

**Dr. Cameron** is an economist with 25 years of experience consulting to attorneys and companies involved in commercial litigation, regulatory proceedings, and other complex matters. Her broad industry expertise includes pharmaceuticals, biologics, medical devices, motor vehicles, consumer products, software, e-commerce, cryptocurrencies, telecom, and energy.

Dr. Cameron has worked on a wide array of intellectual property, false advertising, competition, and transfer pricing matters. She has analyzed damages, liability, and requests for injunctive relief. In patent disputes, Dr. Cameron has testified on both commercial success and damages. She has also testified in matters involving competition and investment incentives before the Federal Energy Regulatory Commission and state public utility commissions.

Prior to becoming a consultant, Dr. Cameron was a professor of economics at Carnegie Mellon University's Tepper School of Business, where she taught courses in microeconomic theory, regulation, and antitrust policy.

## Education

- PhD in economics, Stanford University
- BSc in Business/Economics, Cornell University

## Areas of Expertise

- Intellectual Property
- General Commercial Damages and Valuation
- False Advertising/Product Liability
- Competition and Regulation

## Testifying Experience

- *The University of Sydney et al. v. ObjectiVision Pty Ltd.* (No. NSD 385 of 2014).
  - Report on Damages, December 2017.
  - Joint Report on Damages with Mr. Jeffrey Aroy, February 2018.
  - Joint Report on Damages with Mr. John Henry Eversgerd, February 2018.
- *Milwaukee Electric Tool Corporation et al. v. Chervon North America, Inc.* (Case No. 2-14-cv-01289-JPS).
  - Report on Commercial Success, July 2017.
- *Brigham and Women’s Hospital, Inc. and Investors Bio-Tech, L.P. v. Perrigo Company and L. Perrigo Company* (Civ. No. 13-cv-1164).
  - Reports on Damages and Commercial Success, April 2016.
  - Deposition, May 2016.
  - Jury Trial, December 2016.
- Before the Federal Energy Regulatory Commission and the Regulatory Commission of Alaska, BP Pipelines (Alaska) Inc., Federal Energy Regulatory Commission (FERC) Docket No. IS09-348, RCA Docket P-08-9, October 2010.
- Before the Regulatory Commission of Alaska, In the Matter of the Application of Amerada Hess Pipeline Corporation and Phillips Transportation Alaska, Inc., for the Transfer of a 1.5% Interest in the Trans Alaska Pipeline System Docket No. P-02-10, November 2002.
- Before the Regulatory Commission of Alaska, In the Matter of the Application of BP Pipelines (Alaska), Inc. and Phillips Transportation Alaska, Inc. for the Transfer of a 3.0845% Interest in the Trans Alaska Pipeline System Docket No. P-01-08, May 2001 and July 2001.

## Consulting Experience

### *Intellectual Property*

- On behalf of a leading biosimilar producer, worked on a patent infringement suit initiated by the producer of the reference biologic. Brattle’s team prepared an expert report that assessed the plaintiff’s damages arising from the alleged infringement of six patents and rebutted damages analyses proffered by the plaintiff’s economic experts. For each of the six patents, our damages analyses quantified the biosimilar producer’s incremental benefits from licensing the patent and the plaintiffs’ opportunity costs from granting the license. We also analyzed comparable agreements and apportionment criteria. The parties settled shortly after Brattle submitted its report.

