

RAJIV B. GOKHALE
Executive Vice President

February 2019

Compass Lexecon
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CONSULTING EXPERIENCE

Compass Lexecon (formerly Lexecon) (February 1992 to August 1998, April 2000 to Present)

Executive Vice President, 04/01/13 – Present

Senior Vice President, 1/1/06 – 04/01/13

Vice President, 1/1/02 – 1/1/06

Economist, 02/27/92 – 08/14/98; 04/01/01 – 12/31/01

SCA Consulting, Principal (September 1998 to March 2000)

PROFESSIONAL & ACADEMIC EXPERIENCE

University of Chicago, Graduate School of Business; Research Assistant, Merger & Acquisition Analysis (April 1991 to April 1992)

Skidmore, Owings & Merrill (Architects & Engineers), Associate (February 1986 to September 1990)

EDUCATION & PROFESSIONAL QUALIFICATIONS

University of Chicago, Graduate School of Business, Chicago, Illinois

- Masters Degree in Business Administration (With Honors), April 1992

Vanderbilt University, School of Engineering, Nashville, Tennessee

- Masters Degree in Mechanical Engineering, December 1985

University of Bombay, School of Engineering, Bombay, India

- Bachelors Degree in Mechanical Engineering, June 1983

FIELDS OF SPECIALIZATION

Gokhale has developed expertise in analyzing and identifying the determinants of corporate and business value. Gokhale's assignments cover a wide range of applications ranging from business valuations, damage calculations, analysis of expected efficiencies from mergers and analysis of the source, and viability of entry into different industries.

Gokhale's valuation assignments include:

- Cable television network
- Changes in business practices by health insurers
- Cigarette manufacturers
- Department stores
- East Friesian and Beltex sheep
- Financial institutions
- Home healthcare providers
- Integrated steel manufacturers
- Intellectual Property/Intangible Assets
- Movie studios
- Other retail establishments (book stores, auto parts stores, etc.)
- Startup internet incubators
- Venture capitalists focused on biotech investments

Gokhale's experience in damage calculations includes:

- Agreements to jointly market insurance products to bank and credit union customers
- Billing services to providers of wireless voice and data services
- Contracts to market medical devices
- Dialysis providers' buyouts of minority shareholders
- Partnerships designed to invest in corporate debt
- Proposed transactions involving European cable assets
- Providers of tax consulting services

EXPERT RETENTION, REPORTS AND TESTIMONY

Deposition of Rajiv B. Gokhale in re: Coram Healthcare Corp. and Coram, Inc., Debtors, United States Bankruptcy Court for the District of Delaware, Case No. 00-3299 Through 00-3300 (MFW) (March 29, 2004)

Expert Report of Rajiv B. Gokhale and Daniel R. Fischel in re: Hideji Jumbo Tanaka v. Cerberus Far East Management, LLC, et al., AAA Case No. 50 T 116 00284 03 (October 17, 2005)

Expert Report of Rajiv B. Gokhale in re: Betty Lou Richards vs. United States of America, Case No. 05 CV 2044 GTV (October 17, 2005)

Testimony of Rajiv B. Gokhale in re: Hideji Jumbo Tanaka v. Cerberus Far East Management, LLC, et al., American Arbitration Association Case No. 50 T 116 00284 03 before Arbitrator Stewart F. Hancock Jr. (December 15, 2005)

Expert Report of Rajiv B. Gokhale and David B. Gross, Copying Medical Records: An Analysis of the Release of Information Industry (November 11, 2004 Updated to Include Data on 2005 and 2006 Expense; April 10, 2007)

Expert Report of Rajiv B. Gokhale in re: Robert A. Knarr, as Shareholder Representative on Behalf of the Shareholders of Cryogen, Inc., v. American Medical Systems, Inc., and Charlie Tribie, William Rutan, Jayne Little, Steve Kemper, Leon Hirsch, Robert Knarr & JHK Investments, LLC, Case No. 51 489Y 00421 06 (May 24, 2007)

Deposition of Rajiv B. Gokhale in re: Robert A. Knarr, as Shareholder Representative on Behalf of the Shareholders of Cryogen, Inc., v. American Medical Systems, Inc., and Charlie Tribie, William Rutan, Jayne Little, Steve Kemper, Leon Hirsch, Robert Knarr & JHK Investments, LLC, Case No. 51 489Y 00421 06 (June 19, 2007)

