

## **JEREMY A. VERLINDA**

Executive Vice President

### **CONTACT**

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### **PROFESSIONAL SUMMARY**

Dr. Verlinda specializes in the economic analysis of consumer and firm behavior as it relates to issues of competition and consumer protection. He has provided and supported expert testimony before US district courts, federal regulatory agencies, various state public utilities commissions, and courts and competition/regulatory agencies in Europe, Canada, and Australia. His expertise spans consumer and industrial products and network industries, including telecommunications, media, healthcare, transportation, advertising, finance, and energy.

### **AREAS OF EXPERTISE**

- Competition & Antitrust (including merger and conduct analysis)
- Damages associated with Consumer Fraud, Product Liability, and Patent Infringement
- Econometrics and Statistics (including demand estimation, merger and entry simulation, and damages calculations)
- Industrial Organization

### **EDUCATION**

Ph.D., Economics, University of California—Irvine, June 2005

B.S., Economics, University of Washington, March 1999

B.A., Business Administration, University of Washington Business School, March 1999

### **PROFESSIONAL EXPERIENCE**

2025 – Present, Executive Vice President, Compass Lexecon, Washington, DC

2018 – 2025, Principal, The Brattle Group, Washington, DC

2013 – 2018, Senior Associate, The Brattle Group, Washington, DC

2005 – 2013, Economist, Antitrust Division, U.S. Department of Justice, Washington, DC

## REPORTS AND TESTIMONY

### Expert Reports & Declarations

- Expert Report in Support of Class Certification of Jeremy A. Verlinda, Ph.D (Feb 4, 2026) in the matter of *LHL Attorneys Inc. vs. Mercedes-Benz Group AG and Others* in the High Court of South Africa, Gauteng Division, Johannesburg.
- Expert Report (filed June 18, 2025) of Dr. Jeremy Verlinda, Ph.D., on behalf of Plaintiffs in the matter of *Cristofolletti et al. v. TRANSFORM SR BRANDS, LLC., United States District Court, Northern District of Illinois, Eastern Division, Case no. 1:23-cv-1318.*
- Declaration of William Zarakas and Dr. Jeremy Verlinda, attached at Exhibit 1 in Comments of DISH Network LLC, MB Docket No. 24-40 (filed March 8, 2024), In the Matter of *Customer Rebates for Undelivered Video Programming During Blackouts.*
- Expert Report (filed January 20, 2023) and Reply Report (September 14, 2023) of Jeremy A. Verlinda, Ph.D. on Behalf of Plaintiff in the matter of *Freeman vs. MAM USA Corporation, United States District Court, Northern District of Illinois, Eastern Division, Case no. 1:20-cv-01834.*
- Expert Declaration (filed 21 January 2022), Reply Declaration (21 September 2022) and Second Reply Declaration (20 March, 2023) of Robert J. Reynolds and Jeremy A. Verlinda on Behalf of Otis NV, in the matter of *NMBS and Infrabel versus Otis NV, Kone Belgium NV, Schindler NV, and NV TK Elevator Belgium, Nederlandstalige ondernemingsrechtbank te Brussel 9e Kamer A/21/02643.*
- Expert Declaration (filed 28 January 2021) and Reply Declaration (19 May 2021) of Robert J. Reynolds and Jeremy A. Verlinda on Behalf of Otis Elevator Co, in the matter of *European Institutions versus Otis, Kone Belgium, Schindler, and ThyssenKrupp Liften Ascenseurs, HOF VAN BEROEP BRUSSEL (KAMER 18N) A.R. 2015/AR/95.*
- Reply Declaration (July 11, 2019) of William Zarakas and Dr. Jeremy Verlinda Before the Federal Communications Commission in the Matter of *Consolidated Applications to Transfer Control of Tribune Media Company to Nexstar Media Group, Inc., MB Docket No. 19-30.*
- Report of Jeremy A. Verlinda (July 9, 2019) on Behalf of Preston Hollow, LLC In the *Court of Chancery of the State of Delaware, Preston Hollow Capital LLC, Plaintiff, vs. Nuveen LLC, Nuveen Investments, Inc., Nuveen Securities LLC, and Nuveen Asset Management LLC, Defendants, Civil Action No. 2019-0169-SG.*
- Declarations of Coleman Bazelon, Jeremy Verlinda, and William Zarakas Before the Federal Communications Commission in the Matter of *Applications of T-Mobile US, Inc. and Sprint Corporation for Consent to Transfer Control of Licenses and Authorizations, WT Docket No. 18-197*
  - May 1, 2019, Response to Israel, Katz, and Keating April 12, 2019 Declaration
  - March 28, 2019, Response to Compass Lexecon February 20, 2019 Declaration and Mark McDiarmid March 6, 2019 Declaration
  - March 25, 2019, Response to Applicants' February 7 Filings on Diversion Ratios