## LISA J. CAMERON

- Worked on behalf of the University of Sydney, which had been accused of wrongfully terminating patent licenses granted to ObjectiVision, an Australian start-up producer of medical devices used to screen for glaucoma and other eye diseases. A Brattle team prepared a report rebutting damages claims presented by two experts working on behalf of ObjectiVision, as well as joint reports with each expert. The report was used in successfully excluding the opposing experts' testimony.
- On behalf of CHERVON, a leading producer of store-brand power tools, prepared a report evaluating the commercial success associated with several patents held by Milwaukee Electric Tool Corporation (Milwaukee). Analyzed reasonable royalty damages that CHERVON would have owed Milwaukee, assuming that the at-issue patents had been valid and infringed.
- In a patent infringement suit against Perrigo, a leading manufacturer of store-brand over-the-counter (OTC) drugs, prepared an expert report on the reasonable royalty damages that would have been owed by the manufacturer, assuming that the patent was valid and infringed. Prepared an additional expert report evaluating the commercial success of products that had allegedly infringed the patent at issue. Was deposed and later testified at trial.
- On behalf of Uber, prepared testimony on damages associated with its alleged misappropriation of Waymo trade secrets related to LiDAR technology for use in autonomous vehicles (AVs). Explained that Waymo's claim that the alleged misappropriation harmed Waymo's first-mover advantage in its competition with Uber was highly speculative due to the nascent nature of both AV and LiDAR technology, as well as the numerous obstacles to AV commercialization and the broad array of companies seeking to compete in that space.
- Worked on behalf of Hewitt, a global human resources company, that had allegedly misappropriated a competitor's trade secrets related to a key software product. Prepared testimony evaluating whether the competitor would incur irreparable harm. The testimony assisted our client in its successful defense against the competitor's efforts to obtain a preliminary injunction that would have barred Hewitt from selling its software products.
- On behalf of Apple, prepared testimony rebutting an opposing expert's survey analysis that purported to assess consumers' valuations of the iPhone's Facetime and iMessage features. Demonstrated that this expert's survey results were unreliable because the allegedly infringed patents covered the encryption of these features rather than the features themselves. Further, explained that the opposing expert's open-ended survey approach for measuring consumer willingness to pay would have been a poor choice for establishing the consumers' valuation of the features at issue, even if they had been properly defined.
- Worked on behalf of craigslist, which alleged that eBay purchased craigslist shares and subsequently accessed confidential craigslist data that it used to launch a competing business. Prepared testimony estimating damages arising from eBay's breached promise to assist craigslist

with its international expansion. Also valued craigslist's allegedly misappropriated trade secrets using documentary evidence and transactional data, including prior offers that eBay had made for some of craigslist's intellectual property.

- For a major software company, assessed damages associated with the company's alleged infringement of a business methods patent that supported one of the software's features. Empirically demonstrated that use of the patented feature had been minimal and was not integral to the commercial success of the software package as a whole.
- For Polaris Inc., a recreational vehicle manufacturer that paid a large settlement in a trade secret matter, prepared testimony analyzing the portion of settlement payment that was compensatory as opposed to punitive in nature. The report was used in a case that allowed for differential tax treatment of compensatory and punitive damage payments.
- Worked on behalf of CareFusion, a medical device manufacturer whose MEDLEY line of infusion pumps was accused of infringing patents related to certain safety enhancements. Demonstrated that the incremental value of the patented safety enhancements was *de minimis*, critiqued the allegedly comparable licenses set forth by the plaintiff's expert, and prepared an opposing analysis of the Georgia Pacific factors – with a particular focus on the issue of convoyed sales.
- On behalf of Procter and Gamble (P&G) in a patent infringement suit brought by Lever Brothers, prepared report on damages arising from P&G's infringement of the patent on a popular household product. Calculated damages using several approaches, including: (i) an analysis of P&G's willingness to pay for the license based on the difference between P&G's rate of profit when it enjoyed a monopoly (due to infringement of the Lever patent) and the rate of profit that it earned from producing the product in a competitive market; and (ii) an analysis of the amount Lever would have been willing to accept for the license based on company projections prepared in the ordinary course of business.
- For a network services provider that delivers video and other digital media content to client websites, prepared testimony on the damages associated with its alleged infringement of a competitors' patented content delivery technology. Prepared additional testimony on the commercial success achieved by the technology and the nexus between the technology's sales and the patents at issue. Provided economic assessment of whether a permanent injunction would be appropriate if the patent were found to be infringed.
- On behalf of Samsung in a patent case before the International Trade Commission (ITC), evaluated whether an ITC exclusion order that would prevent importation of downstream products containing accused electronic chips was warranted. Prepared testimony concluding that the exclusion order was not justified because: (i) the component did not account for a significant portion of the value of the downstream products and (ii) the harm that the exclusion order

would cause to downstream producers and consumers far exceeded the benefits that such an exclusion would provide to the plaintiff.

- On behalf of OKI in a patent case before the ITC, prepared testimony demonstrating that an ITC order preventing the importation of OKI's accused laser printers was unwarranted because the exclusion would provide no remedial relief to the plaintiff's domestic industry but would impose high costs on the defendant's US operations, employment, expenditures, and customers.
- In several post-Garmin decision ITC cases, prepared testimony evaluating whether the plaintiff had met its domestic industry requirement in order to achieve standing at the ITC. Analyses involved a range of products, including semiconductor chips, cellular phones, and set-top boxes
- For numerous cases in which generic drug manufacturers alleged that the patents on a branded drug were invalid due to obviousness, prepared expert reports analyzing the commercial success achieved by branded drugs. These reports explained economic criteria for commercial success, empirically evaluated drugs' success with respect to those criteria, and assessed evidence regarding the strength of the nexus between the drug's patented properties and its sales. These analyses involved composition, formulation, and method of use patents. Disease categories include including various types of cancer, hormone deficiency, acne, rosacea, GERD, and IBS.
- For numerous cases in which branded drug producers were faced with patent challenges by generic companies under the Hatch-Waxman Act, analyzed the likely impact of generic entry on the branded drug company's sales, research incentives, and marketing efforts. These analyses were used to assess whether "at-risk" generic entry could be expected to cause irreparable harm to the branded drug company. Prepared these expert reports on irreparable harm for drugs in an array of disease categories, including various types of cancer, lung disease, and osteoporosis.

