



## CURRICULUM VITAE

### LACEY L. PLACHE

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Dr. Plache is a Vice President with COMPASS LEXECON. She holds a Ph.D. in Economics from the University of California at Los Angeles where she specialized in the fields of Industrial Organization and Economic History. Her research has examined competition in two-sided markets and the economics of payment cards. She also has conducted empirical analysis of behavioral law and economics hypotheses related to consumer payment card use. Dr. Plache has worked on a number of antitrust matters involving alleged monopolization, tying, price fixing, exclusive dealing, predatory pricing practices, and damages estimation. She also has consulted on mergers and acquisitions, on intellectual property litigation, including trade secrets and trademark infringement matters, and on securities litigation involving insider trading. Dr. Plache has served clients in the search engine, payment cards, telecommunications, vitamins, rental car, computer hardware and software, music, home fragrance, AFIS systems, and petrochemical industries.

## EDUCATION

Ph.D., 1999, Economics, University of California, Los Angeles.

C.Phil., 1998, Economics, University of California, Los Angeles.

M.A., 1996, Economics, University of California, Los Angeles.

B.A., 1992, Political Science/International Relations, *Cum Laude*, Tulane University, New Orleans, Louisiana.

Doctoral Dissertation: "Financial Institutions, Government Policy, and Industrialization: The Development of the French Stock Market (1852-1890)."

## PROFESSIONAL EXPERIENCE

Vice President, COMPASS LEXECON, Los Angeles, California, November 2007 to present.

Principal, LECG, LLC, Los Angeles, California, March 2004 to November 2007.

Vice President, Economic Analysis LLC, Los Angeles, California, July 2003 to February 2004.

Senior Economist, Economic Analysis LLC, Los Angeles, California, July 2001 to June 2003.

Economist, Economic Analysis LLC, Los Angeles, California, September 1999 to June 2001.

Research Assistant, University of California, Los Angeles, Department of Economics, January 1995 to June 1999.

Senior Research Assistant, Economic Analysis Corporation, Los Angeles, California, November 1997 to July 1998.

Teaching Assistant, University of California, Los Angeles, Department of Economics, October 1996 to June 1997.

Research Assistant, University of California, Los Angeles, Anderson Graduate School of Management, October 1993 to June 1994.

Credit Manager, Norwest Financial, Inc., San Leandro, California, February 1993 to August 1993.

## **AREAS OF SPECIALIZATION**

Antitrust, Industrial Organization, and Financial Markets.

## **HONORS**

Nominated by Tim Muris and Christine Wilson of O'Melveny & Myers for the *Global Competition Review's* list of "Best Young Competition Economists," 2006.

## **PUBLICATIONS AND WHITE PAPERS**

"Credit Where Credit Is Due," (with Tom Brown), *Lombard Street*, Vol. 1, No. 6 (June 21, 2009).

"Yahoo! – Google Services Agreement: Economic Analysis of Competition Between Yahoo! and Google Over Advertisers and Users," (with Glenn Mitchell, Jane Murdoch, Jon Orszag, Carl Shapiro, and Robert Willig), White Paper submitted to the United States Department of Justice, Antitrust Division, September 2008.

"Commentary: The Role of Economic Analysis in Assessing Potential Anticompetitive Effects from Coordination as a Result of Horizontal Mergers," (with Kevin Green), *Mergers and Acquisitions: Understanding the Antitrust Issues*, Editor Robert S. Schlossberg, Third Edition (Forthcoming 2008).

“Competition in Two-Sided Markets: The Antitrust Economics of Interchange Fees,” (with Benjamin Klein, Andres V. Lerner, and Kevin M. Murphy), *Antitrust Law Journal*, Vol. 73, No. 3 (Fall 2006).

“Paying with Plastic: Maybe Not So Crazy,” (with Tom Brown), *University of Chicago Law Review*, Vol. 73, No. 1 (Winter 2006).

## **PAPERS AND PRESENTATIONS**

“Rationality, Revolving, and Rewards: An Analysis of Revolving Behavior on New Credit Cards,” (with Howard Beales), (2007 manuscript).

“Panel 2: Competition Policy and Payment Systems.” Panelist at Institut d’Economie Industrielle, Universite Toulouse 1 Sciences Sociales, “Two-Sided Market Conference: Competition Policy in Two-Sided Markets,” June 2006.

“The Competitive Role of Honor-All-Cards in the Growth and Development of Debit Usage in the United States,” (with Kevin Green), (2006 manuscript).

“The Value of Listing on a Stock Market: The Parquet versus the Coullisse in France, 1852-1875,” (1999 manuscript). Presented at UCLA, Von Grep Workshop in Economic and Entrepreneurial History, June 1999.

“The Impact of Market Structure and Government Policy on Access to the French Stock Market,” (1998 manuscript). Presented at UCLA, Von Grep Workshop in Economic and Entrepreneurial History, October 1998.

“To List or to List: Deciding between the Official and the Informal French Stock Markets during the Second Empire and the Early Third Republic (1852-1875),” (1998 manuscript). Presented at All-UC Conference in Economic History on “Communications and the Structure, Location, and Organization of Economic Activity,” March 1998; California Institute of Technology, February 1998; and UCLA, Von Grep Workshop in Economic and Entrepreneurial History, November 1997.

## **OTHER POSITIONS**

Editorial Board, *The Antitrust Source*, August 2008 to present; Issue Editor, June 2009, April 2010.

