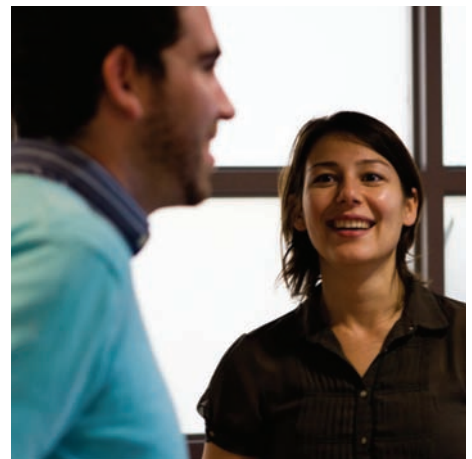


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Analysis Group:
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 **ANALYSIS GROUP**
 ECONOMIC, FINANCIAL and STRATEGY CONSULTANTS



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"I'm often asked, 'What's the five-year plan for the company?' or 'Where are you going to open the next office?' We don't run the firm that way. The most important thing is to hire the right people and develop the right people."

– Martha Samuelson, President and CEO



It means...

EXCELLENCE

Since 1981, Analysis Group has provided outstanding client service to North America's top law firms, Fortune 100 companies, and government agencies. Our work is grounded in the principles and practices of economic analysis – whether we are conducting quantitative assessments related to litigation or developing models for use in corporate strategic planning.

We have worked on thousands of cases across multiple industries and have built a reputation for excellence by providing fact-based, thoughtful interpretations of complex legal and business issues.

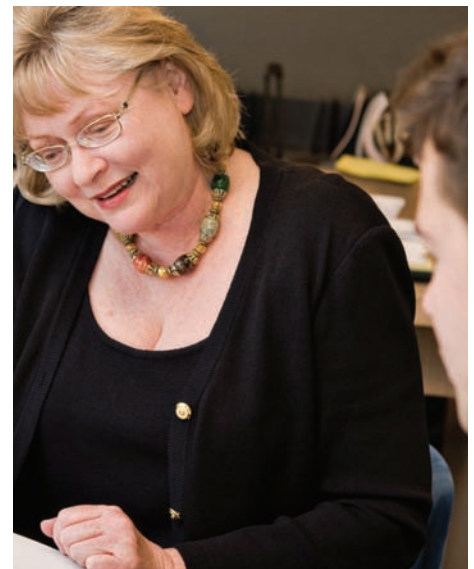
We work with an extensive network of industry authorities and academics from leading universities to develop state-of-the-art analyses and insights for our clients.

Most of our 500 professionals have advanced degrees in economics, law, finance, accounting, health, or business, and work collaboratively across 10 offices in the United States and Canada.

Our dual focus on academic rigor and client service, and our commitment to teamwork, ensures that our clients receive practical, tangible solutions to some of their toughest business and litigation problems, and that our employees can succeed in an environment that fosters personal learning and professional development.

We assist law firms and businesses with:

- pretrial discovery (helping to gather and analyze evidence)
- development of economic and financial models
- preparation of testimony
- critiques of opposing experts' analyses
- risk assessments
- cost-benefit analyses
- industry and market analyses
- development of growth strategies
- outcomes research



It means...

RIGOR

Analysis Group consultants work closely with a network of distinguished academics and leading business authorities to translate economic theory into real-world legal and business practice. Our affiliates include the deans of some of the top business schools in the United States, former presidential council advisers, and renowned experts in economics, finance, securities, valuation, governance, and strategy.

We seek individuals with a demonstrated ability in economics, finance, accounting, health policy and outcomes, statistics, business strategy, and similar disciplines with an emphasis on quantitative expertise.

- We're **large** enough to work on the high-profile case behind tomorrow's headlines, **but small** enough that each team member can participate fully in the engagement.
- We're **structured** enough to provide mentoring and development opportunities, **yet flexible** enough to give you exposure to different practice areas.
- We're **privately held**, so we can focus on long-term goals instead of quarterly results.

Our professionals are motivated by a lifelong interest in the complex challenges we address.



Microsoft Class Action Case

In *Pro-Sys Consultants v. Microsoft*, we worked with Columbia University dean and Analysis Group affiliate **R. Glenn Hubbard**, who demonstrated the shortcomings of the plaintiffs' proposed damages models.

Dispute Over the Breakup of IAC / InterActiveCorp.