### *General Valuation and Commercial Damages*

- On behalf of The Coca-Cola Company (TCCC), prepared testimony supporting multiple experts in valuing intangible assets associated with TCCC's trademarks. Demonstrated that the value of TCCC was driven by its on-the-ground operations in ex-US markets, which: (i) ensured consumer relevance by adapting TCCC products and marketing messages to address local consumer tastes and competitive threats; (ii) maintained strong relationships with independently controlled bottlers in those markets; and (iii) sustained a viable business environment with local governments and regulatory bodies.
- On behalf of Eaton, a leading manufacturer of industrial equipment, supported multiple experts in valuing intangible assets associated with the company's marketing, R&D, and manufacturing operations. Demonstrated that the value of the company's electrical products division was driven by its component manufacturing operation, which produces large volumes of over twenty thousand different kinds of products in a highly efficient manner while meeting exacting regulatory standards for product quality and reliability.

## LISA J. CAMERON

- On behalf of Amazon, prepared testimony on the expected useful life of its technology platform. Demonstrated that the firm's platform life was sharply limited by a lack of significant entry barriers in electronic retailing, a factor that forces firms in this sector to constantly innovate in order to retain customers.
- Our client, a departed co-founder of a leading cryptocurrency platform, was prevented from selling his holdings of the platform's cryptocurrency on third-party exchanges (TPEs). Working on his behalf in an arbitration, prepared several reports demonstrating that this constraint was unduly limiting, given the growing importance of TPEs in the cryptocurrency's ecosystem and the vibrancy of the market for that cryptocurrency.
- In an arbitration, worked on behalf of the respondent, a foreign producer of biosimilar drugs that had partnered with the claimant to pursue US business opportunities. The claimant sued the defendant for a portion of the alleged value of the venture (i.e., the sum of profits arising from three potential biosimilar drug candidates). Prepared two reports demonstrating that claimants' profit projections for the three drug candidates failed to account for the toughness of competition and the array of costs associated with biosimilar development and commercialization
- On behalf of Boston Scientific, prepared a report rebutting opposing expert's claims about the sources of competitive advantage in the company's cardiac rhythm management (CRM) and vascular intervention (VI) business segments.
- In a False Claims Act case, prepared expert report explaining how an insurer's alleged misrepresentations allowed it to obtain Medicare Part D contracts and overcharge the government for services provided. Applied a claims adjudication model to hundreds of millions of plan records to establish the overcharge amount, which was calculated as the difference between government payments under actual coverage and represented coverage for the at-issue plans.
- Worked on behalf of 3M, which had allegedly failed to disclose a regulatory pricing restriction when it sold off its pharmaceuticals division. Prepared testimony that quantified the damages resulting from this alleged non-disclosure. Using historical drug pricing data and publicly available policy documents, examined trends in the underlying regulatory environment and the impact of generic penetration – trends that the buyer should have been knowledgeable about prior to purchase. Also assessed the degree to which the information in the pricing contract was already encompassed in sales forecasts and other disclosures made during the acquisition process. All claims were dismissed in court following trial.
- For AstraZeneca, which paid the co-developer of its blockbuster cholesterol drug a royalty based on net sales, prepared testimony that: (i) described the economic justification for royalties based on net sales and (ii) explained why it was economically appropriate to take a broad view of the deductions from gross sales that were used to arrive at the net sales figure.

- For a matter in which United Airlines and American Airlines sought to enjoin the City of Chicago from commencing an extensive expansion program at O'Hare airport, prepared testimony on behalf of the City demonstrating that the economic criteria for obtaining a preliminary injunction had not been met. This case was successfully resolved with a settlement that allowed the City of Chicago to proceed with its construction plans.
- On behalf of AT&T, assessed payments owed to a major US city for using the city's land to construct and operate a fiber optic cable system.
- Advised a major gas pipeline company in its negotiations over renewal fees for its rights of way in a Native American Nation. Valued several energy infrastructure projects that the company proposed to build and operate in the Nation, prepared a report on these findings, and presented results in formal negotiation sessions.

