of bank assets after alleged violations of banking laws.
21	Defendant	Glaser, Weil, Fink, Jacobs & Shapiro	Prepared draft expert report on insurance economics issues.
22	Defendant	Beirne, Maynard & Parsons	Prepared expert report providing natural gas industry assessment.
23	Plaintiff	Glaser, Weil, Fink, Jacobs & Shapiro	Prepared draft expert report regarding crude oil prices in claim against IRS.
24	Plaintiff	Akin Gump Strauss Hower & Feld LLP	Valuation of CEO stock option package for expert testimony report

## ***ENERGY INDUSTRY CONSULTING***

<b><u>Client</u></b>	<b><u>Nature of Work</u></b>
1 California Industrial Group ("CIG") & California Manufacturers Assn ("CMA")	Expert witness in utility rate cases.
2 CIG & CMA	Expert witness in utility rate case.
3 Alenco Resources	Expert witness in utility rate case proceeding before CPUC.
4 Southern California Utility Power Pool	Expert witness in utility rate case proceeding before CPUC.
5 Producer Shipper Group	Expert witness on natural gas rate issues before CPUC.
6 Forest City Management Inc.	Expert witness on natural gas transportation service issues in CPUC litigation proceeding.
7 Merrill International, Ltd.	Provided economic valuation and negotiation assistance regarding appropriate natural gas tariff treatment for Ave Fenix Energia power plant project in Argentina.
8 CAPP	Expert witness on capacity brokering and natural gas procurement issues before CPUC.
9 Long Beach, CA Utility	Analyzed proposals submitted to utility for gas prepayment program.
10 Los Angeles Dept. of Water & Power	Provided consulting services related to electric power contract and rate issues in Los Angeles city proceeding.
11 El Paso Natural Gas Co.	Prepared assessment of revenue sharing proposal for decontracted gas pipeline capacity sales in Federal Energy Regulatory Commission ("FERC") proceeding.
12 Multi-clients	Authored study entitled, "California Electric Market Restructuring: An Assessment," which evaluated regulatory and legislative deregulation proposals pursuant to AB 1890. Assessed policy measures in regard to the impact on generation market competition, consumer electric rates, and stranded cost liabilities.
13 California Municipal Southern California	Produced study of alternative electricity transmission pricing models. Utility Association & Assisted in presentations before FERC staff and California state legislators.
14 Canadian Association of Petroleum Producers(CAPP)	Expert witness regarding natural gas transportation rates and creation of southwest zone before Canada National Energy Board ("NEB").

**ENERGY INDUSTRY CONSULTING (cont'd)**

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|----|--|---|
| 15 | Louisville Gas & Electric Co.            | Developed gas procurement strategy for 250 MW powerplant.   |
| 16 | Coral Power LLC                          | Prepared assessment of long-term power contracts before California Public Utilities Commission ("CPUC") and California Electricity Oversight Board.   |
| 17 | Burlington Resources                     | Prepared report, "Critique of Economic Models of the Post- Restructuring California Electric Market," which analyzed projections of the post-restructuring market from economic models developed by prominent national consulting firms. Assessed models for internal consistency, accuracy regarding regulatory restructuring policies, reasonableness of supply/demand effects of such policies, and the underlying assumptions used in the models. |
| 18 | Color Spot Nurseries                     | Analysis of gas purchase options.   |
| 19 | CAPP                                     | Managed market research project and prepared testimony regarding unbundling intra-provincial gas pipeline rates before Alberta Energy and Utilities Board.  |
| 20 | Multi-client                             | Prepared study entitled, "Assessment of Alternative Strategies for Firm Natural Gas Deliveries in Southern California." Assessment of transportation alternatives in the recently restructured California gas market.   |
| 21 | County of Los Angeles                    | Authored report, "Report on Gas Storage Lease: Valuation and Negotiation Strategy."   |
| 22 | Southern California Edison Co. ("SCE")   | Authored study entitled, "Methanol and LPG: A Comparative   |
| 23 | Home Oil Co.                             | Authored study entitled, "Assessment of the Wisconsin Natural Gas Market Part III: Procter & Gamble Contract Pricing Provisions."   |
| 24 | SCE                                      | Authored study entitled, "Estimated Cost of a Low Sulfur Fuel Oil Policy in the South Coast Air Quality Management District."   |
| 25 | SCE                                      | Authored study entitled, "Assessment of Methanol Costs under SCAQMD Fuel Oil Phase-Out Policy."   |
| 26 | Incitec Fertilizers, Limited (Australia) | Provided negotiation assistance for power purchase contracts.   |
| 27 | Home Oil Co.                             | Authored study entitled, "Assessment of the Wisconsin Natural Gas   |

