

**COMPASS LEXECON**

332 S. Michigan Ave.  
Chicago, IL 60604-4937  
(312) 322-0864 (direct)  
(312) 322-0218 (fax)  
jmilliron@compasslexecon.com

**FIELD OF SPECIALIZATION**

Accounting, valuation and financial analysis, corporate governance, forensic accounting, mergers and acquisition disputes, and general damages.

**EDUCATION**

Ph.D., **University of Chicago, Graduate School of Business**: Accounting (2000)  
M.B.A., **University of Chicago, Graduate School of Business**: Finance (1999)  
B.S., **University of Florida**: Accounting (1991)  
C.P.A., California (Active)

**PROFESSIONAL EXPERIENCE**

**Compass Lexecon (formerly Lexecon)**, *Vice President* (2007 – 2014), *Senior Vice President* (2014 – 2020), *Executive Vice President* (2020 – present)

**Chicago Partners, LLC**, *Director* (2000 – 2002), *Vice President* (2003 – 2007)

Specialized in the analysis of accounting and firm valuation issues. Case manager in consulting and litigation matters regarding fraud and forensic accounting, mergers and acquisitions disputes, business valuation, bankruptcy and solvency, securities fraud and general damages issues. Responsibilities included providing quantitative and qualitative analysis in support of expert opinions, expert consulting and testimony, and supervising support level staff.

**Washington University, Olin School of Business**, *Visiting Instructor*, (Fall 1999)

Instructor for undergraduate Principles of Financial Accounting course.

**University of Chicago, Graduate School of Business**,

*Teaching Assistant* (1995 – 1999) for MBA courses in financial accounting, managerial accounting and financial statement analysis;

*Research Assistant* (1994 – 1998) involved in academic studies on the relation between accounting information, incentives and executive compensation.

**KPMG Peat Marwick, Senior Auditor (1992 – 1994)**

Staff auditor with experience in a broad range of industries with specific focus in the financial services industry. Clients included the retail, trust and investment management operations of a large regional bank, as well as all aspects of the audits of several small commercial banks.

**PROFESSIONAL AFFILIATION**

American Institute of Certified Public Accountants.

**PUBLICATIONS**

R. Weil, co-author, “The Financial Illiteracy Defense: Options Backdating,” *Litigation Services Handbook: The Role of the Financial Expert, 2013 Supplement, 5<sup>th</sup> Edition*: John Wiley & Sons, April 2014.

**SELECT CASE EXPERIENCE**

Adrian Dieckman v. Regency GP LP, Regency GP LLC. C.A. No. 11130-CB. The Court of Chancery of the State of Delaware. Managed team supporting defendants’ valuation and damages expert in litigation regarding the acquisition of Regency Energy Partners LP by an affiliated company (Energy Transfer Partners LP) also controlled by its general partner, Energy Transfer Equity, LP.

Fujifilm Holdings Corp. v. Xerox Corp. Case No. 18-cv-5458-JGK. United States District Court Southern District of New York. Co-managed team supporting outside accounting expert for plaintiff in litigation regarding Xerox’s termination of its merger agreement with Fujifilm based on the materiality of deviations in warranted financial performance due to accounting restatements at the parties’ Fuji-Xerox joint venture.

In re American Realty Capital Partners, Inc. Litigation. Civil Action No. 1:15-mc-00040-AKH. United States District Court Southern District of New York. Managed team supporting outside accounting expert for defendants in securities class action regarding alleged accounting fraud and restatements of REIT AR Capital. Also served as consulting expert to defendants’ counsel prior to the expert phase of litigation, assisting counsel with fact witness preparation and understanding accounting issues.

Middleby Marshall Inc. and Viking Range, LLC, f/k/a VRC Acquisition Company, LLC v. Fred E. Carl, Jr., et al. CA No.: N15C-10-249 PRW. The Superior Court of the State of Delaware. Managed team supporting plaintiffs’ valuation and damages expert in litigation regarding misrepresentations made in conjunction with the sale of Viking Range to Middleby.

In re Ebix, Inc. Stockholder Litigation. Consolidated C.A. No. 8526-VCS. The Court of Chancery of the State of Delaware. Managed team supporting defendants’ damages expert in litigation regarding a change of control compensation agreement granted to Ebix’s CEO.