### *False Advertising/Product Liability*

- On behalf of General Motors (GM), prepared testimony debunking the opposing experts' analyses, which purported to assess damages that class members had incurred by purchasing the manufacturer's allegedly defective vehicles. Demonstrated that, while plaintiffs' experts purported to compute the impact of the false claims on the vehicles' market price, the opposing expert's analyses could – at best – only be used to determine the impact of the alleged defect on consumer willingness-to-pay (i.e., demand). Further demonstrated that the conjoint analysis offered by the plaintiffs' survey expert was improperly constructed, making its estimates of consumer willingness-to-pay unreliable. Our client received a favorable ruling in a decision that drew heavily from this work.
- Worked on behalf Polaris, a leading recreational vehicle manufacturer that had been accused of overcharging consumers for its products due to its alleged failure to disclose a product defect. Prepared testimony rebutting both: (i) the conjoint survey that plaintiffs' experts had conducted to determine the impact of the alleged defect on consumers' willingness-to-pay for the vehicles; and (ii) the equilibrium model that plaintiffs' experts used to assess the level of the alleged overcharge. Our client received a favorable ruling denying class certification.
- Worked on behalf of the multinational food and beverage company Mondelez, which had been accused of making false claims with respect to the nutritional benefits of its popular breakfast products. Critiqued the opposing experts' analyses, which purported to assess the market price premium that the company had been able to command due to the alleged false claims. Demonstrated that while plaintiffs' experts asserted that they were assessing a market price premium, they only considered consumer willingness-to-pay (demand) and failed to address the supply side in their analyses. As a result, plaintiffs had failed to describe a workable approach for determining this alleged price premium on a class-wide basis.

## LISA J. CAMERON

- Worked on behalf of Molson Coors in a Lanham Act dispute with Anheuser Busch (AB) over a high profile advertising campaign in which AB had allegedly deceived consumers of light beer into believing that the Molson Coors' Miller Lite and Coors Light beer that they drink contains corn syrup. Supported multiple experts in establishing liability and damages. Our liability reports used evidence from the likelihood of deception experiments, social media studies, customer complaints, and company documents to demonstrate that the campaign had deceived customers and that the impact was material. Our damages report used a sophisticated econometric model to demonstrate that the corn syrup campaign had reduced Miller Lite and Coors Light sales and profits.
- Worked on behalf of NBTY, a producer of branded nutritional supplements, which had been accused of collecting a market price premium on its Ester-C product due to alleged false claims appearing on the product label. Prepared testimony demonstrating that the plaintiff's proposed use of a conjoint analysis to assess the price premium was unworkable because conjoint survey data only take into account demand-side factors – whereas a price premium would be the product of both supply and demand factors.
- In a class action lawsuit involving a major manufacturer of commercial trucks, analyzed differences in engine repair rates between class and comparable trucks. Provided damages analysis based on the difference in the market price of the trucks before and after the defect became known.
- In a product liability matter involving a major automobile manufacturer's alleged false advertising of its engines as eco-friendly, assessed consumer exposure to the alleged false claims. Reviewed the company's market and consumer research conducted prior to the launch of the vehicles at issue, as well as marketing strategy related to the launch. Reviewed the company's print, radio, TV, and social media advertisements and performed content analysis, classifying the extent to which these advertisements for the vehicles at issue focused on eco-friendly claims.
- In a matter relating to a high profile data breach, prepared reports explaining how to quantify the damage sustained by individuals whose personal data was stolen. Our analysis used dark web sales of personal data as an objective measure of consumer losses due to breach.
- In a product liability matter involving the gasoline additive MTBE, prepared a report analyzing whether it was economically feasible for our client, a refinery, to forego providing the regionally dominant (MTBE-based) reformulated gasoline and instead “go it alone” by supplying its customers with a more environmentally-friendly gasoline product.

### *Competition and Regulatory Proceedings*

- Prepared analyses investigating the allegedly anticompetitive behavior of a major travel technology firm. The analysis focused on the economics of platform markets, understanding the



flows of commissions and fees between firms, and the willingness of consumers to pay for certain services.

