

AREN MEGERDICHIAN

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EDUCATION

- *Ph.D.*, University of California, San Diego, 2010
- *M.A.*, University of California, Santa Barbara, 2005
- *B.Sc.*, California State Polytechnic University, Pomona, 2000

EXPERIENCE

- *Executive Vice President* – Compass Lexecon, Los Angeles, Apr. 2020 - Present
- *SVP/VP/Sr. Economist* – Compass Lexecon, Los Angeles, Sept. 2010 - Mar. 2020
- *Lecturer, Teaching Associate* – University of California, San Diego, Sept. 2005 - March 2010
- *Lecturer* – San Diego State University, College of Business, Aug. 2007 - Aug. 2009
- *Senior Associate* – LECG, Los Angeles, Feb. 2001 - Sept. 2004
- *Intern* – Office of Congressman Tom Campbell, Washington DC, Sept. 2000 - Dec. 2000

MEMBERSHIPS

- *Member*, American Economics Association
- *Member*, American Statistical Association
- *Executive Committee Member*, Los Angeles County Bar Association, Antitrust Section

RESEARCH REPORTS AND PUBLICATIONS

- *A Regression Approach for Predicting Fixed Wireless Signal Cancellation Rates*, technical paper submitted to AT&T, November 2019.
- *Economic Analysis of Optimal Sample Size in Legal Proceedings*, published in INTERNATIONAL JOURNAL OF STATISTICS AND PROBABILITY, vol. 8, no. 4, July 2019.
- *A Primer on the Competitive Relationship Between Mobile Virtual Network Operators and Host Mobile Network Operators*, white paper submitted to the Department of Justice, September 2018.
- *Economic Arguments in the Wireless Radio Services Proceeding*, declaration submitted to the Federal Communications Commission, October 2017.
- *Further Results on Interpreting Coefficients in Regressions with a Logarithmic Dependent Variable*, published in JOURNAL OF ECONOMETRIC METHODS, vol. 7, no. 1, July 2017.
- *Identification of Demand for Differentiated Products*, Doctoral Dissertation, Department of Economics, UC San Diego, June 2010.

PRESENTATIONS

- *Winning the Battle of the Experts: Developing and Presenting Economic Testimony*, Los Angeles County Bar Association, May 2019 (joint with Jonathan Orszag and Robert McNary).
- New York State Bar Association Antitrust Law Section, participating economic expert in a price-fixing mock trial, May 2017.
- *Econometrics or Just a Con? Uses and Abuses of Data and Statistics in Competition Cases*, Los Angeles County Bar Association, May 2015 (joint with Jon Tomlin and Lisa Kimmel).
- *Demand Estimation, Optimal Pricing, and Product Downsizing*, Kellogg Corp., August 2010.
- *Identification of Price Effects in Models of Demand for Differentiated Products*, UC San Diego Economics Department, Applied Microeconomics Seminar, November 2009.

EXPERT RETENTIONS

- Retained by AT&T to evaluate a statistical methodology to validate signal viability and propagation model failure rates of fixed wireless products in rural areas. Technical report submitted to AT&T, November 1, 2019.
- Retained in *Jason Toranto v. Rady Children's Hospital-San Diego et al.*, United States District Court – Southern District of California, Case No. 3:16-cv-01709-JAH-NLS. Expert report February 22, 2019; Expert rebuttal report March 20, 2019; Deposition testimony May 1, 2019.
- Retained by Verizon to prepare a white paper in connection with the Department of Justice investigation into alleged collusive conduct re eSIM standards. White paper submitted to the Department of Justice, September 17, 2018.
- Retained by Verizon to prepare a declaration in the matter of Amendment of Parts 1, 22, 24, 27, 74, 80, 90, 95, and 101 To Establish Uniform License Renewal, Discontinuance of Operation, and Geographic Partitioning and Spectrum Disaggregation Rules and Policies for Certain Wireless Radio Services, Federal Communications Commission, WT Docket No. 10-112 (rel. August 3, 2017). Declaration submitted to the Federal Communications Commission as part of Verizon's comments, October 2, 2017.
- Retained by AT&T to prepare data submissions to the Federal Communications Commission as part of AT&T's compliance with the DIRECTV merger conditions. Submissions made to the Federal Communications Commission, Jan. 2016, Jul. 2016, Feb. 2017, Aug. 2017, Feb. 2018, Aug. 2018, Feb. 2019, and Sept. 2019.

SELECTED MATTERS

- *In Re Determination of Rates and Terms for Digital Performance of Sound Recordings (Web V) (2019-2020)*: Copyright Royalty Board rate proceeding. Analyzed royalty rate structures, competition, and industry dynamics in the music streaming industry; performed benchmarking analysis, rebutted opposing experts' proposed royalty rates and terms.
- *Putative Class v. Excellus Blue Cross Blue Shield et al. (2019)*: Litigation. Analyzed reliability of opposing expert's proposed conjoint survey method and market price model to estimate "benefit of the bargain" damages to the putative class from allegedly inadequate data security standards.
- *In Re Distribution of Satellite Royalty Funds (2019)*: Copyright Royalty Board proceeding. Analyzed and critiqued regression methodologies put forth by other participants' experts attempting to measure relative marketplace value of distant signal programming types.