- March 18, 2019, Reply to Cornerstone’s “Response to Dish’s February 19 and 25 Submissions”
  - February 19, 2019, Reply to Cornerstone “Response to Dish and CWA Comments”
  - February 4, 2019, Network Model’s Sensitivity to Millimeter Wave Adjustments
  - January 28, 2019, Response to Applicant Filings on Diversion Ratios
  - December 4, 2018, Further Reply Declaration of Coleman Bazelon, Jeremy Verlinda, and William Zarakas
- Declaration (August 27, 2018) and Reply Declaration (October 31, 2018) of Joseph Harrington, Coleman Bazelon, Jeremy Verlinda, and William Zarakas Before the Federal Communications Commission in the Matter of *Applications of T-Mobile US, Inc. and Sprint Corporation for Consent to Transfer Control of Licenses and Authorizations, WT Docket No. 18-197*
  - Direct Testimony (March 26, 2018) and Rebuttal Testimony (April 18, 2018) of Jeremy Verlinda on Behalf of Curtin Maritime, Corporation Before the Public Utilities Commission of the State of California In the Matter of the Application of AVALON FREIGHT SERVICES, LLC, a limited liability company, for a Certificate of Public Convenience and Necessity authorizing service to transport freight by vessel on a scheduled basis between Port of Los Angeles, California, on the one hand, and the Santa Catalina Island location of Avalon, on the other hand; and on a nonscheduled charter basis between Port of Los Angeles, California, and Avalon, Two Harbors and all points on Santa Catalina Island, and between any points on Santa Catalina Island, A.14-10-015 and A.15-01-005
  - Declaration (August 7, 2017) and Reply Declaration (August 29, 2017) of William P. Zarakas and Jeremy A. Verlinda Before the Federal Communications Commission in the Matter of *Tribune Media Company (Transferor) and Sinclair Broadcast Group, Inc. (Transferee), Consolidated Applications for Consent to Transfer Control, MB Docket No. 17-179.*
  - Declaration of William Zarakas and Jeremy Verlinda, attached at Exhibit D in Comments of Sprint Corporation, WC Docket Nos. 16-143, 05-25, 15-247, RM-10593 (filed June 28, 2016), In the Matter of *Special Access for Price Cap Local Exchange Carriers AT&T Corporation Petition for Rulemaking to Reform Regulation of Incumbent Local Exchange Carrier Rates for Interstate Special Access Services.*

### **Depositions & Direct/Cross Examinations**

- Deposition (March 23, 2023) and Reply Deposition (October 10, 2023) of Jeremy A. Verlinda, Ph.D. on Behalf of Plaintiff in the matter of Freeman vs. MAM USA Corporation, United States District Court, Northern District of Illinois, Eastern Division, Case no. 1:20-cv-01834.
- Deposition (July 25, 2019) and Direct, and Cross-Examination (July 30, 2019) of Jeremy Verlinda on Behalf of Preston Hollow, LLC In the Court of Chancery of the State of Delaware, Preston Hollow Capital LLC, Plaintiff, vs. Nuveen LLC, Nuveen Investments, Inc., Nuveen Securities LLC, and Nuveen Asset Management LLC, Defendants, Civil Action No. 2019-0169-SG.
- Direct and Cross-Examination (May 22, 2018) of Jeremy Verlinda on Behalf of Curtin Maritime, Corporation Before the Public Utilities Commission of the State of California In the Matter of the Application of AVALON FREIGHT SERVICES, LLC, a limited liability company, for a Certificate of Public Convenience and Necessity authorizing service to transport freight by vessel on a scheduled basis between Port of Los Angeles, California, on the one hand, and the Santa Catalina Island location of Avalon, on the other hand; and on a nonscheduled charter basis between Port of Los

