

**SAMIR P. WARTY, PH.D.**  
**Vice President**

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Dr. Warty specializes in applying econometric methods and statistical, economic, and financial theory to solve complex problems arising in business disputes. He has conducted large-scale data analyses and supported academic affiliates in a variety of statistics and sampling, securities and finance, general commercial litigation, and antitrust matters. He has provided consulting support in various phases of the litigation process, from pretrial discovery and case strategy to expert reports, deposition preparation, and trial. Dr. Warty's litigation and advisory experience includes designing and analyzing statistical sampling, survey, and extrapolation methodologies; calculating damages in a variety of contexts; critiquing hedonic regression valuation models for residential real estate; analyzing the pricing, risk, and performance of complex financial instruments, such as mortgage-backed securities, collateralized debt obligations, and credit default swaps; and valuing complex derivative instruments, including in the interest rate and natural gas delivery markets.

**EDUCATION**

Ph.D.               Econometrics and Statistics, The University of Chicago Booth School of Business  
M.S.                Statistics, University of Washington  
B.S.                Mathematics (with honors), The University of Chicago

**PROFESSIONAL EXPERIENCE**

2013–Present     Analysis Group, Inc., Chicago, IL  
                      *Vice President*  
                      *Manager*  
                      *Associate*  
  
2008–2013        The University of Chicago Booth School of Business, Chicago, IL  
                      *Research Assistant and Teaching Assistant*  
  
2005–2008        Analysis Group, Inc., Chicago, IL, and Boston, MA

**SELECTED CONSULTING EXPERIENCE**

***Statistics & Sampling***

- Analyzed statistical sampling irregularities in jury selection in support of an application for writ of habeas corpus in Texas state court (pro bono – submitted expert report, testified in open court).
- Critiqued the statistical sampling, survey, and extrapolation methodologies proffered by plaintiffs in favor of a motion to remand under Local Controversy exception of the Class Action Fairness Act (submitted expert report).

- Critiqued the statistical sampling and extrapolation methodologies used to estimate damages in breach of contract litigation in the funeral services industry (submitted expert report).
- Evaluated the feasibility of calculating damages on a class-wide basis in litigation involving medical provider reimbursements under property/casualty personal injury protection (PIP) insurance (submitted expert report).
- Developed statistical bootstrapping and jump-diffusion process modeling algorithms and Monte Carlo methods to value peaking supply contracts for natural gas supply stored at liquefied natural gas (LNG) facilities.
- Developed statistical sampling and extrapolation methodologies to assess the validity of invoices at issue in a fee-shifting dispute.
- Supported an academic expert in developed statistical sampling and extrapolation methodologies to estimate the proportion of warranty claims subject to commercial damages.
- Supported an academic expert in critiquing statistical properties and theoretic foundations of automated valuation models (AVMs) for residential real estate.
- Evaluated the statistical sampling methodology in an analysis of collateral for residential mortgage-backed securities (RMBS).

#### ***Securities, Financial Products & Institutions***

- Supported an academic expert in critiquing class damages methodology related to alleged securities fraud in the marketing and sale of digital assets.
- Supported government and academic experts in assessing damages and causation in multiple fair lending actions brought by county and municipal governments.
- Analyzed valuation, risk, and performance of non-agency RMBS under different market conditions using industry-standard software tools from Andrew Davidson & Co. and Intex.
- Assessed claims of market manipulation and mispricing in the settlement of interest-rate derivatives contracts.
- Oversaw the valuation of a commercial real estate capital markets and brokerage services firm in an appraisal action following its acquisition by a strategic acquirer.
- Evaluated accounting issues and the value of a tax asset in a tax and breach of contract dispute regarding treatment of supervisory goodwill in a supervised merger of financial institutions.
- Evaluated banking sector issues, including deposit insurance, bank resolution, and recapitalization, in a class action alleging violation of various international investment treaties.
- Advised on the selection and implementation of a replacement benchmark rate in place of LIBOR.
- Supported industry and academic experts on assessing issues of custom and practice and compensation in the venture capital industry.
- Assessed issues of custom and practice regarding a broker's duty of best execution.

#### ***General Commercial Damages***

- Supported an appraisal expert in critiquing residential real estate appraisals in breach of contract and RICO litigation.

- Critiqued proposed methodologies used to calculate class-wide disgorgement of profit damages and economic harm in data privacy litigation.
- Critiqued the valuation methodology used to calculate damages in trademark infringement litigation.
- Estimated damages in a fraud and breach of contract litigation in the hair care product market.
- Estimated damages in a theft of trade secrets litigation in the financial services market.

#### ***Surveys and Experimental Studies***

- Oversaw the design, fielding, and analysis of a survey to assess consumer perceptions of the advertising and marketing of credit and other financial products.
- Critiqued the survey methodology used to assess alleged consumer confusion in a trademark infringement dispute.

#### ***Antitrust & Competition***

- Assessed claims of bid-rigging and horizontal price-fixing in the US automotive industry; computed overcharge damages resulting from alleged collusion.
- Analyzed the impact of mergers on the value of combined firms; computed damages resulting from failed or improperly implemented mergers.
- Assessed claims of collusion, price-fixing, and improper sharing of competitively sensitive information among broadcasters in the US local TV spot advertising market.

#### ***Intellectual Property***

- Analyzed topics pertaining to the impact of a potential technology import ban on the public interest in a US International Trade Commission (USITC) investigation.

### **ARTICLES AND PUBLICATIONS**

“Sequential Bayesian Learning for Stochastic Volatility with Variance-Gamma Jumps in Returns,” with Hedibert F. Lopes and Nicholas G. Polson. *Applied Stochastic Models in Business and Industry*. 2018; 34; 460-479.

*Inference for Cholesky Stochastic Volatility via Sequential Monte Carlo*, The University of Chicago Booth School of Business Working Paper

### **PROFESSIONAL ASSOCIATIONS**

Member, American Economic Association  
Member, American Statistical Association