Expert Report of Rajiv B. Gokhale in re: The Arbitration of Radian International LLC, The Lebanese Company For the Development and Reconstruction Of Beirut Central District, S.A.L. ("Solidere") and URS Corporation, Case No. 14208/EC (C-14236/EC) (July 13, 2007)

Testimony of Rajiv B. Gokhale in re: Robert A. Knarr, as Shareholder Representative on Behalf of the Shareholders of Cryogen, Inc., v. American Medical Systems, Inc., and Charlie Tribie, William Rutan, Jayne Little, Steve Kemper, Leon Hirsch, Robert Knarr & JHK Investments, LLC, American Arbitration Association Case No. 51 489Y 00421 06 before Arbitrators Alice D. Sullivan, Gerald G. Saltarelli, and Richard H. Saylor (July 24, 2007)

Reply Expert Report of Rajiv B. Gokhale in re: The Arbitration of Radian International LLC, The Lebanese Company For the Development and Reconstruction Of Beirut Central District, S.A.L. ("Solidere") and URS Corporation, Case No. 14208/EC (C-14236/EC) (October 8, 2007)

Expert Report of Rajiv B. Gokhale, Robert Blattberg, Richard Cooper and Roman Weil, The Analysis of the value of intangible property owned by [taxpayer] and associated buy in payments related to cost sharing agreements (November 30, 2007). Retained by the Internal Revenue Service. Not permitted to disclose identity of taxpayer.

Expert Report of Rajiv B. Gokhale and David Ross in re: Loral Space & Communications Inc. Consolidated Litigation, Civil Action No. 2808-VCS (January 21, 2008)

Deposition of Rajiv B. Gokhale in re: Loral Space & Communications Inc. Consolidated Litigation, Civil Action No. 2808-VCS (February 12, 2008)

Declaration of Rajiv B. Gokhale in re: September 11 Litigation, Civil Action No. 21 MC 101 AKH (June 20, 2008)

Verified Statement of Robert S. Hamada and Rajiv B. Gokhale in re: Western Fuels Association, Inc. and Basin Electric Power Cooperative Inc. v. BNSF Railway Company, Before the Surface Transportation Board STB Docket No. 42088 (July 1, 2008)

Verified Statement of Robert S. Hamada and Rajiv B. Gokhale in re: AEP Texas North Company v. BNSF Railway Company, Before the Surface Transportation Board STB Docket No. 41191 (August 5, 2008)

Expert Report of Rajiv B. Gokhale in re: M.D. Science Lab, LLC v. Fraserside Holdings Limited, a foreign Corporation; Private Media Group, Inc., a Nevada Corporation; DOES I – X; and ROE Business Entities XI through XX, Case No. A532271 (October 22, 2008)

Declaration of Rajiv B. Gokhale, in re: Cordis Corporation v. Boston Scientific Corporation and Boston Scientific Systems, Inc., C.A. No. 08-779-SLR (November 10, 2008)

Deposition of Rajiv B. Gokhale in re: Cordis Corporation v. Boston Scientific Corporation and Boston Scientific Scimed, Inc., C.A. No. 08-779-SLR (February 19, 2009)

Affidavit of Rajiv B. Gokhale in re: Linda Nash v. The Port Authority of New York and New Jersey Index No: 12907/93 (July 1, 2009)

Rebuttal Report of Rajiv B. Gokhale in re: Peter Brinkerhoff v. Texas Eastern Products Pipeline Company, LLC, et al., C.A. No. 2427-VCL (April 17, 2009)

Expert Report of Rajiv B. Gokhale in re: Aniplex, Inc. v. The Upper Deck Company, Case No. 2:08-cv-00442-HDM-PAL (April 26, 2010)

Rebuttal Report of Rajiv B. Gokhale in re: Aniplex, Inc. v. The Upper Deck Company, Case No. 2:08-cv-00442-HDM-PAL (June 4, 2010)

