

PETER C. HICKEY

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CURRENT EMPLOYMENT:

Global Economics Group, LLC

Vice President (March 2008 to Present)

EDUCATION:

- M.B.A.** THE UNIVERSITY OF CHICAGO GRADUATE SCHOOL OF BUSINESS
Finance & Accounting (2003)
- A.B.** GEORGETOWN UNIVERSITY
Economics (1997)

EXPERIENCE:

GLOBAL ECONOMICS GROUP, LLC (CHICAGO, IL)

Vice President, (March 2008 - Present)

- Analyze economic and financial issues related to securities fraud cases, valuation disputes, securities and commodities trading matters and other complex commercial litigation.
- Examine loss causation and damages in securities fraud class actions (brought under Section 10b-5 and Section 11) on behalf of plaintiffs, defendants and mediators.
- Conduct firm valuations using discounted cash flow, comparable transaction and comparable public multiples methodologies.
- Calculate litigation damages related to cases involving the valuation of private and public companies, including merger and acquisition litigation, partner disputes and material adverse change cases.
- Review trading relationships, profit and loss analysis, insider trading allegations and suitability issues in securities and commodities litigation on behalf of individuals, brokerage firms, hedge funds, insurance companies and regulators.
- Testify as an expert witness on valuation and damages issues and other topics in complex litigation brought before federal and state courts and arbitration panels.

CHICAGO PARTNERS, LLC (CHICAGO, IL)

Research Analyst, (October 1997 - October 1999) (June 1995 - September 1995)

Associate, (October 1999 - April 2004)

Director, (April 2004 - January 2008)

Vice President, (January 2008 - March 2008)

- Provided consulting services to lawyers and clients involved in securities litigation, valuation disputes and other complex legal and regulatory matters.

- Testified as an expert witness before an NASD arbitration panel and in a federal court proceeding.

CHICAGO CAPITAL SERVICES, LLC (CHICAGO, IL)

Director, (August 2004 to March 2008)

- Provided both quantitative and qualitative assistance for the mergers and acquisitions advisory business of Chicago Partners.
- Assisted clients with projects including raising investment capital and the consideration of strategic options for their businesses.
- Targeted transactions between \$25 million and \$250 million in value.

TESTIMONIAL EXPERIENCE:

Michael Lorenzen v. OakBrook Investments, LLC; Janna Sampson; and Peter Jankovskis, DuPage County, Illinois, Case No. 07 MR 1635 (Deposition)

C. Clark Hodgson, Jr., Receiver for Philadelphia Alternative Asset Management Company, LLC, et al. v. Man Financial Inc., et al., United States District Court, Eastern District of Pennsylvania, 06-CV-1944 (Deposition)

Dr. Mark Rosenberg, Claimant, and Anthony Silverman and Paradise Valley Securities, Respondents, NASD Arbitration No. 99-02063 (Deposition and Testimony before NASD Arbitration Panel)

SELECTED EXPERIENCE:

VALUATION MATTERS:

Retained by a group of radio entrepreneurs to assist them with analyzing potential acquisitions and to secure financing for acquisitions of clusters of radio stations in small to mid-size markets in the Midwest

Assisted private owners of several precast concrete businesses with an independent valuation of their business and the valuation of a potential acquisition

Worked on a team of consultants analyzing valuation issues in a material adverse change case between two retail shoe companies following their unsuccessful merger transaction

Analyzed the valuation of a subsidiary of a large automobile equipment manufacturer in connection with litigation surrounding the \$700 million sale of that subsidiary to another company

Tested subscription revenue model of a satellite-based digital media and business services company focused on the agricultural industry

Collaborated with a team of executives in developing the financial projections of their business plan to produce and manage temporary museum exhibits at several large museums across the country.

Reviewed valuation of credit card receivables and delinquency models for a publicly traded consumer finance company

Analyzed business model and valuation scenarios of a potential roll-up transaction of travel businesses

Consulted with bankruptcy attorneys on the revenue and expense model for a publicly traded airline involved in one of the largest corporate bankruptcies in United States history

Worked with executives of a hazardous waste company in analyzing potential acquisitions of competitors and a recapitalization of their business

Retained by partners of an advertising business focused on the Hispanic consumer market to focus on valuation and strategy as they sought client partners to buy into the partnership through business origination

SECURITIES & COMMODITIES TRADING CASES:

Calculated detailed profit and loss analysis of foreign currency trades (both on-exchange and OTC) at the heart of a \$300 million dispute between an individual client and one of the largest investment banks in the world.

Reviewed and analyzed foreign currency trading of a large government supported metals trading company in China in a dispute against one of their US based trading counterparties.

Performed profit and loss analysis of corn trades and intraday price movements on the CBOT on behalf of an individual in a case against his FCM.

Worked on a team of consultants for an investment bank being sued by a hedge fund for trading losses in the S&P 500 futures market.

Completed a detailed forensic accounting of deposits and withdrawals made by a group of over 300 plaintiffs into several securities and commodity trading accounts at two investment banks as part of an analysis of Ponzi scheme claims brought by those plaintiffs against their broker.

Analyzed minute by minute profit and loss of commodity trades used in support of a foreign based investment firm bringing breach of contract and breach of fiduciary duty claims against a US based commodity trading advisor.

Reviewed and analyzed foreign currency options trading and commissions/mark-ups and calculated break-even amounts for several hundred foreign currency transactions at issue in a case brought by regulators against a retail foreign currency trading operation.

Completed a review of S&P 500 futures trading statements and intraday trading data for an account that was potentially trading outside of its margin limits. Calculated profit and loss scenarios at different time intervals to be relied upon in consideration of a claim for damages.

Performed several profit and loss calculations for a portfolio of natural gas positions using NYMEX time and sales interval data. Analysis was used by a company to support its claim against early termination of its contracts with a trading counterparty.

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Worked with the Receiver of a Caymans-based hedge fund to value the fund's positions in Russian GKO's, NDF's and several non-Russian investments in the wake of the Russian devaluation of the ruble in August 1998.

Assisted the Receiver of a foreign currency trading company to analyze commissions paid to introducing brokers. Reviewed account statements for several accounts the company held at various FCMs.

Researched the commodity trading activities of a trading merchant in a large antitrust matter. Reviewed account statements, trade confirmations and other data related to the company's accounts at a major investment bank and trading firm relevant to the period of the trading relationship.

Valued a portfolio of convertible bonds held by a hedge fund investigated for mis-marking its positions. Used the fund's account statements and a convertible bond pricing model to provide monthly valuations for each of the fund's positions.

Analyzed the daily and monthly account statements for a large commodity trading firm in the wake of massive losses suffered by an individual trader at the firm. Researched and analyzed historical rate rollovers and other structured transactions at issue in litigation against a major investment bank that was a trading counterparty of the firm.

SECURITIES CLASS ACTIONS:

Worked on a team of consultants reviewing loss causation and damages issues in a Section 10b-5 case brought against a commercial finance company focused in the medical equipment leasing industry.

Analyzed loss causation and damages related to the disclosure of several product recalls by a large medical device manufacturer.

Collaborated with a group of experts analyzing the IPO and subsequent accounting and securities fraud cases involving one of the largest futures brokerage and clearing firms in the world.

Continue to work on a team of consultants analyzing disclosures and claims made by classes of securities holders against investment banks, mortgage originators, bond insurers and other parties in response to the subprime mortgage meltdown and the ensuing credit crisis.

FIELDS OF SPECIALIZATION:

Financial Statement Analysis
Mergers & Acquisitions
Securities & Commodities Fraud

Firm Valuation
Investment Banking
Damages