

MARY T. COLEMAN, PhD

CONTACT

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AREAS OF EXPERTISE

- Antitrust Agency Investigations
- Competitive effects of mergers and acquisitions
- Antitrust litigation including price fixing, monopolization claims and horizontal and vertical agreements

INDUSTRIES OF EXPERTISE

- Building Materials
- Chemicals
- Consumer Products
- Energy
- Entertainment
- Food/Agriculture
- Healthcare/Veterinary Services
- Manufacturing
- Medical Devices
- Pharmaceuticals
- Publishing
- Retail
- Tech Hardware and Software
- Telecom
- Transportation

EDUCATION

1990, *PhD in Economics*, Stanford University

Dissertation: "Movements in the Earnings-Schooling Relationship: 1940 – 1988" Advisor: Professor John Pencavel, Department of Economics

1986, *BA in Economics, summa cum laude*, Stonehill College

PROFESSIONAL EXPERIENCE

2025 - Present, *Senior Managing Director and Head of US Antitrust Practice*, Compass Lexecon, Boston, MA 2013 - 2025, *Executive Vice President*, Compass Lexecon, Boston, MA

2009 - 2013, *Senior Vice President*, Compass Lexecon, Boston, MA

2004 - 2009, *Director/Managing Director of Mergers and Acquisitions Practices*, LECG, LLC, Washington, DC 2002 - 2004, *Deputy Director for Antitrust*, Bureau of Economics, Federal Trade Commission

2001 - 2002, *Associate Director for Competitive Analysis*, Bureau of Economics, Federal Trade Commission 2000 - 2001, *Practice Director, Mergers and Acquisitions Group*, LECG, LLC, Washington, DC

1993 - 2000, *Senior Economist/Principal*, LECG, LLC, Washington, DC

1990 - 1993, *Economist*, Bureau of Economics, Federal Trade Commission, Washington, DC

TESTIMONY

Trial and deposition testimony: *In re Carnival v. DeCurtis Corporation and DeCurtis LLC*, U.S. Dist. Court, Civil Action N. 20-22945-CIV-SCOLA, Southern District of Florida. Provided expert oral testimony regarding patent and antitrust claims, 2021. Litigation win.

Deposition testimony: *In re Online DVD Rental Antitrust Litigation*, U.S. Dist. Court, M:09-cv-2029 PJH, 2010. Case won on summary judgement.

Submission of expert affidavit in settlement hearing in *Shawn Sullivan et al v. DB Investments Inc., De Beers SA et al*, Civil Action Index No. 04-02819, United States District Court, District of New Jersey (2008).

FTC Hearing testimony, “Oil Pipelines’ Effects on Refined Products Prices,” Federal Trade Commission Conference, *Factors that Affect Prices of Refined Petroleum Products*, August 2, 2001.

PUBLICATIONS AND PAPERS

“PBMs and Prescription Drug Distribution: An Economic Consideration of Criticisms Levied Against Pharmacy Benefit Managers,” with Dennis W. Carlton, Nauman Ilias, Theresa Sullivan, and Nathan Wilson, research funded by Caremark, Express Scripts, and Optum Rx, October 2024.

“Economic Analysis of Merger Remedies,” with David Weiskopf, jointly authored chapter *Global Competition Review’s Guide to Merger Remedies*, 2020.

“Joint Purchasing: Efficiency Enhancing or Cause for Concern? It Depends?” with Jonathan Bowater, submission for ABA Antitrust Section Spring Meeting 2020.

“Summary of Selected Literature re: Product Hopping and REMS,” with John Hore and David Weiskopf, submission for Antitrust in Healthcare Conference, May 2018

“Market Definition in Merger Analysis: Who Buys the Products and How They Are Purchased Matters” with Jonathan Bowater, submission for 2018 ABA Antitrust Section Spring Meeting, April 2018.

“Economic Analysis of Merger Remedies,” with David Weiskopf, jointly authored chapter *Global Competition Review’s, Guide to Merger Remedies*, 2018.