- On behalf of Warner Chilcott, a major pharmaceutical company accused of “product hopping,” supported multiple experts in their analysis of the competitive implications of this practice. Our reports and analyses showed that: (i) generic manufacturers can and do rely on a variety of mechanisms other than AB-rated substitution to sell their products and (ii) third-party payors can and do drive utilization from branded drugs towards cheaper therapeutic substitutes and that these shifts take place even when AB-rated generic substitutes are not available. Case won on summary judgment.
- Worked on behalf of Quidel Corporation, a maker of immunoassays, which was involved in a contract dispute with Beckman Coulter Inc (Beckman), a producer of laboratory instruments. Under the terms of the contract, the parties collaborated on the production and sale of a test for congestive heart failure. While Beckman had originally agreed that it would not support or sell any competing tests, it later sought to have this exclusivity provision voided. Prepared expert report explaining – in the absence of the exclusivity provision – Quidel would have had little incentive if any to invest in developing, marketing, and selling the test, which can only be used on Beckman machines.
- Worked on behalf of Horizon Pharmaceuticals in a proceeding before the Canadian Patented Medicine Prices Review Board (PMPRB) involving Horizon’s orphan drug, PROCYSBI. Prepared expert report explaining: (i) the economic considerations associated with pricing orphan drugs; (ii) the price control methods typically applied to new drugs in Canada; and (iii) how novel price control methodologies that the PMPRB developed for PROCYSBI would impact Horizon’s opportunity to earn a fair return on its investment in the drug in Canada.
- On behalf of BP, a part-owner of the Trans-Alaskan Pipeline System (TAPS), analyzed how a proposed change in the allocation of TAPS revenues would affect the incentives of BP and the other TAPS owners to invest in the pipeline and to compete in the provision of transportation services. Prepared two written expert reports and provided oral testimony at the Federal Energy Regulatory Commission on behalf of BP. The testimony and reports, which demonstrated that the change would improve investment incentives and have no significant competitive impact, was cited by FERC in its order approving the change and was the basis of a \$340 million settlement in favor of the client.
- On behalf of a leading producer of pulp and paper products, prepared testimony rebutting claims that the firm had exercised monopsony power against lumber harvesters. The testimony explained the economics of the lumber industry supply chain, demonstrating that the client did not possess monopsony power over the plaintiffs. It also showed that the prices paid to harvesters

had remained stable throughout the alleged monopsony period and were consistent with prices paid in other regions where monopsony activity had not been alleged.

- On behalf of SoundExchange, which collects fees from music streaming services for the performance of sound recordings, conducted a conjoint survey to estimate the value that consumers place on key attributes of music streaming services, such as their ability to select songs on demand. Based on this analysis, prepared testimony for a Copyright Royalty Board (CRB) proceeding to set sound recording performance fees paid by Pandora and similar music services for the years 2016–2020.
- On behalf of a coalition of webcasters, prepared an expert report on the appropriate royalty rate for a then-novel form of intellectual property (i.e., a compulsory license to publicly perform sound recordings). The report, which was used in a Copyright Royalty Board (CRB) rate-setting proceeding, identified comparables for use in setting an upper bound on the royalty rate and refined this estimated upper bound with a quantification of the promotional value associated with webcasting.
- On behalf of the producers of a leading herbicide, determined the economically appropriate license fee for data that the producers had cited in their application to obtain US Environmental Protection Agency (EPA) approval for selling the herbicide in the US. This analysis was used in a Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) proceeding, in which an arbitration panel was tasked with determining the appropriate compensation for a compulsory license to such data.
- Assisted the Public Utilities Commission of New Hampshire in evaluating various aspects of a proposed divestiture of power plants currently owned by Public Service Company of New Hampshire (PSNH). Analyzed the competitiveness of the local energy market, evaluated the economic impact of the divestiture on ratepayers, and assisted with the development of an auction design and implementation plan for use in effecting the divestiture.
- For a coalition of energy transporters and consumers, analyzed the economic impact of fees that Native American tribes can charge energy transporters traversing their lands. Presented analysis in public hearings involving multiple stakeholders. Submitted written reports to the Departments of Energy and the Interior, which incorporated findings into a Congressionally mandated study of current tribal compensation policy.
- On behalf of ConocoPhillips, a part-owner of TAPS, analyzed how ConocoPhillips' proposed purchase of additional TAPS capacity from Amerada Hess would impact tariff competition on the pipeline. My affidavit, which demonstrated no significant competitive impact, was cited by the Regulatory Commission of Alaska in its order approving this purchase.