In *Liberty Media v. IAC / InterActiveCorp.*, we worked with Yale professor and Analysis Group affiliate **Andrew Metrick**, who analyzed the impact of IAC's proposed spinoffs on shareholder value. He also provided rebuttal testimony critiquing the plaintiff's expert's testimony. We also supported telecommunications expert and Analysis Group affiliate **Harold Furchtgott-Roth**, who examined issues related to FCC cross-ownership regulations.

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“If you have a culture of excellence, you will end up with healthy, productive communication and collaboration among team members, you will successfully bring along the next generation of talent, and you will tap into your team’s creativity. Analysis Group embodies this culture.”

– Tasneem Chipty, Managing Principal, Boston

It means...

OPPORTUNITY



There is a defined career path at our firm:

- Analyst
- Senior Analyst
- Associate
- Manager
- Vice President
- Managing Principal

Advancement is based on merit, reflecting your contributions to case work and client and academic relationships. As your career at Analysis Group evolves, you will have numerous opportunities to play ever-larger roles in the growth and management of the firm.

Over time, you will move among our various practice areas, thereby broadening your professional expertise, and you will be expected to help develop new sources of business. Along the way, you will receive comprehensive feedback, mentoring, and coaching.

As an **analyst** with Analysis Group, you will:

- conduct market and company research
- perform data analysis, including econometric estimation of models and implementation of financial models
- develop computer programs using SAS, STATA, and other technologies
- participate in case team meetings and discussions

You'll work with senior consultants and distinguished academic experts. After three or four years with the firm, analysts often attend top M.B.A. or Ph.D. programs. Former analysts have graduated from such schools as Harvard, MIT, Yale, Stanford, University of Chicago, U.C. Berkeley, and Dartmouth.



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As an **associate** with Analysis Group, you will assume early responsibility for handling critical components of client case work. Specifically, you will:

- identify the central economic issues underlying specific client problems
- develop the analytical frameworks to solve those problems
- formulate economic and financial models
- conduct empirical research
- work closely with senior consultants, internal experts, and academic affiliates
- participate in case teams and client meetings

It means...
IMPACT

We have worked on a number of high-profile matters involving leading companies in a range of industries and, in partnership with our affiliates, have published extensively on a variety of public policy topics.



We assist clients large (Citibank, Disney, JPMorgan Chase, Johnson & Johnson, MasterCard, Microsoft, Snapple, TiVo) and small (entrepreneurial startups, artists, inventors, musicians) in determining the value of key factors that drive their businesses.

All of our work must meet rigorous standards of reliability and relevance: Our goal is to successfully translate complex concepts and data into clear business cases and compelling, credible arguments.

Dispute Involving Repurchase of Subprime Mortgages

In *EMC Mortgage Corp. v. Ameriquest Mortgage Co.*, we were retained by counsel for Ameriquest to help assess the firm's obligation to repurchase certain subprime mortgages from EMC under a series of loan purchase and servicing agreements. Our affiliate, industry consultant **Charlotte Chamberlain**, issued an expert report documenting the development and subsequent collapse of the subprime mortgage and mortgage-backed securities markets. Her analysis highlighted how residential real estate prices and developments in the securities markets interacted to force the closure of many subprime lenders.



“When the concepts, and the facts, and the presentation come together, it can be exhilarating. It’s exhilarating because you know that you’ve succeeded in expressing things in a way that makes a difference.”

– John Jarosz, Managing Principal, Washington, D.C.



Assessment of Damages in TiVo Patent Infringement Case

In the matter of *TiVo Inc. v. EchoStar Communications Corp.*, a jury found that satellite TV operator EchoStar violated TiVo's patent for digital video recorders (DVRs) and awarded TiVo almost \$74 million in damages. Analysis Group was retained by TiVo's attorneys to help determine potential damages – namely, to assess the economic impact of EchoStar's patent infringement. Our team developed a lost-profits model that used a market penetration rate analysis to determine the portion of EchoStar's DVR sales that would have gone to TiVo had EchoStar not infringed the patent. The team's damages estimate was \$74 million to \$87 million, depending on the time period the jury found TiVo appropriately marked its DVRs with a patent designation. The jury accepted the damages estimate, awarding TiVo \$73.99 million.