Great Hill Equity Partners IV, LP, Great Hill Investors LLC, Fremont Holdco, Inc., and BlueSnap, Inc. (F/K/A Plimus) v. SIG Growth Equity Fund I, LLLP, et al., C.A. No.

7906-VCG. The Court of Chancery of the State of Delaware. Managed team supporting plaintiffs' damages expert in litigation regarding misrepresentations made in conjunction with the sale of e-payments processor Plimus.

Jeffrey L. Doppelt and Neil A. Dolgin, v. Windstream Holdings, Inc., et al. C.A. No. 10629-VCS. The Court of Chancery of the State of Delaware. Managed team supporting defendants' valuation and damages expert in litigation regarding Windstream's spin-off of fiber assets into a REIT.

U.S.A. v. Kaleil Isaza Tuzman, Omar Amanat, and Irfan Amanat. S8 15 Cr. 536 (PGG). United States District Court, Southern District of New York. Managed team supporting defendant Tuzman's accounting expert in criminal trial regarding accounting fraud allegations.

In Re Abbott-Alere Merger Litigation. C.A. No. 12963-VCG. The Court of Chancery of the State of Delaware. Managed team supporting Abbott's accounting and corporate governance expert in material adverse effect litigation regarding Abbott's proposed acquisition of Alere.

ACP Master, LTD., et al., v. Sprint Corporation, et al. C.A. No. 8508-VCL. ACP Master, LTD., et al., v. Clearwire Corporation. C.A. No. 9042-VCL. The Court of Chancery of the State of Delaware. Co-managed team supporting the valuation expert for Sprint and Clearwire in fiduciary duty and appraisal actions regarding Sprint's acquisition of Clearwire.

TCV VI, L.P., TCV Member Fund, L.P., and Continental Investors Fund LLC v. TradingScreen Inc., et al. C.A. No. 10164-VCL. The Court of Chancery of the State of Delaware. Supported experts for plaintiffs in examining solvency, ability to pay and ability to raise capital in dispute over redemption of preferred stock.

Working Capital Arbitration between United BioSource LLC and Bracket Holding Corp. Managed team supporting the accounting expert for United BioSource (seller) in arbitration regarding the final working capital calculation pursuant to merger agreement.

In Re Appraisal of Dell, Inc., C.A. No. 9322-VCL. The Court of Chancery of the State of Delaware. Managed team supporting expert for petitioners in appraisal proceeding regarding Dell's going private transaction.

In Re Appraisal of DFC Global Corp., C.A. No. 10107-CB. The Court of Chancery of the State of Delaware. Managed team supporting expert for petitioners in appraisal proceeding regarding DFC Global's acquisition by a private equity firm.

In Re Cheniere Energy, Inc., C.A. No. 9766-VCL and In Re Cheniere Energy, Inc. Stockholders Litigation, C.A. No. 9710-VCL. The Court of Chancery of the State of Delaware. Managed team supporting expert for defendants in settlement fee hearing. Analyzed alleged harm to Cheniere shareholders from historical and projected equity-based compensation awards.

In Re Appraisal of NetSpend Holdings, Inc., C.A. No. 8807-VCG. In the Court of Chancery of the State of Delaware. Managed team supporting valuation expert on behalf of petitioners in appraisal proceeding.

Chris A. Davis v. 24 Hour Fitness Worldwide, Inc. Civil Action No. 12-01370 GMS. In the United States District Court for the District of Delaware. Managed team supporting valuation expert on behalf of plaintiff in breach of former Chairman's Phantom Stock Agreement.

Douglas M. Hayes v. Activision Blizzard, Inc., et al. C.A. No. 8885-VCL. The Court of Chancery of the State of Delaware. Managed team supporting valuation expert on behalf of defendants in a preliminary injunction hearing regarding Activision's repurchase of shares owned by majority shareholder Vivendi S.A.

CommonWealth REIT, et al. v. Corvex Management LP, and Related Fund Management, LLC, American Arbitration Association No. 11-512-Y-276-13. Supported testifying experts on corporate governance and damages issues on behalf of claimant and counterclaim respondent the Trustees of CommonWealth REIT.