**REFEREE** *Antitrust Law Journal*

## **PROFESSIONAL MEMBERSHIPS**

Member, American Economic Association

Associate Member, American Bar Association

## SELECTED CONSULTING EXPERIENCE

### MERGERS AND ACQUISITIONS

Conducted analyses of the competitive effects of mergers and acquisitions in numerous industries, including computer hardware, software, and middleware; search engines, online search, and online search advertising; music; consumer goods; and data centers. Analyses were frequently used by the merging parties to assist in obtaining regulatory approvals or in private antitrust litigation. January 2008 to the present.

### ANTITRUST AND OTHER LITIGATION CONSULTING

Herring Broadcasting, Inc., d/b/a Wealth TV, v. Bright House Networks, LLC

Herring Broadcasting, Inc., d/b/a Wealth TV, v. Cox Communications, Inc.

Federal Communications Commission, File Nos. CSR-7822-P and CSR-7829-P.

Provided consulting support regarding the impact of a decision to deny carriage on a network's ability to compete. January 2009 to May 2009.

PCCW-HKT Telephone Limited v. The Telecommunications Authority

Telecommunications (Competition Provisions) Appeal Board, Hong Kong, Appeal No. 25.

Provided consulting support in assessing whether not retaining certain regulations related to mobile telecommunications fees would result in a future breach of competition provisions.

December 2007 to March 2008.

Cogent Systems, Inc. v. Northrop Grumman Corporation, et al.

Superior Court of the State of California, County of Los Angeles, Case No. BC332199.

Provided consulting support in the calculation of reasonable royalty damages resulting from the alleged misappropriation of trade secrets. April 2007 to September 2007.

Alaska Rent-A-Car, Inc. v. Cendant Corporation, et al.

U.S. District Court, District of Alaska at Anchorage, Case No. 3:03-cv-29 [TMB].

Provided consulting support related to claims of price-fixing, minimum resale price maintenance, and market segmentation. July 2006 to August 2007.

In re Visa/MasterCard Antitrust Litigation.

U.S. District Court, Eastern District of New York, MDL No. 1575.

Provided consulting support related to claims by opt-out plaintiffs of tying and attempted monopolization of point-of-sale debit cards. March 2004 to June 2005.

Visa U.S.A. v. First Data, et al./First Data, et al. v. Visa U.S.A.

U.S. District Court, Northern District of California, San Francisco Division,

Case No. C 02-1786-JSW.

Provided consulting support related to claims of tying credit and debit card system services and network processing. January 2004 to May 2006.

Automobile Club of Southern California v. Mellon Bank (DE) National Association.  
Superior Court of the State of California, County of Los Angeles, Case No. BC176627.  
Retained by Diann Kim of Winston & Strawn LLP to calculate damages resulting from an alleged breach of contract. Expert Reports, January 21, 2002 and February 15, 2002. Deposition testimony, March 25, 2002. Declaration, June 14, 2003. Trial Testimony, July 1, 2003. December 2001 to July 2003.

Frederick S. Wyle, as Chapter 11 Trustee of Garden City, Inc., v. City of San Jose.  
City of San Jose, State of California, Gaming Control Administration.  
Retained by Thomas Brown of Heller Ehrman White & McAuliffe LLP to provide an expert opinion on the use of regression analysis to estimate damages. Trial testimony, November 1, 2001. October 2001 to November 2001.

Metro-Goldwyn-Mayer Studios Inc., et al. v. RecordTV.com and David Simon.  
United States District Court, Central District of California,  
Civil Case No. 00-06443 MMM (MANx).  
Provided consulting support related to a claim of copyright infringement. February 2001 to March 2001.

Benjamin B. Castro v. Providian National Bank, Providian Bancorp Services, and Providian Financial Corporation.  
Superior Court of the State of California, County of San Mateo, Class Action Case No. 408613.  
Provided consulting support to determine the reasonableness of the use of risk-based pricing and other practices in the credit card industry. September 2000 to December 2000.

Twin Laboratories Inc. v. Metabolife International, Inc., et al.  
United States District Court, Eastern District of New York, Civil Case No. CV-99-2936.  
Provided consulting support related to a claim of trademark infringement. August 2000 to December 2000.

Muze, Inc. v. Alliance Entertainment Corp., et al.  
United States District Court, Central District of California, Western Division,  
Civil Case No. 00620-RWL (CWx).  
Provided consulting support related to claims of tying and below-cost selling. May 2000 to October 2003.

Wal-Mart, et al. v. Visa, et al.  
United States District Court, Eastern District of New York, Civil Case No. CV-96-5238.  
Provided consulting support related to claims of tying and attempted monopolization of point-of-sale debit cards. December 1999 to May 2003.

Pharmavite Corp. v. Hoffmann-La Roche, Inc., et al.  
United States District Court for the District of Columbia, Civil Case No. 1:98:CV-3477-WBH.  
Provided consulting support related to a claim of price-fixing. September 1999 to May 2002.

SEC v. Truong, et al.

United States District Court, Northern District of California, San Jose Division,  
Civil Case No. C-98-21137-SW.

Provided consulting support related to a claim of insider trading. September 1999 to January 2000.

California CNG, Inc., et al., v. Southern California Gas Company, et al.

United States District Court, Central District of California, Western Division,  
Case No. CV 95 0281 JSL.

Provided consulting support related to a claim of attempted monopolization. January 1998 to July 1998.

*July 2010*