

**JAMES R. LIBBY**

**August 2023**

**COMPASS LEXECON**

332 S. Michigan Avenue  
Chicago, IL 60604-4937  
(312) 322-0625 (direct)  
(312) 322-0218 (fax)  
jlibby@compasslexecon.com

**AREAS OF SPECIALIZATION**

Research and Data Integrations  
Market Efficiency  
Corporate Finance  
Securities Litigation  
Damages

**EDUCATION**

B.B.A. Business Administration, University of Dubuque, Dubuque, Iowa.  
*Dean's Award Recipient - Consecutive Semesters*

**PROFESSIONAL EXPERIENCE**

Compass Lexecon, Chicago, Illinois (Present): Director of Research (Head)  
Compass Lexecon, Chicago, Illinois (2017 – 2020): Director of Research  
Compass Lexecon, Chicago, Illinois (2013 – 2017): Assistant Director of Research  
Compass Lexecon, Chicago, Illinois (2011 – 2012): Senior Analyst  
Compass Lexecon, Chicago, Illinois (2007 - 2010): Analyst

**SELECTED MATTERS**

- In Re: HBK Master Fund L.P. and HBK Merger Strategies Master Fund L.P.,  
Petitioners v. Pivotal Software, Inc., Respondent, Delaware Court of Chancery, C.A.  
No. 2020-0440-KSJM  
Analysis of appraised value of a software firm by a cloud computing firm pursuant to  
allegations that the transaction undervalued the target firm.

- In Re: Tesla, Inc. Securities Litigation No. 18-cv-04865-EMC, United States District Court, Northern District of California.  
Supported expert in preparation of report, rebuttal report and deposition testimony on behalf of defendants.
- In Re: Oracle Corporation Derivative Litigation  
Analysis and valuation of an acquisition of an enterprise software firm by a larger enterprise software firm pursuant to allegations that the transaction reflected a conflict of interest and a bailout of the target firm.
- In The Matter of FGL Holdings, Stockholder Appraisal Litigation (Cayman Islands)  
Analysis of deal process and appraised value of an annuity and life insurance holding company acquired by a leading provider of title insurance and closing and settlement services.
- In Re: Mindbody, Inc. Stockholder Litigation  
Analysis and valuation of a software firm by a private equity firm pursuant to allegations that the transaction undervalued the target firm.
- In Re: Tesla Motors, Inc. Stockholder Litigation (2021)  
Analysis and valuation of an acquisition of an energy firm by an automotive supplier pursuant to allegations that the transaction reflected a conflict of interest and a bailout of the target firm.

#### **SELECTED RESEARCH**

“Economic Implications of NCAA Schools Removing Native American Mascots,”  
Presented Thesis, University of Dubuque, Dubuque, Iowa, 2007.

#### **PROFESSIONAL AFFILIATIONS AND ACTIVITIES**

American Economic Association  
USA Wrestling – Youth Coach

#### **PROGRAMMING LANGUAGES**

Microsoft Excel  
SAS  
R (Studio)

## **RESEARCH & DATA INTEGRATIONS**

CRSP (Stock and Index Databases); Bloomberg; S&P Capital IQ (Pro); FactSet;  
Refinitiv Workstation; PitchBook; Morningstar Direct; Kroll Cost-of-Capital Navigator.