Declaration of Rajiv Gokhale in re: WTC 7, September 11 Litigation, World Trade Center Properties LLC, et al., Plaintiffs, v. American Airlines Inc., et al., Defendants, 21 MC 101 (AKH) 08 CIV 3722 (AKH) (June 26, 2012)

Deposition of Rajiv B. Gokhale in re: Aniplex, Inc. v. The Upper Deck Company, Case No. 2:08-cv-00442-HDM-PAL (June 30, 2010)

Report of Robert S. Hamada and Rajiv B. Gokhale in re: AEP Texas North Company v. BNSF Railway Company, Before the Surface Transportation Board STB Docket No. 41191 (November 11, 2010)

Joint Verified Statement of Robert S. Hamada and Rajiv B. Gokhale in re: Competition in the Railroad Industry, Before the Surface Transportation Board STB Docket No. EP 705 (May 27, 2011)

Expert Report of Rajiv B. Gokhale in re: SHP Asset Management, et al., v. SHP Senior Housing Fund; California Public Employees' Retirement System, et al., C.A. No. 4586-CS (August 17, 2012)

Expert Report of Rajiv B. Gokhale in re: Towerview LLC, Hartz Capital Investments, LLC, et al., v. Cox Radio, Inc., C.A. No. 4809-VCP (August 17, 2012)

Expert Report of Rajiv B. Gokhale in re: Broward County, Florida ex rel. Jason G. Wolk, vs. Central Parking Corporation, et al., Case No.: 10-009240 (August 28, 2012)

Rebuttal Report of Rajiv B. Gokhale in re: Towerview LLC, Hartz Capital Investments, LLC, et al., v. Cox Radio, Inc., C.A. No. 4809-VCP (September 14, 2012)

Deposition of Rajiv B. Gokhale in re: SHP Asset Management, et al., v. SHP Senior Housing Fund; California Public Employees' Retirement System, et al., C.A. No. 4586-CS (September 27, 2012)

Deposition of Rajiv B. Gokhale in re: Towerview LLC, Hartz Capital Investments, LLC, et al., v. Cox Radio, Inc., C.A. No. 4809-VCP (October 15, 2012)

Testimony of Rajiv B. Gokhale in re: Towerview LLC, Hartz Capital Investments, LLC, et al., v. Cox Radio, Inc., In the Court of Chancery of the State of Delaware C.A. No. 4809-VCP before the Honorable Donald F. Parsons Jr., Vice Chancellor (November 16, 2012)

Testimony of Rajiv B. Gokhale in re: SHP Asset Management, et al., v. SHP Senior Housing Fund; California Public Employees' Retirement System, et al., C.A. No. 4586-CS before the Honorable Leo E. Strine Jr., Chancellor (December 12, 2012)

Expert Report of Rajiv B. Gokhale in re: Sue Ramirez, et al. v. Smart Corporation, Case No. 01 L 385 (January 21, 2013)

Expert Report of Rajiv B. Gokhale in re: Zheng and Hillenmeyer v. Carl Icahn, et al.; R2 Investments v. Carl Icahn, et al., Case Nos 650499/2010 and 601296/09 (July 17, 2013)

Rebuttal Expert Report of Rajiv B. Gokhale in re: Zheng and Hillenmeyer v. Carl Icahn, et al.; R2 Investments v. Carl Icahn, et al., Case Nos 650499/2010 and 601296/09 (August 29, 2013)

Expert Report of Rajiv B. Gokhale in re: Danielle Kingsbury, et al., individually and on behalf of all others similarly situated, Plaintiffs, v. U.S. Greenfiber, LLC; Pulte Home Corporation; Quality Interiors, Inc.; and Does 1 through 1000, inclusive, Defendants, Case No. CV08-00151-AHM (JTLx) (September 16, 2013)

Deposition of Rajiv B. Gokhale in re: Danielle Kingsbury, et al., individually and on behalf of all others similarly situated, Plaintiffs, v. U.S. Greenfiber, LLC; Pulte Home Corporation; Quality Interiors, Inc.; and Does 1 through 1000, inclusive, Defendants, Case No. CV08-00151-AHM (JTLx) (October 3, 2013)

Expert Report of Rajiv B. Gokhale in re: United States of America, et al., Plaintiffs, v. US Airways Group Inc., et al., Defendants, Civil Action No. 13-1236-CKK (November 8, 2013)