Gregg Lapointe, et al. v. Sigma-Tau Pharmaceuticals, Inc., et al., In the Circuit Court of Maryland for Montgomery County. Case No. 363433-v. Supported valuation expert on behalf of plaintiffs in dispute over value of former executives' incentive compensation.

Fletcher Intl. LTD v. ION Geophysical Corp., et al. C.A. No. 5109-CS. The Court of Chancery of the State of Delaware. Managed team supporting the work of plaintiff's damages expert in dispute over rights of preferred stockholder.

In Re Sprint Nextel Corporation Shareholders Litigation, Consolidated Case No. 12CV08366. In the District Court of Johnson County, Kansas. Managed teams supporting defendants' testifying expert on valuation and deal protection claims in litigation regarding SoftBank's acquisition of Sprint Nextel.

Securities and Exchange Commission v. Amnon Landon, Sharlene Abrams, Douglas Smith and Susan Skaer, Case No. 5:07-cv-02822 WHA. United States District Court, Northern District of California, San Francisco Division. Managed team supporting accounting expert on behalf of defendants in executive stock options backdating case.

Kellogg Capital Markets LLC and Eric Rosenfeld v. Troy Group, Inc., Troy Group Holding Company, Inc., Patrick J. Dirk, and Brian P. Dirk. C.A. No. 6455-CS. The Court of Chancery of the State of Delaware. Managed team supporting valuation and damages expert on behalf of defendants in appraisal proceeding.

In Re Medco/Express Scripts Merger Litigation. Civil Action No. 11-4211(DMC)(MF). United States District Court, District of New Jersey. Managed team supporting expert on behalf of defendant Express Scripts' opposition to plaintiffs' request for attorneys' fees.

In Re Rural/Metro Corporation Shareholders Litigation, Consolidated C.A. No. 6350-VCL. The Court of Chancery of the State of Delaware. Managed team supporting valuation expert on behalf of plaintiff in preliminary injunction and breach of fiduciary duty litigation.

In Re Barnes and Noble Stockholders Derivative Litigation. Consolidated C.A. No. 4813-CS. Delaware Court of Chancery. Managed team supporting valuation expert on behalf of plaintiffs in shareholder derivative action challenging the fairness of Barnes & Noble's action of B&N College Bookseller's from its founding owner.

Securities and Exchange Commission v. Lisa C. Berry, Civil Action No. C-07-04431 RMW. United States District Court, Northern District of California, San Jose Division. Managed team supporting accounting expert on behalf of defendant in executive stock options backdating case.

In Re CNX Gas Corporation Shareholder Litigation. Consolidated C.A. No.: 5377-VCL. Delaware Court of Chancery. Assisted expert in analyzing valuation issues, preparing expert reports and testimony on behalf of defendants in litigation challenging fairness of a squeeze-out merger.

Liberty Media Corporation and Liberty Media LLC v. The Bank of New York Mellon Trust Company, N.A., as Trustee. C.A. No.: 5702-VCL. Delaware Court of Chancery. Managed team accounting expert in litigation regarding whether proposed split-off transaction constituted "substantially all" of the corporation's assets.

In Re The Student Loan Corporation Litigation, Consolidated C.A. No. 5832 - VCL. Delaware Court of Chancery. Assisted expert in analyzing valuation issues and preparing affidavit on behalf of Defendant Citigroup, Inc in preliminary injunction hearing.

Potash Corporation of Saskatchewan Inc. v. BHP Billiton Ltd, et al. Civil Action No. 1:10-CV-06024. United States District Court for the Northern District of Illinois Eastern Division. Managed team supporting economic expert in analyzing defendants' disclosures and their impact of shareholder's decision to tender shares in proposed acquisition and preparing expert reports on behalf of plaintiff.

Securities and Exchange Commission v. Warren B. Schmidgall and David E Watson. Case No. 4:08-cv-00677-GAF. United States District Court for the Western District of Missouri Western Division. Managed team supporting damages expert in analyzing valuation impact of accounting restatement disclosures and preparing expert report on behalf of defendant David E. Watson.