## LISA J. CAMERON

- On behalf of BP, analyzed how the proposed sale of some BP TAPS capacity to ConocoPhillips would impact tariff competition on the pipeline. The affidavit demonstrated no significant competitive impact and the transfer was subsequently approved.
- For the owners of the TAPS, developed analyses to determine whether the methodology used to set TAPS's intrastate rates produces just and reasonable rates, both over time and in individual years at issue. Prepared three expert reports, coordinated work among multiple witnesses, and provided support at trial.
- Prepared testimony analyzing and disputing the claim that El Paso Natural Gas (EPNG) was able to exercise market power by participating in a conspiracy against the plaintiff, a regional production and transportation company. This case was resolved with a motion for summary judgment on behalf of our client.
- On behalf of IMG, a leading modeling agency, prepared testimony refuting plaintiffs' claims that 10 of the world's leading modeling agencies conspired to charge their model clients above-competitive commission rates. Developed analyses demonstrating that entry conditions in this industry and the multidimensional nature of competition among agencies were inconsistent with a successful conspiracy to fix model commission rates.
- Analyzed the competitive impact of BP's proposed purchase of ARCO on: (1) State and Federal revenues from Alaska North Slope (ANS) oil production, and (2) competition among ANS oil producers. This analysis was provided in support of the companies' successful merger application before the FTC.
- On behalf of SFPP L.P., an oil pipeline company, prepared three rounds of expert testimony evaluating whether there had been a substantial change in the economic circumstances of the pipeline since its incentive rates were originally set. Developed an economic framework to address this issue and used it to demonstrate that resetting the pipeline's rates would be inconsistent with the applicable policy. Coordinated work among multiple witnesses and provided support at trial.
- Prepared a client study assessing the ability of a major crude oil pipeline to exercise market power in its numerous and diverse origin and destination markets. The study was used to assess whether the pipeline should apply to FERC for permission to charge market-based rates in these markets.
- On behalf of a major Midwestern utility involved in a new source review case, evaluated the economic benefit that the utility received from its delayed compliance with the Clean Air Act.
- For a coalition of power marketers, prepared testimony assessing the economic and public policy implications of Nevada utilities' proposals to abrogate forward contracts for electricity that they bought during late 2000/early 2001.

## Public Policy

- Assisted in preparing an amicus brief in support of defendants-appellees Wyeth LLC and Teva Pharmaceutical Industries Ltd in *In re: Effexor XR Antitrust*, an antitrust case currently before the US Court of Appeals for the Third Circuit. Our brief focused on the plaintiffs' claim that Wyeth's promise that it would not launch a competing authorized generic (AG) during Teva's six-month exclusivity period is the type of "unusual, unexplained reverse transfer of considerable value" from brand to generic that warrants antitrust scrutiny. We explained that plaintiffs had failed to recognize that Wyeth had granted Teva an exclusive license to produce Effexor XR and that it was receiving royalties in exchange for that license. Thus, one obvious economic explanation for Wyeth's decision not to launch an AG is that Wyeth expected to be compensated by royalties garnered from Teva's sale of the licensed product. As a result, the plaintiffs had failed to demonstrate that the "reverse payment" the plaintiffs allege was either "large," or "unexplained," or even a "reverse payment" at all.
- Assisted in preparing an amicus brief in support of defendants-appellants Warner Chilcott Company, LLC in *In Re: Loestrin 24 FE Antitrust Litigation*, a reverse payment settlement case in the pharmaceutical industry. Our brief focused on the plaintiffs' claims that an acceleration provision in the settlement agreement between Warner Chilcott and a generic challenger constituted an improper reverse payment. We explained that acceleration provisions facilitate settlement and are therefore routine in settlement agreements when multiple generic firms seek entry. Further, they are pro-competitive, permitting generic entry before the date of patent expiration while reducing the societal costs associated with litigation.
- Assisted in preparing an amici curiae brief in support of the defendants-appellants Actavis PLC and its subsidiary, Forest Laboratories LLC, in a pharmaceutical antitrust case in the US Court of Appeals for the Second Circuit. The brief recommended that the court of appeals reverse and vacate the District Court for the Southern District of New York's preliminary injunction requiring the defendants to continue to produce and market Namenda IR, an Alzheimer's drug, until thirty days after generic versions launch in July 2015. The brief explained that this decision would set a precedent that would undermine incentives for innovation in the pharmaceutical industry. The brief also argued that large public and private insurers, which pay for the vast majority of prescriptions of drugs like Namenda IR, have both the incentive and ability to ensure that the market will produce a competitive outcome without the need for further government intervention. Thus, the decision to withdraw a branded drug from the market should be left to the manufacturer, in response to normal market forces.
- Assisted Professor Joseph Stiglitz in preparing an amicus brief that was submitted to the Supreme Court. The brief sought to persuade the Court to review a Second Circuit decision requiring Argentina to pay its so-called "holdout" creditors in full. The Second Circuit decision grants holdout creditors who rejected Argentina's debt restructuring far better terms than the vast

majority of creditors who accepted the restructuring plan. The brief pointed out that no rational creditor would participate in a restructuring if the Second Circuit's decision was allowed to stand; accepting partial payment initially was foolish when the law allows, even compels, full payment eventually.