Deposition of Rajiv B. Gokhale in re: Zheng and Hillenmeyer v. Carl Icahn, et al.; R2 Investments v. Carl C. Icahn, et al., Case Nos 650499/2010 and 601296/09 (November 15, 2013)

Deposition of Rajiv B. Gokhale in re: Zheng and Hillenmeyer v. Carl Icahn, et al.; R2 Investments v. Carl C. Icahn, et al., Case Nos 650499/2010 and 601296/09 (December 13, 2013)

Appraisal of AM General Holdings LLC as of December 28, 2012 and February 28, 2013, authored by Rajiv B. Gokhale and Rahul Sekhar pursuant to an appraisal action (June 25, 2014)

Expert Report of Rajiv B. Gokhale in re: AutoHop Litigation, Civil Action No. 12-CV-4155 (LTS)(KNF) (September 5, 2014)

Declaration of Rajiv B. Gokhale in re: Federal Trade Commission, et al. v. Sysco Corporation, et al., (February 17, 2015)

Expert Report of Rajiv B. Gokhale in re: Magnetar Global Event Driven Master Fund Ltd., et al., v. CEC Entertainment, Inc., Civil Action No. 2:14-cv-02279 (April 13, 2015)

Report of Rajiv B. Gokhale in re: Federal Trade Commission, et al., Plaintiffs, v. Sysco Corporation, et al., Defendants, (April 14, 2015)

Rebuttal Report of Rajiv B. Gokhale in re: Federal Trade Commission, et al., Plaintiffs, v. Sysco Corporation, et al., Defendants, (April 21, 2015)

Deposition of Rajiv B. Gokhale in re: Federal Trade Commission, et al., Plaintiffs, v. Sysco Corporation, et al., Defendants, (April 28, 2015)

Testimony of Rajiv B. Gokhale in re: Federal Trade Commission, et al., Plaintiffs, v. Sysco Corporation, et al., Defendants, before the Honorable Amit P. Mehta (May 14, 2015)

Report of Rajiv B. Gokhale in the matter of Sysco Corporation/USF Holding Corp./US Foods, Inc. (FTC Docket No. 9364) (May 26, 2015)

Expert Rebuttal Report of Rajiv B. Gokhale in re: Magnetar Global Event Driven Master Fund Ltd., et al., v. CEC Entertainment, Inc., Civil Action No. 2:14-cv-02279 (June 4, 2015)

Rebuttal Report of Rajiv B. Gokhale in the matter of Sysco Corporation/USF Holding Corp./US Foods, Inc. (FTC Docket No. 9364) (June 19, 2015)

Deposition of Rajiv B. Gokhale in re: Magnetar Global Event Driven Master Fund Ltd., et al., v. CEC Entertainment, Inc., Civil Action No. 2:14-cv-02279 (June 19, 2015)

Affidavit of Rajiv B. Gokhale in re: Zheng and Hillenmeyer v. Carl Icahn, et al.; R2 Investments v. Carl C. Icahn, et al., Case Nos 650499/2010 and 601296/09 (October 8, 2015)

Expert Report of Rajiv B. Gokhale in re: Simon-Mills II, LLC, et al., v. Kan Am USA XVI Limited Partnership, et al., Civil Action No. 8520-VCG (December 9, 2015)

Deposition of Rajiv B. Gokhale in re: iPic-Gold Class Entertainment, LLC, et al. v. Regal Entertainment Group, AMC Entertainment Holdings, Inc., et al., No. 2015-68745 (January 15, 2016)

Declaration of Rajiv B. Gokhale, in re: iPic-Gold Class Entertainment, LLC, et al. v. Regal Entertainment Group, AMC Entertainment Holdings, Inc., et al., No. 2015-68745 (January 18, 2016)

Testimony of Rajiv B. Gokhale in re: iPic-Gold Class Entertainment, LLC, et al. v. Regal Entertainment Group, AMC Entertainment Holdings, Inc., et al., No. 2015-68745, before the Honorable Wesley Walker (January 21, 2016)

Deposition of Rajiv B. Gokhale in re: Simon-Mills II, LLC, et al., v. Kan Am USA XVI Limited Partnership, et al., Civil Action No. 8520-VCG (March 2, 2016)