VOOM HD Holdings LLC v. EchoStar Satellite LLC. Index No. 600292/08. Supreme Court of the State of New York, County of New York. Assisted accounting expert in analyzing compliance with terms of spending requirement in an affiliation agreement and in preparing expert reports on behalf of plaintiff.

Broadcom Corp. v. Fred B. Cox, et al (In re Emulex Shareholder Litigation). No. 4536-VSC & No. 4519-VCS. Delaware Court of Chancery. Action seeking rescission of anti-takeover provisions. Assisted economic expert in analyzing valuation and anti-takeover

issues in response to plaintiff's tender offer and preparing expert report on behalf of plaintiff. Assisted counsel in preparing for deposition of fact witnesses.

Hexion Specialty Chemicals, Inc. et al. v. Huntsman Corp. Acquisition dispute before Delaware Court of Chancery (C.A. No. 3841-VCL). Assisted economic expert in analyzing material adverse effect allegation and preparing rebuttal expert report on behalf of plaintiff. Assisted counsel in preparing for deposition and trial cross-examination of defendant's expert witnesses.

GE Funding Holding, Inc. v. FGIC Corporation. C.A. No. 4012-CC. Delaware Court of Chancery. Action seeking injunction of sale of "substantially all" of defendant's assets. Assisted valuation and bond insurance industry experts in analysis and preparation of expert reports on behalf of plaintiff. Assisted counsel in preparing for expert witness depositions and court hearing.

In re Tyco International Ltd. Securities Litigation (including multiple opt-out cases). MDL Docket No. 02-1335-B. United States District Court, District of New Hampshire. Supported defendants' expert in analyzing accounting restatement and audit committee issues and preparing expert rebuttal reports. Assisted counsel in preparing for expert witness depositions.

United States of America Office of Federal Housing Enterprise Oversight v. Franklin D. Raines, J. Timothy Howard and Leanne G. Spencer. Assisted economic expert in analyzing allegations regarding derivatives accounting restatements and preparing expert report on behalf of defendant Raines, the former CEO of Fannie Mae.

In Re UnitedGlobalCom Shareholders Litigation. C.A. No. 1012-VCS. Delaware Court of Chancery. Assisted valuation expert in evaluating fairness of merger consideration and in preparing rebuttal expert report on behalf of defendants.

Radian International, LLC, The Lebanese Company for Development and Reconstruction of Beirut Central District, S.A.L. ("Solidere"), and URS Corporation. Case No. 14208/EC (C-14236/EC). International Chamber of Commerce International Court of Arbitration. Assisted accounting expert in analyzing solvency issues and preparing opening and rebuttal expert reports on behalf of URS Corporation.

Carpenters Health & Welfare Fund, et al. v. The Coca-Cola Company, et al. File No. 1:00-CV-2838-WBH. Securities action in the United States District Court, Northern District of Georgia, Atlanta Division. Assisted accounting expert in analyzing revenue recognition and disclosure claims and in preparing rebuttal expert report on behalf of defendants.

URS Corporation v. The Lebanese Company for the Development and Reconstruction of Beirut Central District, S.A.L., a/k/a/ Solidere. Civil Action No. 06-415-SLR. United States District Court For the District of Delaware. Assisted accounting expert in analyzing solvency issues and preparing rebuttal expert report on behalf of plaintiffs.

In Re CMS Energy Securities Litigation. No. 02 CV 72004 (GCS). United States District Court, Eastern District of Michigan. Assisted damages expert in assessing damages, preparing expert reports and plan of allocation on behalf of plaintiffs.

Ronald Cantor et al. v. Ronald O. Perelman et al. Breach of fiduciary damages action in the United States District Court for the District of Delaware. Assisted damages expert in evaluating damages to minority shareholders of the subsidiary (Marvel Entertainment) from the imposition by the majority shareholder of certain covenants in holding company public debt and preparation of expert report issued on behalf of defendants.

Amber Resources Co. et al. v. the United States. Breach of contract dispute in the United States Court of Federal Claims brought by holders of off-shore California leases to explore for and extract oil and gas. Consulting expert to Department of Justice. Assisted counsel in preparing for fact and expert witness depositions.