- In a case challenging the legitimacy of the Irish government's response to that country's banking crisis, prepared testimony demonstrating that the government's seizure of a multibillion-dollar loan portfolio secured by the properties of Paddy McKillen, a leading Irish investor, was economically inappropriate, given Irish economic conditions and the quality of the loans themselves. This case was concluded successfully on behalf of Mr. McKillen.
- On behalf of the Argentine Republic, prepared testimony evaluating claims that that Argentina's default on its sovereign debt violated provisions of fair treatment in its bilateral investment treaty with Italy. Demonstrated that Argentina's default was a function of various external shocks, and that the processes that Argentina followed in the wake of its default were in accord with best practices of the time and the advice of international financial institutions.

## Publications

"A Primer on Health Care Administrative Claims Data and Its Use in Litigation," with Sohini Mahapatra, forthcoming in the *American Health Law Association Journal*, October 2020.

"Calculating Reasonable Royalty Damages Using Conjoint Analysis," with Greg Allenby, Peter E. Rossi, Jeremy Verlinda, and Yikang Li. *AIPLA Quarterly*, Spring 2017, Volume 45, Number 2 p. 233.

"Computing Damages in Product Mislabeling Cases: Plaintiffs' Mistaken Approach in *Briseno v. ConAgra*," with Greg Allenby, Peter E. Rossi, and Yikang Li. *BNA's Product Safety & Liability Reporter*, Volume 45, p. 208, February 27, 2017.

"An Empirical Approach to Reverse Payment Settlements," with Joshua Gans, *Law360*, July 6, 2015

"Present Value" and "Expected Present Value," *Wiley Encyclopedia of Management* 3e, May 2014.

"The Role of Conjoint Surveys in Reasonable Royalty Cases," with Michael I. Cragg and Daniel L. McFadden, *Law 360*, October 16, 2013.

"The Impact of Digitization on Business Models in Copyright-Driven Industries: A Review of the Economic Issues," with Coleman D. Bazelon, in *The Impact of Copyright on Innovation in the Digital Age*, National Academy of Sciences, February 2013.

"Preliminary Injunctions in Pharmaceutical Litigation: the Economics of Irreparable Harm," *Brattle Discussion Paper*, February 2011.

*The Economic Impact of Current Rights of Way Policy on Tribal Lands*, Fall 2009.

“Regulation and the Structure of the Telecommunications Industry,” with Gregory M. Duncan in Crew, M. and Parker, D., eds., *International Handbook on Economic Regulation* (New York, New York: Edward Elgar Publishers, 2006).

“Antitrust Report,” *Energy Law Journal*, Fall 2005.

“Transmission Investment: Obstacles to a Market Approach,” *The Electricity Journal*, March 2001.

“Limiting Buyer Discretion: Effects on Price and Performance in Long-Term Contracts,” *The American Economic Review*, March 2000.

“The Economics of Strategies to Reduce Greenhouse Gas Emissions,” with D. Montgomery and H. Foster, *Energy Studies Review*, February 2000.

“The Role of the ISO in U.S. Electricity Markets: A Comparison of California and PJM,” with P. Cramton, *The Electricity Journal*, April 1999.

“Using Auctions to Divest Utility Generation Assets,” with P. Cramton and R. Wilson, *The Electricity Journal*, December 1997.

*The Sources of Scientific Journal Price Increase*, with R. Noll and W.E. Steinmueller, Stanford University, 1992.

“The Impact of Procurement Regime on the Price Paid for Independent Generation,” *Technical Paper 322*, Center for Economic Policy Research, Stanford University, 1992.

## Selected Presentations

“Class Certification in Consumer Class Actions,” (with Judge Thomas Durkin, Jason Zweig Esq., and Drs. Armando Levy, Celeste Saravia, and Matt Aharonian) presented at Chicago Bar Association, May 9, 2020.

“Pharmaceutical Innovation—a Bitter Pill to Swallow,” panel discussion on how stringent antitrust regulation has impacted the pharmaceutical industry, ABA Spring Meeting, March 2019.

“Reverse Payment Settlements: Hot Topics in 2017,” panel webcast presented by Knowledge Group, March 2017.

“Is Georgia Pacific Still Alive?” (with Rich Racine and Audra Dial) presented at the Federal Circuit Bar Association, November 2016.

“Biosimilars vs. Biologics: What Can We Expect?” presented at the Robins Kaplan LLP seminar, “Recent Legal & Economic Developments that Affect Your Biotech Business,” Boston, March 2016.

“The Rise of the ‘Footprint’ Approach in Reasonable Royalty Damages: What’s New in 2016,” panel webcast presented by Knowledge Group, February 2016.