Testimony of Rajiv B. Gokhale in re: Simon-Mills II, LLC, et al., v. Kan Am USA XVI Limited Partnership, et al., Civil Action No. 8520-VCG, before the Honorable Sam Glasscock III (May 19, 2016)

Report of Rajiv B. Gokhale in the matter of CSH Theatres, LLC. v Nederlander Of San Francisco Associates; Nederlander Of San Francisco Associates v. CSH Curran, LLC, Carole Shorenstein Hays, and Jeff Hays and Shorenstein Hays- Nederlander Theatres LLC (October 10, 2016)

Report of Rajiv B. Gokhale in the matter of United States of America et al., v. Aetna Inc. and Humana Inc. Case No. 1:16-cv-01494 (October 21, 2016)

Rebuttal Report of Rajiv B. Gokhale in the matter of United States of America et al., v. Aetna Inc. and Humana Inc. Case No. 1:16-cv-01494 (November 11, 2016)

Deposition of Rajiv B. Gokhale in re: CSH Theatres, LLC. v Nederlander Of San Francisco Associates; Nederlander Of San Francisco Associates v. CSH Curran, LLC, Carole Shorenstein Hays, and Jeff Hays and Shorenstein Hays- Nederlander Theatres LLC (November 14, 2016)

Deposition of Rajiv B. Gokhale in re: United States of America et al., v. Aetna Inc. and Humana Inc. Case No. 1:16-cv-01494 (November 21, 2016)

Testimony of Rajiv B. Gokhale in re: United States of America et al., v. Aetna Inc. and Humana Inc. Case No. 1:16-cv-01494 before the Honorable John D. Bates (December 16, 2016; December 19, 2016)

Deposition of Rajiv B. Gokhale in re: iPic - Gold Class Entertainment, LLC and iPic Texas, LLC, Plaintiffs v. Regal Entertainment Group, AMC Entertainment Holdings, Inc., AMC Entertainment, Inc. and American Multi-Cinema, Inc. (February 17, 2017)

Deposition of Rajiv B. Gokhale in re: Eugene L. Busher v. Desmond T Barry, Jr., Thomas F. Egan, John P. Heanue, William M. Kelly, Francis P. Barron And Winged Foot Golf Club, Inc., and Winged Foot Holding Corporation 14 CV 4322 (March 31, 2017)

Outline of Rajiv B. Gokhale in the matter of Cokinetic Systems, Corp. v. Panasonic Avionics Corporation (July 24, 2017)

Expert Report of Rajiv B. Gokhale in re: Obsidian Management LLC v. Xura, Inc. Case No. 12698-VCS (October 13, 2017)

Testimony of Rajiv B. Gokhale in re: CSH Theatres, LLC. v Nederlander Of San Francisco Associates; Nederlander Of San Francisco Associates v. CSH Curran, LLC, Carole Shorenstein Hays, and Jeff Hays and Shorenstein Hays- Nederlander Theatres LLC before the Honorable Tamika Montgomery-Reeves (November 29, 2017)

Deposition of Rajiv B. Gokhale in re: Obsidian Management LLC v. Xura, Inc. Case No. 12698-VCS (December 4, 2017)

Expert Report of Rajiv B. Gokhale in re: United States of America v. AT&T Inc., DirecTV Group Holdings, LLC, and Time Warner Inc., (February 2, 2018)

Rebuttal Report of Rajiv B. Gokhale in the matter of re: United States of America v. AT&T Inc., DirecTV Group Holdings, LLC, and Time Warner Inc., (February 26, 2018)

Deposition of Rajiv B. Gokhale in re: United States of America v. AT&T Inc., DirecTV Group Holdings, LLC, and Time Warner Inc., (March 9, 2018)

Rebuttal Report of Rajiv B. Gokhale in the matter of re: Physiotherapy Holdings, Inc., et al., PAH Litigation Trust v. Water Street Healthcare Partners, LP, et al. (May 14, 2018)

Expert Report of Rajiv B. Gokhale in re: Akorn Inc. v. Fresenius Kabi Ag, Quercus Acquisition, Inc. and Fresenius Se & Co. KgaA (June 10, 2018)