Angeles, California, and Avalon, Two Harbors and all points on Santa Catalina Island, and between any points on Santa Catalina Island, A.14-10-015 and A.15-01-005.

### **Public White Papers and Report Submissions**

- “Comments of Romkaew Broehm, Jeremy Verlinda, and James Reitzes, Docket No. RM16-21-000 (filed November 28, 2016), Modifications to Commission Requirements for Review of Transaction Under Section 203 of the Federal Power Act and Market-Based Rate Applications under Section 205 of the Federal Power Act.
- Benefits and Costs of Integration in Transmission/Transportation Networks: An Application to Eastern Australia Gas Markets. Prepared for APA Group in ACCC proceeding Inquiry into the east coast gas market, April 2016 (July 2016; with Toby Brown, Paul Carpenter, James Reitzes, and Neil Lessem).
- Canadian Wireless Market Performance and the Potential Effect of an Additional Nationwide Carrier. Prepared for Canadian Competition Bureau for CRTC Proceeding 2014-76 (May 2014; with Kevin Hearle, Giulia McHenry, James Reitzes, and Coleman Bazelon) (Available from the CRTC).
- Vertical Foreclosure in Canadian Wholesale Services Markets: Supplemental Filing. Prepared for Canadian Competition Bureau for CRTC Proceeding 2014-76 (Aug 2014; with Kevin Hearle, Giulia McHenry, James Reitzes, and Coleman Bazelon) (Available from the CRTC).
- Canadian Wireless Market Performance and the Potential Effect of an Additional Nationwide Carrier: Response to Intervener Filings and Oral Testimony. Prepared for Canadian Competition Bureau for CRTC Proceeding 2014-76 (Oct 2014; with Kevin Hearle, Giulia McHenry, James Reitzes, and Coleman Bazelon) (Available from the CRTC).

### **SELECTED CONSULTING ENGAGEMENTS**

#### **Mergers & Antitrust Reviews**

- On behalf of a multichannel video programming distributor, provide expert support submitted to the U.S. Department of Justice and the Federal Communications Commission on the potential effects of the Nexstar/Tegna merger.
- On behalf of Mattress Firm, provided antitrust risk assessment, support during FTC investigation, preparation of white paper submissions to the FTC, 2R and trial Discovery production, trial support, and assessment of divestitures and commitments.
- On behalf Kroger in its proposed acquisition of Alberston’s merger, supported expert testimony at trial on effects of proposed remedy.
- On behalf of merging parties, provided expert support and assisted counsel with submission of white papers to the FTC on CoreLogic’s acquisition of ClosingCorp.
- On behalf of United Technologies and Rockwell Collins, provided expert support and white papers submitted to the U.S. Department of Justice and European Commission Directorate-General for Competition in the aviation industry.
- Provided expert support and white papers submitted to the U.S. Department of Justice on the potential effects of the Disney/Fox merger.