**ENERGY INDUSTRY CONSULTING (cont'd)**

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| 28 | Home Oil Co.                               | Authored study entitled, "Assessment of the Wisconsin Natural Gas Market Part I: Pricing of Competing Fuel Supplies."   |
| 29 | Amoco Canada                               | Managed research on North American gas pipeline markets and prepared expert report on behalf of Amoco Canada Petroleum Ltd. in Certificate of Public Convenience & Necessity ("CPCN") application before NEB. |
| 30 | Northern Natural Gas Co.                   | Managed market power research and prepared expert report for application for market-based rates before the FERC.  |
| 31 | Major U.S. Gas Producer                    | Prepared strategic plan for energy Sales as part of horizontal diversification strategy.  |
| 32 | Multi-client                               | Prepared study of natural gas prices pre-FERC Order 636.  |
| 33 | Color Spot Nurseries                       | Prepared analysis of contractual gas purchase options.  |
| 34 | Amoco Canada                               | Prepared market power assessment of NOVA pipeline before Alberta Energy Utilities Board ("AEUB").   |
| 35 | Barratt American                           | Expert witness in CPCN application before CPUC.   |
| 36 | British Columbia Power Exchange Corp.      | Produced study of power generation markets in U.S. West Coast markets and made investment recommendations.  |
| 37 | Amoco Canada Marketing Co., Amoco          | Expert witness on market evaluation issues before CPUC (multiple proceedings).  |
| 38 | McCanna Ranch Water Co.                    | Expert witness on water utility industry competition issues before CPUC.  |
| 39 | PG&E                                       | Authored report entitled, "Analysis of Non-Conventional Fuel Tax Credit in the Production of Coalbed Methane."  |
| 40 | Shell Western Exploration & Production Co. | Valuation of California natural gas production operations.  |
| 41 | British Columbia Power Exchange Corp.      | Authored study entitled, "Consumer Demand, Resource Supply and Market Prices in Restructured Electric Market: A Preliminary Assessment of the U.S. West Coast Market."  |
| 42 | BHP Petroleum                              | Authored benchmarking analysis of Australian natural gas pipeline Rates which was submitted to Queensland, Australia Council of Governments.  |

**ENERGY INDUSTRY CONSULTING (cont'd)**

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| 43 | Sunrise Energy Co., Inc., Gasmark Inc., and        | Expert witness on Pacific Gas & Electric Co. ("PG&E") natural gas SunPacific Energy Mgmt brokerage fee issues before CPUC.  |
| 44 | Southern California Edison Co. ("SCE")             | Expert witness in pipeline capacity investigation before CPUC.  |
| 45 | Pacific Gas Transmission Co., Alberta Natural Gas, | Prepared analysis of proposed costs and rate design of proposed Altamont Pipeline   |
| 46 | Multi-client                                       | Authored report entitled, "The California Cogeneration Market: Risks and Assessment."   |
| 47 | BHP Petroleum, Incitec Fertilizers,                | Authored study entitled, "Analysis of Australian Gas Pipeline Tariff Rates," which analyzed and compared Australian and U.S. gas industries and assessed implications for Australian regulatory policy in the wake of proposed unbundling of gas pipeline and utility services. |
| 48 | SCE  | Expert witness on natural gas gathering service issues before CPUC.   |
| 49 | Multi-client                                       | Authored study on prospective electric industry deregulation in California.   |
| 50 | CAPP   | Prepared study entitled, "Canadian Natural Gas in a Deregulated, Continental Market: Evolution, Structural Change and Contract Reform."   |
| 51 | AES Placerita                                      | Provided financial assessment of electric utility and proposed cogeneration plant expansion.  |
| 52 | Sacramento Municipal Utilities District            | Conducted second opinion review of SMUD recommendations to meet future electric load growth.  |
| 53 | Multi-client                                       | Authored study entitled, "Assessment of the Independent Power Production Market on U.S. West Coast."  |
| 54 | Gas Producer Gathering Group                       | Expert witness regarding natural gas gathering services before CPUC.  |
| 55 | Rohr Industries                                    | Prepared analysis of gas commodity prices, procurement options and negotiation strategy for long-term gas purchase contract for client's aerospace manufacturing facilities.  |
| 56 | Multi-client                                       | Authored study, "U.S. Natural Gas Take-or-Pay Settlements Since 1985: A Comparative Assessment."  |