- *Jason Toranto v. Rady Children's Hospital-San Diego et al. (2019)*: Litigation. Analyzed market definition, alleged conspiracy, and potential harm to consumer welfare resulting from alleged exclusionary conduct by defendants. Submitted expert report and rebuttal report; deposition testimony.
- *Ancor + Bemis (2018)*: DOJ merger investigation. Analyzed competitive overlaps between merging parties' flexible packaging product offerings; Assessed potential competitive effects based on GUPPI models and win-loss data. Submitted letters presenting analyses to DOJ (joint with Janusz Ordover and Mary Coleman).
- *Verizon (2018)*: DOJ investigation. Analyzed the vertical relationship and horizontal competition between U.S.-based mobile virtual network operators and host mobile network operators. Submitted white paper to DOJ.
- *Putative Class v. Premera Blue Cross (2018)*: Litigation. Analyzed reliability of opposing expert's proposed conjoint survey method and market price model to estimate "benefit of the bargain" damages to the putative class from allegedly inadequate data security standards.
- *Thermo Fisher Scientific + Gatan Inc. (2018)*: FTC merger review. Analyzed the post-merger incentive to foreclose transmission electron microscope peripherals.
- *Marriott Vacations Worldwide + ILG Inc. (2018)*: FTC merger review. Analyzed competition and geographic markets for vacation timeshare products.
- *TopBuild + USI (2018)*: FTC merger review. Analyzed competition and geographic markets for residential and commercial insulation installation services.
- *Hershey (2017)*: Consulting. Estimated demand systems for chocolate and candy product segments; Assessed unilateral effects from a hypothetical merger.
- *Verizon (2017)*: FCC proceeding. Analyzed the potential economic effects of the FCC's proposal to impose new buildout requirements on wireless licensees during spectrum renewal in an attempt to bring wireless broadband to underserved areas. Submitted declaration to FCC.
- *AGI Valley Yellow Pages v. YP.com et al. (2017)*: Litigation. Analyzed marketplace competition and employed parties' historical transaction data to show lack of effects from the alleged predatory conduct under Calif. UPA; rebutted opposing expert's damages model.
- *Mars Inc. + VCA (2016-2017)*: FTC merger investigation. Analyzed competition and geographic markets for pet hospitals based on customer draw data; Conducted econometric analyses to quantify the effect of competition on pricing. Presented results to FTC (joint with Mark Israel and Mary Coleman).
- *In Re Determination of Rates and Terms for Making and Distributing Phonorecords (Phonorecords III) (2016-2017)*: Copyright Royalty Board rate proceeding. Analyzed royalty rate structures, competition, and industry dynamics in the music streaming industry; rebutted opposing experts' proposed royalty rates and terms to license the copyrights of songwriters and publishers.
- *Comcast (2016)*: Consulting. Advised on statistical sampling methodology for analyzing accuracy of usage-based billing of Internet/data services to customers.
- *Plum PBC v. SunOpta and Cheer Pack (2016)*: Litigation. Estimated econometric models to determine the adverse effects of a product recall on sales and profitability.
- *Mars Inc. + Pet Partners LLC (2016)*: FTC merger investigation. Analyzed competition and geographic markets for pet hospitals based on customer draw data. Presented results to FTC (joint with Mary Coleman).

- AT&T (2016-2019): Consulting. Assisted with compiling fiber-to-the-premises location data for biannual submissions to the FCC in requirement of the AT&T-DIRECTV merger conditions. Submitted data sets to FCC.
- Dell + EMC/VMware (2015-2016): FTC merger investigation. Analyzed competitive effects in enterprise storage systems; Developed vertical foreclosure model analyzing the post-merger incentive to foreclose server virtualization software. Presented results to FTC (joint with Daniel Rubinfeld).
- Valspar v. DuPont et al. (2015-2016): Litigation. Estimated overcharge regression models on behalf of defendants to rebut plaintiff's claims of damages from alleged price fixing in the titanium dioxide industry.
- AT&T + DIRECTV (2014-2015): FCC/DOJ merger investigation. Analyzed the competitive effects and efficiencies of the merger; Developed economic models to assess the impact of the merger on AT&T's incentives to expand its fiber broadband footprint.
- Nestlé USA (2014, 2016): Consulting. Estimated econometric models to determine the adverse effects of a product recall on sales and profitability.
- Kellogg Co. (2014): Consulting. Estimated demand systems for cereal bars in the U.K. using supermarket scanner data; Conducted merger simulation to assess unilateral effects from a hypothetical merger.
- Sterigenics + Nordion (2014): FTC merger investigation. Developed vertical UPP models to assess foreclosure and pricing incentives of upstream and downstream firms.
- HP v. Oracle (2012-2016): Litigation. Estimated forecast regression models on behalf of plaintiff to determine lost revenues resulting from breach of contract.
- In Re Optical Disk Drive Antitrust Litigation (2012-2015): Litigation. Estimated overcharge regression models to rebut direct & indirect plaintiffs' allegations of common impact and to discredit plaintiffs' proposed econometric methodology for damages; Analyzed alleged bid-rigging in procurement auctions.
- Western Pacific Kraft v. Duro Bag Manufacturing (2012-2014): Litigation. Analyzed data and other evidence on behalf of defendant to assess liability related to price squeeze allegations and other alleged anticompetitive pricing practices in the paper bag industry.
- In Re Chocolate Confectionary Antitrust Litigation (2013): Litigation. Estimated pass-through regression models to rebut indirect purchaser plaintiffs' damages model and allegations of commonality.
- Verizon + Comcast/Time Warner/Cox/Bright House (2012): FCC/DOJ investigation. Developed UPP models to assess the potential impact of the agency arrangement and joint venture on pricing incentives and footprint expansion; Analyzed coordinated effects theories.
- Advantest + Verigy (2011): DOJ merger investigation. Developed econometric models to determine the relationship among profit margins, market concentration, and firms' bidding activity in the semiconductor testing equipment industry; Assessed unilateral and coordinated effects.
- Kellogg Co. (2007-2010): Consulting. Estimated demand systems using supermarket scanner data for cereals to assess optimal pricing and analyze the effect of product downsizing on sales.