- Provided expert support and white papers submitted to the U.S. Department of Justice on the potential effects of the AT&T/Time Warner Merger.
- On behalf of merging parties, provided expert support and white papers submitted to the Canadian Competition Bureau in a wireless telecommunications merger.
- On behalf of merging electric and gas utilities, provided direct expert support on antitrust and regulatory review risk. Prepared analyses for direct presentation before the Federal Trade Commission. Oversaw preparation of expert testimony before state utility commission regarding competitive effects of the merger.
- For the Canadian Competition Bureau, provided analysis of risk of foreclosure and raising rivals costs concerns regarding vertical integration in an acquisition review in the mobile telecommunications industry.
- Provided consulting services to a third-party intervener in a state public utility commission electric-utility merger review proceeding. Gave expert advice on corporate governance issues, incentives for the merged firm to raise rivals costs, and incentives to deter entry.
- On behalf of merging electric utilities, supported various experts' testimonies in multiple state public utility commission proceedings, including issues of horizontal and vertical market power as well as incentives and ability to deter innovation, deter entry, or otherwise raise rivals' costs.
- While at the Department of Justice, conducted merger review in the following investigations: Exelon/PSEG (energy), Delta/Northwest (airlines), LiveNation/Ticketmaster (entertainment), Mirant/RRR (energy), Allegheny/First Energy (energy), Exelon/Constellation (energy), 3M-Avery (consumer products), Flowers/Hostess Brands (consumer products).

## Monopolization

- On behalf of Class Plaintiffs, support expert witness Dr. Douglas J. Zona in *Davita et al vs. Grubhub Inc., Uber technologies, Inc., and Postmates Inc., 1:20-cv-03000-LAK*.
- On behalf of a large health insurer in the U.S., provided expert support in a monopolization claim against a large healthcare provider, leading to successful settlement.
- On behalf of mobile carrier, assisted counsel with assessment of damages and liability in an antitrust dispute with a mobile network supplier, and supported submission of expert testimony of Dr. Jeffrey Prince before the Federal Communications Commission, leading to successful settlement.
- On behalf of Mesabi, an entrant in the US iron ore mining and processing industry, led team supporting expert witness on damages testimony, leading to successful dismissal of incumbent attempt to dismiss case (*Mesabi v. Cleveland Cliffs*).
- On behalf of U.S. Airways in the Southern District of New York, supported expert testimony regarding alleged monopolization claims against Sabre Inc (*US Airways v. Sabre*). Evaluated issues of disparate pricing in two-sided markets and the potential market distortions from price discrimination and exclusive agreements
- On behalf of electric utilities in California, provided support for expert testimony on the existence and abuse of market power during the California energy crisis, under review at the US Federal Energy Regulatory Commission.
- While at the Department of Justice, investigated claims of monopolization conduct in the following cases: Google/Yahoo (search and advertising); American Express/Visa/MasterCard (payments), Visa (payments), Entergy (energy), BlueCross/BlueShield of Michigan (health insurance).

## Price Fixing & Cartel Cases

- On behalf of Class Plaintiffs, led team supporting expert witness Dr. Douglas J. Zona in the ATM No Surcharge Rule matter (*National ATM Council v. Visa et al.*).
- On behalf of a global investment bank in connection with a European Commission investigation of alleged collusion to manipulate foreign exchange benchmarks during 2008-2012, co-authored a report submitted to the EC on calculating the value of sales in foreign exchange transactions for determination of possible cartel fines.
- On behalf of the National Hockey League, supported testimony of Dr. Daniel McFadden and Dr. Ariel Pakes in a successful Daubert challenge of plaintiffs' expert (*Laumann v. NHL*). Evaluated complex econometric simulation models of consumer demand and entry and demonstrated the irrational behavioral assumptions for consumers and firms in plaintiffs' expert's economic model.
- On behalf of the Writer's Guild of America ("WGA"), supported expert testimony of Dr. James Reitzes related to antitrust and labor dispute concerns with talent agencies, leading to court dismissal of talent agencies' claims against WGA (*William Morris Endeavor Entertainment et al. vs Writers Guild of America, West et al.*)
- While at the Department of Justice, evaluated claims of price discrimination and calculated damages and volume of commerce in the following industries and/or cases: municipal bonds, air cargo shipments, and LIBOR manipulation.