## ***ENERGY INDUSTRY CONSULTING (cont'd)***

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| 57 | Long Beach, CA Utility                           | Expert witness regarding pilot program for unbundling natural gas storage before CPUC.   |
| 58 | Enron Canada                                     | Provided gas marketing and trading assistance.   |
| 59 | California Department of Insurance               | Expert witness on insurance rates.   |
| 60 | PanAlberta Energy Co.                            | Provided assistance in long-term natural gas purchase contract renegotiation due to industry deregulation.   |
| 61 | PanAlberta Gas Co. Ltd.                          | Consulted on restructuring gas sale contract with Pacific Interstate Transmission Co.  |
| 62 | Australia Council of Governments                 | Authored report entitled, "Summary of Australia Electricity and Natural Gas Market Reforms."   |
| 63 | Long Beach, CA Utility                           | Expert witness on natural gas industry deregulation issues before CPUC.  |
| 64 | City of Alameda, CA                              | Evaluation of franchise fee agreement and effect of gas industry deregulation.   |
| 65 | McFarland Energy, Ten Section Gas Services, Inc. | Conducted economic analysis of prospects for independent gas storage market in California.   |
| 66 | Wind Energy Project Owner                        | Conducted financial and economic analysis of wind energy project in San Gorgonio Pass near Palm Springs (CA) in response to buyout offer.  |
| 67 | Multi-client                                     | Authored study entitled, "The Impact of Coal Seam Production on the California Natural Gas Market."  |
| 68 | Multi-client                                     | Authored study entitled, "The California Electricity Market: Structure and Prospects."   |
| 69 | Salmon Resources Ltd. & Mock Resources Inc.      | Expert witness regarding natural gas deregulation issues before CPUC.  |
| 70 | Palo Alto, CA                                    | Expert witness regarding natural gas deregulation issues before CPUC.  |
| 71 | Wild Goose project                               | Authored study entitled, "Natural Gas Storage in California: Market Assessment and Prospects for Independent Storage Development." Conducted market supply and demand analysis of storage markets, outlook for independent storage projects in these markets, and regulatory policy/market risk assessment. The analysis was prepared for the Wild Goose storage field project, which subsequently was constructed and went on line in 2002. |

**ENERGY INDUSTRY CONSULTING (cont'd)**

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| 72 | Long Beach, CA Utility            | Expert witness on natural gas industry deregulation issues before CPUC.  |
| 73 | Continental Energy Marketing Ltd. | Prepared strategic California natural gas marketing plan.  |
| 74 | BHP Petroleum                     | Provided economic and regulatory assistance on Australia natural gas industry restructuring.                                     |
| 75 | Alberta Energy Corp.              | Authored study entitled, "Natural Gas Storage in Michigan: Market Assessment and Prospects for Independent Storage Development." |
| 76 | Whipple, Kinsell & O'Neal, Inc.   | Feasibility study of municipalization of investor-owned utility.   |
| 77 | Canadian gas aggregator           | Developed marketing plan for California natural gas supplies.  |
| 78 | U.S. Borax and Chemical Corp.     | Expert witness on natural gas industry deregulation issues before FERC.  |
| 79 | Unocal, Inc.                      | Prepared economic profile and prospects for oil development investment in Indonesia, Malaysia, Philippines & Thailand.           |
| 80 | Shell Western Exploration &       | Determined fair market value of California natural gas production operations based on location value of the resource.            |
| 81 | Split Rock Energy                 | Expert witness in client's Section 205 application for market-based rates before FERC.   |
| 82 | Multi-client                      | Authored study entitled, "Assessment of Pacific Gas Transmission Expansion Capacity: Current Valuation & Future Potential."      |
| 83 | Attala, MS Power Plant            | Expert witness in client's Section 205 application for market-based rates before FERC.   |
| 84 | Multi-client                      | Authored study entitled, "The California Industrial Gas Users Market."   |
| 85 | City of Long Beach, CA            | Prepared feasibility analysis of underground natural gas storage field.  |
| 86 | Alaska Power Authority            | Authored study entitled, "The Value of Alaska North Slope Natural Gas."  |
| 87 | Alaska Permanent Fund             | Prepared economic assessment on state oil industry development.  |

**ENERGY INDUSTRY CONSULTING (cont'd)**

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|----|------------------------|--|
| 88 | Pacific Texas          | Conducted economic research and prepared report entitled, "Economic Feasibility of the Pacific Texas Pipeline Project."  |
| 89 | Multi-client           | Prepared report entitled, "The Impact of a Changing West Coast Oil Balance on the Feasibility of an Interstate Crude Oil Pipeline Transportation System."          |
| 90 | Alaska Dept of Revenue | Authored study entitled, "Alternative Uses for Alaska North Slope Natural Gas."  |
| 91 | Marathon Oil Co.       | Advised on market issues and regulatory strategies required to facilitate delivery of natural gas from proposed LNG project in Baja Norte, Mexico into California. |
| 92 | SCE                    | Prepared analysis of natural gas purchase options.   |
| 93 | Multi-client           | Authored study entitled, "Analysis of Contract Carriage in the Natural Gas Industry."  |