“Are Pharmaceutical Companies Product Hopping Down an Anti-Competitive Trail?”, submission for Antitrust in Health Care Conference, May 2014.

“Buyer Power in Merger Review” with Dennis Carlton and Mark Israel, jointly authored chapter in *The Oxford Handbook of International Antitrust Economics* 529-550 (R. Blair and D. Sokol ed.), 2014.

Co-editor (with Bruce Hoffman) of ABA’s Section of Antitrust Law, *Market Power Handbook*, 2012.

“Market Definition in Consumer Products Industries,” with David Weiskopf, jointly authored chapter in ABA Section of Antitrust Law, *Market Definition Handbook*, 2012.

“Natural Experiments,” with James Langenfeld, in 1 *Issues in Competition Law and Policy* 743 (ABA Section of Antitrust Law 2008).

“Key Issues in Proving Unilateral Effects after Oracle,” *Antitrust*, Spring 2005, 19(2), p. 26-30.

“The Use of Economics by the European Commission and the U.S. Antitrust Agencies, with Henry Kahwaty, *International Antitrust Bulletin*, Spring/Summer 2004, p. 35-40.

"The Use of Natural Experiments in Antitrust Analysis," presented at ABA Fall Forum, November 2004, available upon request.

"Empirical Analyses of Potential Competitive Effects of a Horizontal Merger: the FTC's Cruise Ships Mergers Investigation," with David Meyer and David Scheffman, 2003, *Review of Industrial Organization*, 23, 121-155.

"Dialogue and Consultation Facilitates Convergence in Analyses of Mergers in the EU and US," *ABA M&A Committee Newsletter*, 2003, <http://www.ftc.gov/be/convergence.pdf>

"Quantitative Analyses of Potential Competitive Effects from A Merger," with David Scheffman, 2003, *George Mason Law Review*, Winter 2003, 12, p. 319-370.

"Best Practices for Interacting with the Federal Trade Commission, Re: Data and Empirical Analyses in Antitrust Investigations," *ABA Economics Committee Newsletter*, 2003, <http://www.ftc.gov/be/bestpractices.pdf>

"FTC Perspectives on the Use of Econometric Analyses in Antitrust Cases," with David Scheffman, 2002, <http://www.ftc.gov/be/ftcperspectivesoneconometrics.pdf>

"Current Economic Issues at the FTC" with David Scheffman, *Review of Industrial Organization*, 21: 357-371, 2002.

"Oil Pipelines' Effects on Refined Products Prices," with George Schink and James Langenfeld, presented Federal Trade Commission conference, *Factors that Affect Prices of Refined Petroleum Products*, August 2, 2001.

"The Meaning of Monopoly: Antitrust Analysis in High Technology Industries," with David Teece, *Antitrust Bulletin*, Fall/Winter 1998, p. 801-857.

The Merger Guidelines in the United States, Australia and New Zealand: An Economic Perspective," with Christopher Pleastsikas and David Teece, *Trade Practices Journal*, 6(3), September 1998, pp. 153 – 171.

"Antitrust Analysis and remedies in high-tech industries," with James Langenfeld, *Global Competition Review*, June/July 1998, pp. 42 – 43.

"Movements in the Earnings-Schooling Relationship: 1940-1988," *Journal of Human Resources*, July 1993, pp. 660 – 680.
"Trends in Market Work Behavior of Women Since 1940," with John Pencavel, *Industrial and Labor Relations Review*, July 1993, pp. 653 – 676.

"Changes in Work Hours of Male Employees Since 1940," with John Pencavel, *Industrial and Labor Relations Review*, January 1993, pp. 262 – 283.

"Small Children, Small Pay: Why Child Care Pays So Little," with Victor Fuchs, *American Prospect*, Winter 1990.

MEMBERSHIPS IN PROFESSIONAL SOCIETIES

Associate Member, Antitrust Section, American Bar Association (Vice Chair, Finance Committee, Former Chair Women.Connected Committee and Economics Committee)

AWARDS AND HONORS

Lexology (formerly *Who's Who Legal*) – Thought Leader in Competition

Global Competition Review