## Consumer Protection & Data Breach

- On behalf of plaintiffs in a data breach matter, supported expert report testimony on scope of breach and potential damages.
- On behalf of General Motors, supported expert testimony in a class-action lawsuit brought against General Motors alleging harm regarding vehicle recalls due to ignition systems, in *In re: General Motors LLC Ignition Switch Litigation*.
- On behalf of plaintiffs in a false advertising matter, led team supporting Dr. J.P. Dube testimony in *In re: Shelly Benson and Lisa Caparelli, v. Newell Brands, Inc. and NUK USA, LLC*.
- On behalf of Class Plaintiffs, led team supporting expert witness Dr. Jeffrey Prince in *In re: Marriott International Inc., Customer Data Security Breach Litigation*, leading to successful certification of class.
- On behalf of Class Plaintiffs, supported expert testimony on the effects of Fiat-Chrysler's marketing of diesel-powered engines in relation to allegations that Fiat-Chrysler misled regulators and consumers regarding emissions in *In re: Chrysler-Dodge-Jeep Ecodiesel Marketing, Sales Practices, and Products Liability Litigation*
- On behalf of Class Plaintiffs, supported class certification and damages expert testimony of Dr. Peter Rossi in relation to allegations that freight truck manufacturer Navistar sold vehicles under the International brand with faulty diesel emissions systems controls, in *In re Navistar MaxxForce Engines Marketing, Sales Practices and Products Liability Litigation*.

## Other Litigation

- On behalf of music license organizations, provided consulting support in a matter before the Copyright Royalty Board.
- For a foreign owner of a gas-fired energy facility in international arbitration proceedings, supported expert testimony calculating damages from forced early termination of a gas supply agreement. Evaluated expected economic dispatch over the life of the contract and constructed a cash flow model to predict lost profits.
- On behalf of plaintiff-interveners in the DOJ's challenge of Texas voter ID laws, supported expert testimony that estimated racial disparity in costs and impact of obtaining an ID.

## PUBLICATIONS

- The Intersection of Market Manipulation Law and Monopolization Under The Sherman Act: Does it Make Economic Sense? Energy Law Journal, (May 2019) v40 n1, with Shaun Ledgerwood, James Keyte, and Guy Ben-Ishai
- Derivatives' Roles in Manipulation. Futures and Derivatives Law Report (October 2017), with Shaun Ledgerwood.
- Market Manipulation in Energy-Related Markets. Transportation, Energy and Infrastructure, ABA Section of Antitrust (Summer 2017), with Shaun Ledgerwood.
- Calculating Reasonable Royalty Damages Using Conjoint Analysis, AIPLA Quarterly Journal (Spring 2017), with Greg Allenby, Peter E. Rossi, Lisa Cameron, and Yikang Li.
- Do Rockets Rise Faster and Feathers Fall Slower in an Atmosphere of Local Market Power? Evidence from the Retail Gasoline Market, Journal of Industrial Economics (September 2008).
- A Comparison of Two Common Approaches for Estimating Marginal Effects in Binary Choice Models, Applied Economics Letters (February 2006).
- A Bayesian Analysis of Tree Structure Specification in Nested Logit Models, Economics Letters (April 2005).

## WORKING PAPERS & MIMEOGRAPHS

- The Effect of Market Structure on the Empirical Distribution of Airline Fares (Available on [SSRN](#))
- The Effect of the Internet on Pricing in the Airline Industry (with Leonard Lane) (Available on [SSRN](#))

## HONORS & AWARDS

- Nomination for 2025 Global Competition Review (GCR) Awards – Litigation of the Year – Cartel Defense: Creative, strategic, and innovative litigation on behalf of a defendant in a private action for cartel damages (Elevator Manufacturers Defeat European Commission's Damages Claim)
- Nomination for 2025 Global Competition Review (GCR) Awards – Merger Control Matter of the Year – Americas: Creative, strategic, and innovative competition work for a client on a

landmark merger control matter in the Americas. (Mattress Firm/Tempur Sealy FTC Merger Challenge)

- “Award of Distinction”—Antitrust Division of the U.S. Department of Justice, 2010