## **VALUATION EXPERIENCE**

	<b><u>Business Type</u></b>	<b><u>Report Type</u></b>	<b><u>Purpose</u></b>
1	Family Limited Partnership	Discount Study	
2	Recycled Truck Parts Retailer	Goodwill Valuation	Goodwill
3	Restaurant	Valuation	Eminent Domain
4	Family Limited Partnership	Discount Study	
5	Restaurant	Valuation	Eminent Domain
6	Multiple Discount Studies	Discount Studies Minority Interest	Estate Disposition
7	Family Limited Partnership	Discount Study	
8	Chain Manufacturer	Valuation	Update Employee Stock Option Plan ("ESOP")
9	Decoration Retailer	Valuation	ESOP update
10	Community Center	Valuation	Assess real estate development options
11	Food Retailer	Goodwill Valuation	
12	Auto Services	Valuation	Update ESOP Value
13	Graphic & Web Design	Valuation	Update ESOP Value
14	Investment Company	Discount Study	Minority Interest Valuation
15	Florist		Goodwill Valuation
16	Restaurant	Goodwill Valuation	Eminent Domain
17	Biology R&D	Purchase Price Allocation	FASB 141/142
18	Produce Retailer	Goodwill Valuation	
19	Auto Sales	Goodwill Valuation	
20	Produce Retailer	Valuation	Potential Sale
21	Truck & Van Parts Retailer	Goodwill Valuation	
22	Truck Stop Operator	Goodwill Valuation	
23	Metal Recycling	Goodwill Valuation	Eminent Domain
24	Rock Quarry Operator	Goodwill Valuation	
25	Veterinarian	Valuation	FLP Interest
26	Media Company	Fairness Opinion Purchase Price Allocation Business Valuation	Sale Transaction
27	Travel Agencies	Valuation	Potential Sale Transaction
28	Sports Academy	Rights-of-Way Valuation	Eminent Domain Transaction
29	Photography Company	Operating Asset Valuation	Corporate Planning
30	Medical Care Services	Valuation	Brand/Trade Names
31	Metal Exploration & Development	Operating Asset Valuation	Potential Sale Transaction
32	News Media	Minority Interest Valuation	Estate Disposition
33	Security Management	Valuation	Update ESOP Value
34	Software Developer	Valuation	Update ESOP Value
35	Landfill Operator	Valuation	Property Taxes

## ***VALUATION EXPERIENCE (cont'd)***

36	Landscaping Services	Valuation	Potential Sale Transaction
37	Construction General Contractor	Valuation	Potential Sale Transaction
38	Specialty Packaging Product Manufacturee	Intangible Asset	Potential Business Interest
39	Real Estate Developer	Valuation	Assess Real Estate Development Options
40	Investment Company	Valuation	Update ESOP Value
41	Photography Services	Valuation	Income Taxes
42	Adult Publishing	Valuation	Corporate Planning
43	Media Company	Valuation	Potential Sale Transaction
44	Restaurant	Goodwill Valuation	Eminent Domain
45	California Angels	Valuation	Potential Purchase Transaction
46	Landfill Operator	Valuation	Property Taxes

## ***ECONOMIC CONSULTING***

### ***Client***

### ***Project Description***

1	First Interstate Bank	Conducted economic analysis of Los Angeles real estate development.
2	First Nationwide Bank	Conducted economic analysis of large mixed-use real estate development project in San Bernardino (CA) County.
3	Grey Davis Campaign	Prepared assessment of potential business initiatives for California gubernatorial campaign
4	LA Eye Institute	Provided review and assessment of strategic business plan.
5	Los Angeles Chamber of Commerce	Prepared report entitled, "The Los Angeles-International Trade Link: 1996 Performance and Future Prospects."
6	Multi-client	Authored study entitled, "Impact of 1985 Tax Reform Act on California Economy."
7	Port of Long Beach	Developed interactive database of HDV safety/maintenance study.
8	Ports of Los Angeles & Long Beach	Authored white paper entitled, "Clean Air Action Plan – HDV1: Economic Assessment of Alternative Implementation Strategies."
9	Sonoma County Winegrowers Assn	Prepared study on the wind industry's economic impact in the county.
10	Texas Optometric Assn	Market analysis regarding potential ways to increase members' market share in Texas glaucoma and cataract markets.