Deposition of Rajiv B. Gokhale in re: Physiotherapy Holdings, Inc., et al., PAH Litigation Trust v. Water Street Healthcare Partners, LP, et al. (June 20, 2018)

Expert Report of Rajiv B. Gokhale in re: United States of America V. Starkist Co. 18-CR-00513-EMC (February 1, 2019)

PUBLICATIONS & SPEAKING ENGAGEMENTS

“An ‘Enhanced’ Corporate Valuation Model: Theory and Empirical Tests,” With Bradford Cornell, *Business Valuation Review*, Summer 2016

“Do Valuation Multiples Reflect a Size Effect,” With Bradford Cornell, *Journal of Business Valuation and Economic Loss Analysis*, forthcoming, 2016

Guest Speaker at American Society of Appraisers: Advanced Business Valuation Conference (September 2016)

OTHER SIGNIFICANT CASE WORK SINCE 2006

American International Group Inc., v. Starr International Company, Inc., 2006

Cendant Corporation Securities Litigation, In the United States District Court for the District of New Jersey, Master File No. CV-98-1664, 2007

Ag-Innovations, Inc., Larry Faillace, Linda Faillace, and Houghton Freeman v. The United States of America, 2007

9/11 Litigation, Docket No. 21 MC 97, 2007

Rate Application of Allstate Insurance Company and Allstate Indemnity Company, Before the Insurance Commissioner of the State of California, File No. PA 2007-00004, 2007

BT Triple Crown Merger Co., Inc., B Triple Crown Finco, LLC and T Triple Crown Finco, LLC v. Deutsche Bank AG New York Branch, Deutsche Bank AG Cayman Islands Branch, and Deutsche Bank Securities, Inc., 2008

Lyondell Chemical Company, et al., Debtors. Official Committee of Unsecured Creditors, on behalf of the Debtors’ Estates v. Citibank, N.A., et al., 2009

Emerald Casino, Inc., Debtor, Frances Gecker, not individually but solely as chapter 7 trustee for the bankruptcy estate of Emerald Casino, Inc., Plaintiff, v. Donald F. Flynn, et al., Defendants, Chapter 7, Case No. 02-22977, Adv. No. 08-00972, Before the Honorable Eugene R. Wedoff, United States Bankruptcy Court Northern District of Illinois Eastern Division, 2010

Tribune Company, et al., Chapter 11, Cases No. 08-13141 (KJC) Jointly Administered, U.S.D.C. For the District of Delaware, 2011

The Dow Chemical Company (Claimant) v. Petrochemical Industries Company (K.S.C. or Kuwait), (Respondent), on behalf of the Claimant, ICC Case No. 16127/JEM/MLK, The International Court of Arbitration of the International Chamber of Commerce, 2011

Tronox Incorporated, et al., Debtors, Tronox Incorporated, Tronox Worldwide LLC f/k/a/ Kerr-McGee Chemical Worldwide LLC, and Tronox LLC f/k/a/ Kerr-McGee Chemical LLC, Plaintiffs, v. Anadarko Petroleum Corporation and Kerr-McGee Corporation, Defendants. United States of America, Plaintiff-Intervener, v. Tronox Inc., Tronox Worldwide LLC, Tronox LLC, Kerr-McGee Corporation, and Anadarko Petroleum Corporation, Defendants, Chapter 11, Case No. 09-10156 (ALG) Jointly Administered, United States Bankruptcy Court Southern District of New York, 2012

Jess Hill, Kevin Jentes, et al. v. Volkswagen Group of America, Inc., et al., Case 2:15-cv-07604; U.S.D.C. Central District of California, Western Division, 2017

Motors Liquidation Company Avoidance Action Trust, et al., Debtors, United States Bankruptcy Court, Southern District of New York, Chapter 11, Case No.:09-50026 (MG) and Motors Liquidation Company Avoidance Action Trust, et al vs. JPMorgan Chase Bank, N.A., et al., United States Bankruptcy Court, Southern District of New York, Case No.: 09-00504, 2017

Alere-Abbott Merger Litigation, In the Court of Chancery of the State of Delaware, Consolidated C.A. No. 12963-VCG, 2017