In Re Chiron Shareholders Deal Litigation. Case No. RG 05-230567. Superior Court of the State of California for the County of Alameda. Assisted valuation expert in examining fairness of merger consideration and preparing rebuttal expert report on behalf of defendant.

Member of forensic investigation team hired by Dana Corporation Audit Committee to independently review the extent of certain accounting misstatements.

In Re Royal Ahold Securities and “ERISA” Litigation. Case No. 03-MD-01539-CCB – United States District Court for the District of Maryland, Northern Division. Assisted counsel for plaintiffs in analyzing damages and assisted damages expert in analyzing and preparing affidavit in support of settlement allocation.

Oregon Public Employees Retirement Board v. McKesson HBOC, Inc., et al. Securities action in the Superior Court of California, County of San Francisco. Assisted accounting expert in analysis of accounting issues and preparation of expert report on behalf of defendants.

Member of consulting team hired by counsel for Navistar International Corporation to assist counsel in its review of securitization accounting at its subsidiary Navistar Financial Corporation and in responding to SEC investigation.

Member of forensic investigation team hired by OfficeMax Audit Committee to independently review the company’s vendor income accounting practices.

Citibank, N.A. and Citibank Canada v. Itochu International, Inc. et al. Case No. 01-CV-6007 (GBD/DF) – United States District Court for the Southern District of New York. Supported accounting and valuation experts in submitting expert reports on behalf of plaintiffs, and assisted counsel in expert discovery process.

BNP Paribas, Arval PHH Holdings (U.K.) Limited, and Arval PHH Holdings v. Avis Group Holdings, Inc. and VMS (Bermuda) Holdings Ltd. Breach of contract action before the International Court of Arbitration of the International Chamber of Commerce. Member of team supporting defendants’ expert in valuation and damages analyses and preparation of expert report, and assisted counsel in analyzing opposing expert’s report and preparation for proceedings before the Tribunal.

United States Securities and Exchange Commission In the Matter of General Mills, Inc. File No. C-03760-A. Member of forensic investigation team hired by General Mills Audit Committee to independently review the company's sales and trade accounting practices and to assist in SEC investigation.

In re: Enron Corp., et al, Debtors. Chapter 11 case before the U.S. Bankruptcy Court, Southern District of New York. Member of consulting team hired by counsel for Citicorp, N.A. to analyze accounting for financing transactions entered into by Enron in conjunction with various investment bank defendants. Provided analysis in support of expert reports issued by Defendant Citicorp's finance and investment banking experts.

Prescott Group Small Cap L.P. et al. v. The Coleman Company, Inc. Appraisal Case before the Delaware Court of Chancery (C.A. No. 17802 NC). Member of team supporting respondent's expert in valuation analyses and preparation of expert reports, and assisted counsel in analyzing opposing expert's report and preparation for deposition and trial.

Anthony R. Gold, et al. v. Ziff Communications Company, L.P. Case No. 01 L 9518. Breach of contract action before the Circuit Court of Cook County, Illinois. Assisted in preparation of damages analysis and expert report on behalf of defendants.

Cede & Co. and Cinerama, Inc. v. Technicolor, Inc. Appraisal Case on remand before the Delaware Court of Chancery. Member of team supporting respondent's expert in valuation analyses and preparation of expert reports, and assisted counsel in analyzing opposing expert's report and preparation for deposition and trial.

In Re IBP, Inc. Shareholders Litigation. Suit for rescission of IBP-Tyson merger before Delaware Court of Chancery (Case No. 18373). Assisted counsel in analyzing support for breach of material adverse change clause in merger agreement, deposition and trial preparation.

In Re Emerging Communications, Inc. Shareholders Litigation. Appraisal and fiduciary duty action before the Delaware Court of Chancery (Case No. 16415). Member of team supporting plaintiff's expert in in valuation analyses and preparation of expert reports, and assisted counsel in analyzing opposing expert's report and preparation for deposition and trial.

#### ***TESTIMONIAL EXPERIENCE***

Sterling Finance Management L.P., v. UBS Paine Webber Inc. and Robert S. West, before the Circuit Court of Cook County, Illinois (Case No. 99L008853). Damages expert for Plaintiffs. Deposition testimony on July 10, 2002.