Bear Stearns Acquisition Suit

In a recession-related matter, the Supreme Court of the State of New York dismissed consolidated class action lawsuits filed in New York and Delaware by Bear Stearns shareholders after JPMorgan Chase & Company agreed to buy Bear Stearns in a deal brokered by the U.S. Federal Reserve. The suits claimed that JPMorgan's offer to purchase Bear Stearns was "unfair and inadequate," and that Bear Stearns' directors breached their fiduciary duties by failing to get the highest possible price. Bankruptcy expert and Analysis Group affiliate **Stuart C. Gilson** reviewed SEC filings, ratings agency reports, and other documents, and prepared an expert report and subsequent affidavit rebutting the plaintiffs' three experts. The Court cited Professor Gilson's affidavit in opining that "Bear Stearns' only alternatives were to accept the offer proposed by [JPMorgan] or to file for bankruptcy [in which case] its bondholders would not have received payment in full and the shareholders would have suffered a total loss."

White Paper: "The Economic Effects of Federal Participation in Terrorism Risk"

An Analysis Group affiliate and managing principal coauthored this review of the likely economic impacts of the Terrorism Risk Insurance Act (TRIA), which was debated and signed into law approximately 14 months after the September 11, 2001, attacks. The law required primary insurers to make terrorism coverage available to commercial policyholders on the same terms, conditions, and limitations as other covered types of loss. It created a mechanism for the federal government to help cover extreme losses. Based on their extensive analysis, the authors concluded that there were fundamental issues specific to terrorism that would make these risks difficult for private insurers to fully absorb in the near term. They recommended that TRIA be reauthorized for a period of time.

It means...

BALANCE

For several years running, Analysis Group has been named a best place to work by both Vault.com and *The Boston Globe*.

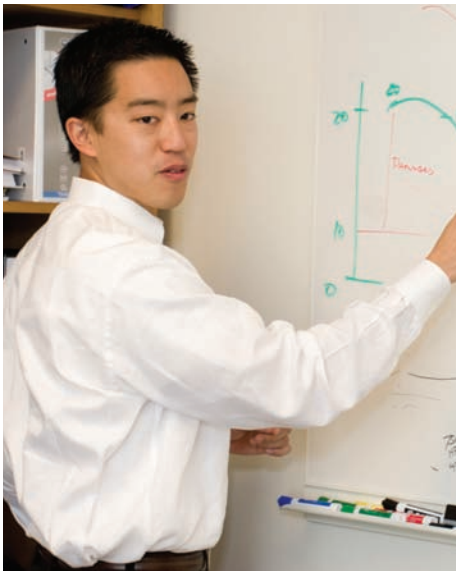


IN 2011 AND 2012,
WE WERE NAMED ONE
OF THE TOP TEN
CONSULTING FIRMS IN
THE U.S.

You are likely to find your career as an economic consultant much more fulfilling if you feel as though the work you are doing is of high quality and integrity, and meaningful to a number of constituents — you especially.

Our professionals work hard, but we strive to make it possible to maintain balance with life outside the office. Case-related travel is minimal. And while the nature of our practice requires us to respond to the changing needs of our clients, we do so in a collegial and supportive environment.

Turnover is low, and the structure of the firm is “horizontal” — there are no hierarchies. Analysts and associates have opportunities to participate in engagements in a variety of ways and to solicit feedback directly from case team leaders and members.



“Working jointly toward the same goal fosters a community feel and group sense of pride in our work — that’s very rewarding.”

– Andy Wong, Managing Principal, Chicago

AG AT A GLANCE

- Founded in 1981
- Largest privately held economic consulting firm based in North America
- More than 500 professionals; President and CEO Martha S. Samuelson; and 40 Managing Principals and Principals
- An extensive network of distinguished academic affiliates, government and industry experts, and internal experts
- Offices in Boston, Chicago, Dallas, Denver, Los Angeles, Menlo Park, Montreal, New York, San Francisco, and Washington, D.C.



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- Intellectual Property
- Labor and Employment
- Securities and Financial Instruments
- Strategy and Analytics
- Tax
- Telecommunications
- Valuation

Visit www.analysisgroup.com for details about our practice areas.

APPLY

If you ...

- Have strong quantitative and analytical skills
- Have excellent organizational and communication skills
- Enjoy interacting with clients and academics
- Are able to work both independently and as part of a team
- Have proficient technology skills
- Pay close attention to detail and accuracy

... we want to hear from you.

Candidates should apply using the online application in the Careers section of our website (www.analysisgroup.com). We will contact you directly if your qualifications match our staffing needs. Please direct any questions to recruiter@analysisgroup.com.

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