

Curriculum Vitae

KEVIN W. CHRISTENSEN
BERKELEY RESEARCH GROUP, LLC
1800 M Street NW, 2nd Floor
Washington, DC 20036
(202) 480-2701 (direct)
(703) 350-7265 (mobile)

kchristensen@thinkbrg.com

SUMMARY

Kevin W. Christensen, Ph.D. is a Director in BRG's Washington, DC office. Dr. Christensen specializes in antitrust & competition policy, public policy, and damages analysis, often these applied in the context of the pharmaceutical industry. He regularly works on class action litigation matters to address questions of class certification and estimation of class-wide damages. He has submitted expert reports to the U.S. District Court for the District of Columbia and regulatory agencies. He has provided deposition testimony in state court. Additionally, he has written white papers submitted to the State of Florida's Department of Transportation and drafted portions of new product applications submitted to the U.S. Food and Drug Administration (FDA).

Dr. Christensen has been involved in antitrust & competition matters that included price fixing, monopoly and attempted monopoly, monopsony and attempted monopsony, market allocation, raising rivals costs, and tying and bundling allegations. He also has worked on several mergers and acquisitions and non-public investigations by federal agencies. For economic regulation matters Dr. Christensen has estimated the economic and tax revenue impact of proposed infrastructure investments or regulatory changes. Finally, he has estimated economic damages in a variety of antitrust and false advertising litigations and has provided testimony on economic damages resulting from bribery. His work spans oil & gas, pharmaceutical, biotechnology, medical device, banking, automobile finance, wholesale distribution, transportation, consumer packaged goods (CPG), agriculture, building materials, tourism, and gaming industries.

Dr. Christensen holds a Ph.D. and M.A. from the University of Florida and a B.S. from James Madison University, all in economics. Since 2011, he has been on the board of editors for *The Antitrust Source*, an online publication from the American Bar Association's Section of Antitrust Law. For four years (2018 – 2021), he has been selected by Global Competition Review for its *Who's Who Legal: Competition – Future Leaders* publication. The publication highlights experts in the field of competition economics under the age of forty-five. From 2018 to 2021, Dr. Christensen was a member of the James Madison University Economics Department Executive Advisory Board. He served as chair of the Advisory Board for two years. Currently, he is on the Board of Directors for RxPartnership, a part of the health care safety net that provides affordable brand and generic medications to low-income, uninsured Virginians.

PRESENT POSITION

Director, Berkeley Research Group, 2021-Present

EDUCATION

Ph.D. (Economics)	University of Florida, 2006
M.A. (Economics)	University of Florida, 2004
B.S. (Economics)	James Madison University, 1998

EXPERT REPORTS AND TESTIMONY

CyrusOne LLC v. Great American Insurance Company, Court of Common Pleas Hamilton County, OH, A 1504669. Opined as to the lower bound of economic loss resulting from an alleged dishonest employee.
Deposition Testimony – April 2017

Romona Trombley, et al. v. National City Bank et al.
U.S. District Court for the District of Columbia (10-cv-00232)
Expert Report

District of Columbia Taxi Cab Commission, Washington D.C.
Expert Report

ECONOMIC CONSULTING EXPERIENCE

Pharmaceutical Industry Experience

- Provided expert consulting on economic issues surrounding the distribution and alleged diversion of controlled substances in Multi-District Litigation.
- Provided expert consulting services to a pharmaceutical company that manufactures controlled substances. The engagement included analysis of the Drug Enforcement Agency's ARCOS database.
- Provided expert consulting regarding on alleged breach of a distribution agreement for a generic animal drug.
- Provided expert consulting regarding the valuation of a manufacturer of medical equipment.
- Analyzed usual and customary prices charged by pharmacies to assess whether the payor overpaid for member drugs.
- Provided expert consulting services in opt-out antitrust litigation regarding alleged price-fixing among manufacturers of generic drugs.
- Provided expert consulting services to a pharmaceutical industry trade association regarding: the federal 340B program, the international supply chain of pharmaceuticals, and the effect of international trade on domestic drug prices.
- Quantified economic damages arising from alleged patent infringement by pharmaceutical company for two related cases. Both cases involved biologic and biosimilar drugs.

- Performed statistical analyses evaluating the extent of competition between topical and oral pharmaceutical treatments of a skin ailment. The merger review was closed by the FTC without the need for a second request.
- Estimated the economic impact of the biotechnology industry on the U.S. economy. The analysis was used as part of an industry trade association's public relations effort.