“The Three R’s: Reverse Payments, the Rule of Reason, and Reasonable Royalties,” presented to the New York State Bar Association Antitrust Section and the New York City Bar Association Antitrust and Trade Regulation Committee, at Willkie Farr & Gallagher LLP, New York City, October 15, 2014.

“Patent Damages, the New ‘Economic Realism’ and Early Case Assessments,” presentation and panel discussion sponsored by Hamilton Brook Smith Reynolds, Boston, January 2014.

“Patent Infringement Reasonable Royalty Damages Strategies In Light of Recent Federal Circuit Decisions.” panel webcast presented by Knowledge Group, October 2013.

“Patent Damages: The Role of Conjoint Surveys,” (with Professor Dan McFadden) American Bar Association Annual Meeting, Toronto, August 2013.

“Promoting Innovation through Patent Protection: A Review of Recent Reforms,” Houston Bar Association, Houston, TX, May 2013.

“Reasonable Royalties and Irreparable Harm: The Role of Economic Analysis,” Fish & Richardson, September 2012.

“Damages and Injunctions: Key Developments for NPEs,” ABA Annual Intellectual Property Law Conference, Arlington, VA, March 2012.

“Presenting Better Evidence in Reasonable Royalty Cases: The Use of Economic Analysis,” (with Mike Cragg and Paul Bondor) American Bar Association Annual Meeting, Toronto, August 2011.

“Making Clean-Tech Deals Work: Best Practices in an Environment of Risk and Uncertainty,” (with Evan Cohen and Eli Hinckley) Licensing Executives Society Annual Meeting, Chicago, September 2010.

“The Economic Impact of Rights of Way Policy on Tribal Lands,” Advanced Workshop in Regulation and Competition, 26<sup>th</sup> Annual Eastern Conference, Skytop, PA, May 2007.

“Comments on Draft DOE/DOI Report on Tribal ROW Fees,” Public Scoping Meeting, Section 1813 of the Energy Policy Act of 2005, Study on Indian Land and Rights of Way, Denver, CO, August 2006.

“Economic Analysis of Standards for ROW Fees,” Public Scoping Meeting, Section 1813 of the Energy Policy Act of 2005, Study on Indian Land and Rights of Way, Denver, CO, April 2006.

“Current Issues in Oil Pipeline Regulation,” Energy Bar Association Annual Meeting, Washington DC, May 2003.

“Transmission Investment: Obstacles to a Market Approach,” Conference on Responding to FERC Order 2000, Atlanta, GA, December 2000.

## LISA J. CAMERON

“The Economic and Regulatory Frameworks for Transmission Expansion,” (with John Farr, Charles Augustine, and Joe Cavicchi) Transmission Pricing Conference, Chicago, IL, May 2000.

“The Economics of Monopoly Power in Electricity and Ancillary Services,” Conference on Market Based Pricing for Ancillary Services, Denver, CO, February 2000.

“The Business and Legal Basics of Market Power,” (with Scott Jones) Conference on the Impact of Market Power on Competitive Energy Markets, Washington, DC, July 1999.

“Key Issues in Ancillary Service Markets,” (with Joe Cavicchi) Conference on Pricing and Selling Ancillary Services in a Competitive Market, San Francisco, CA, March 1999.

“Methods for Procuring New IPPs” and “Selling Generation Assets to Create IPPs,” Two lectures in the Fundamentals of Infrastructure Finance course, sponsored by the Economic Development Institute of the World Bank, Goa, India, February 1999.

“The Role of the ISO in U.S. Electricity Markets: A Comparison of California and PJM,” Institute for Operations Research & Management Science Fall Meeting, Seattle, WA, October 1998.

“Using Auctions to Divest Utility Generation Assets,” Selling and Buying Power Plant Assets Conference, Washington, DC, September 1997, and Generating Asset Divestiture Conference, Boston, MA, September 1997.

“Limiting Buyer Discretion: Effects on Performance and Price in Long-Term Contracts,” University of Illinois at Urbana-Champaign, September 1996, and University of Pittsburgh, April 1995.

“Restructuring the Electric Utility Industry: An Overview,” Revolution in the Electric Power Industry, Seminar Series, Carnegie Mellon University, November 1995.

“The Effect of Regulatory Policy on Vertical Integration by Utilities,” Eastern Economic Association Annual Meeting, Boston, MA, March 1994; University of Illinois at Chicago, February 1993; George Washington University, March 1993.

“The Impact of Procurement Regime on the Price Paid for Independent Generation,” Institute of Public Utilities Conference, Williamsburg, VA, December 1994; Western Economic Association Annual Meeting, San Francisco, CA, July 1992; Resources for the Future, March 1992.