Antitrust & Competition Litigation (including Quantum of Economic Damages)

- Supported an expert opinion on the relevant antitrust market (geographic and product) and the presence of market power for a medical device manufacturer as part of a response to a Defendant's antitrust counterclaim to alleged patent infringement.
- Assessed the regression model and economic analysis of an opposing expert's report involving the automobile parts industry. The plaintiff was an opt-out to antitrust class action litigation involving direct purchasers of polyurethane foam.
- Analyzed data from an automobile parts manufacturer related to a government investigation of price fixing allegations.
- Critiqued the econometric analysis of an opposing expert in a price-fixing case in the agriculture sector.
- Prepared report and provided support to expert opinion on the relevant antitrust markets for chemicals used in spray foam insulation. The matter was an antitrust counterclaim to alleged patent infringement.
- Prepared economic analyses of issues related to antitrust counterclaims arising from patent litigation in the digital audio technology industry.
- Provided expert consulting on the relevant antitrust market, monopoly power, competitive effects, and damages issues regarding vertical restraints in sale of Automated License Plate Recognition solutions in a case involving trade secret misappropriation.

Class Action Litigation (including Quantum of Economic Damages)

- Submitted an expert report providing an estimate of economic damages arising due to alleged excessive overdraft fee charges. The report was submitted to the court evaluating the fairness of a class action settlement.
- Provided expert consulting and estimated economic damages for antitrust litigation involving the short selling of stocks.
- Provided expert consulting on a variety of matters to estimate class-wide damages arising from alleged false advertising.
- Provided expert consulting on class certification issues in the cosmetics industry.
- Provided expert consulting on class certification issues related to purchasers of salad kits.

- Analyzed the proposed class action settlement agreement related to the Deepwater Horizon spill.
- Estimated economic damages for a class of indirect purchasers of vitamin supplements.
- Quantified economic damages caused by alleged monopsony behavior in the U.S. dairy industry. The economic analysis also encompassed class certification and merits issues.
- Economic analysis for the purposes of class certification of an alleged market allocation conspiracy between two wholesale grocery companies.
- Performed a statistical analysis on the effect of allocation and short-supply in the U.S. housing materials industry for class action antitrust litigation.
- Prepared quantitative and qualitative analyses for an expert witness testifying on class certification issues in an antitrust lawsuit involving a U.S. herbicide company.

Public Policy and Regulation

- Estimated the economic impact to Illinois' economy if a proposed graduated income tax were to replace the flat income tax rate. The methods and results of the analysis were described in a white paper.
- Estimated the economic impact of a proposed change to California's split-roll tax system. The methods and results of the analysis were described in a white paper.
- Estimated the economic impact of investments made by a Florida economic development organization in the U.S. The analysis was used to evaluate the efficacy of development initiatives and estimate rates of return.
- Prepared economic analysis assessing the economic impact of a privacy protection legislation on a state's economic performance and competitiveness.
- Estimated the tax revenue impact of changes to the federal tax code. The analysis was used by the client to pursue changes to the tax rates for the industry.
- Conducted in-person survey of tourists visiting three different attractions in a U.S. city. The results of the survey were used to determine factors driving city tourism.
- Estimated the economic impact of a call center on the local, regional, and state economies.
- Estimated the economic impact of changing the method of assessing commercial and industrial properties would have on state unemployment and GDP.
- Provided research, writing, and analytical support for white papers on e-commerce taxation. The papers were submitted to the Advisory Commission on Electronic Commerce which was tasked with assessing the impact of the Internet on state and local tax revenues.

Mergers & Acquisitions

- Provided economic analyses and data support in response to a non-public post-merger review in the consumer food product industry. The inquiry was closed without further investigation from the enforcement agency.
- Assisted in the preparation of second request materials (data and documents) related to a merger between two natural gas compression companies.
- Worked with in-house counsel to collect materials necessary to respond to a second request for a proposed acquisition under review by the FTC.
- Econometric estimation of the effect of competition between two firms on the retail price for gasoline. The analysis was responsive to requests from federal and state authorities reviewing a proposed acquisition.
- Analyzed competitive implications of a merger in the avionics industry during a DOJ investigation of potential horizontal and vertical effects including the potential for raising rivals costs.
- Assisted in the preparation of econometric analyses for an expert retained on behalf of merging parties in the gaming industry.
- Supported an economic expert analyzing the competitive impact of a proposed merger in the U.S. steel industry.

Other Experience

- Prepared survey to assess the extent of reverse confusion in trademark litigation.
- Developed a benchmarking analysis of semiconductor patent portfolios for a client seeking information on the efficacy of their R&D relative to their competitors.
- Drafted section of a Premarket Tobacco Application (PMTA) for a novel oral tobacco derived nicotine product. The PMTA was submitted to FDA for review in 2018.
- Developed an economic model estimating the long-term cost of extending financial support to former professional athletes.
- Led research conducted in support of a Modified Risk Tobacco Product Applications (MRTPA) consistent with FDA guidelines and recommendations for post-market surveillance under the Family Smoking Prevention and Tobacco Control Act.
- Assisted with consumer perception and behavior studies submitted as part of FDA applications (PMTA and MRTPA). Served as primary point of contact between regulatory and marketing departments, coordinated research with study leads and streamlined procedures to complete work while adhering to federal compliance guidelines, internal policies, and best research practices.

PUBLICATIONS & CONTRIBUTIONS

“Roundtable: Discussing the Big Picture on Big Data,” *The Antitrust Source* (December 2018), available at https://www.americanbar.org/content/dam/aba/publishing/antitrust_source/2018-2019/atsource-december2018/dec18_bigdata_rndtbl_12_17f.pdf

“The Next Frontier of Antitrust?” A Review of Virtual Competition by Ariel Ezrachi and Maurice E. Stucke, *The Antitrust Source* (October 2017), available at https://www.americanbar.org/content/dam/aba/publishing/antitrust_source/oct17_christensen_review_10_16f.authcheckdam.pdf.

Contributor to Section of Antitrust Law, *Antitrust Law Developments* (Eighth), American Bar Association, 2017.

“Extraterritoriality and US patent damages,” IAM IP Economics Industry Report, Globe Business Media Group (August 24, 2016), available at <http://www.iam-media.com/industryreports/detail.aspx?g=73f8896a-596e-4a39-a0d8-2b4b59665005> (with D. Sundararaman).

“A Closer Look at Google's New Patent Program,” available at <http://www.law360.com/articles/659871/a-closer-look-at-google-s-new-patent-program>, May 27, 2015 (with D. Sundararaman).

“Martin Gaynor, Director, FTC Bureau of Economics: A Review of His Recent Economic Research,” *The Antitrust Source* (December 2013), available at http://www.americanbar.org/content/dam/aba/publishing/antitrust_source/dec13_full_source.authcheckdam.pdf.

“Interview with Howard Shelanski, Director, FTC Bureau of Economics,” *The Antitrust Source* (December 2012), available at http://www.americanbar.org/content/dam/aba/publishing/antitrust_source/dec12_shelanski_intrvw_12_20f.authcheckdam.pdf.

Contributor to “Market Definition and Measurement,” in R. Schlossberg (ed.) *Mergers and Acquisitions, Third Edition: Understanding the Antitrust Issues*, American Bar Association, March 2008.

“Report on Trends and Conditions Research: The Impact of The Internet on Transportation in Florida-Current Economic Perspective and Possibilities for Further Research,” March 30, 2002 (with D. Denslow and J. Dewey).

“Total Corporate Taxation: ‘Hidden,’ Above-the-Line, Non-Income Taxes,” *National Tax Journal*, 5-4, No. 3 (September 2001); 495-506, (with R. Cline, and T. Neubig.)
Reprinted: *State Tax Notes* (November 12, 2001); 525-531.

PRESENTATIONS

New York State Bar Association, New York, NY
Antitrust Trial Training Academy, May 2017

National Institute of Trial Advocacy (NITA), Washington DC
Faculty for Program on Expert Witness Deposition, 2007-2010, 2014-2015, 2018
Faculty for Program on Expert Witness Testimony, 2016

Cozen O'Connor, Philadelphia, PA

"The Evolution of an Expert Report in a Complex Damages Case", November 2010

Southern Economic Association Annual Meeting

"The Effect of Prudent Investor Laws on Innovation", 2006

Annual Meeting of Western Economic Association International

"A Model of Venture Capital, Entrepreneurs, and Endogenous Growth", 2004

PRIOR PROFESSIONAL EXPERIENCE

Associate Director, Berkeley Research Group, 2015-2017, 2019 - 2021

Consulting Economist, Berkeley Research Group, 2017-2019

Senior Managing Economist, Berkeley Research Group, 2013-2015

Senior Manager, Altria, 2017-2019

Consulting Economist, Finance Scholars Group, 2012

Vice President, Edgeworth Economics, 2010-2012;

Principal, Edgeworth Economics, 2010

Economist, The CapAnalysis Group, LLC, 2006-2010

Consultant, Ernst & Young, LLP, 1998-2001

TEACHING EXPERIENCE

Johns Hopkins University (2017)

Microeconomic Theory (Guest Lecturer, Graduate)

University of Florida, Instructor (2005 - 2006)

The Economics of Science, Technology, and Innovation (Undergraduate)

PROFESSIONAL AFFILIATIONS

Editor, *The Antitrust Source*, 2011-present

American Economic Association, American Bar Association (Antitrust Section and Intellectual Property Section), Richmond Association for Business Economics

REFEREE/REVIEWER FOR

Antitrust Law Journal

BRG Review

Review of Development Economics

COMMUNITY ACTIVITIES

Appointed by Arlington County Board to the Neighborhood Complete Streets Commission (2016-2017)

James Madison University Economics Department Executive Advisory Board (2018-2021)

RxPartnership Board of Directors (2021-Present)