

# Securities and Regulatory Enforcement Related Services

## Dispute Advisory Service

Whether it is shareholder class action litigation, hedge fund litigation, allegations of insider trading or market manipulation, the valuation of stock options, the effect of financial disclosures on a company's stock price, or a wide variety of other issues, many companies today face increased scrutiny from regulators, litigation and business issues that require expert help in the area of the economics of securities markets, valuation and finance.

### — SERVICE HIGHLIGHTS

- Economic analysis of securities, the markets they trade in and their valuation
- Credentialed economic, finance, valuation, industry and accounting professionals to serve as consultants or designated experts in litigation matters
- Affiliate experts with industry experience to serve as consultants or experts with respect to liability

### Representative Clients

- |                                  |                            |
|----------------------------------|----------------------------|
| — Public companies               | — Private equity funds     |
| — Financial Institutions         | — Investment banks         |
| — Broker-dealers                 | — Sovereign wealth funds   |
| — Registered investment advisors | — Pension funds            |
| — Hedge funds                    | — Public and private REITs |

We have a deep understanding of securities, securities markets and securities valuation. We have direct experience and expertise in many areas in which companies face legal and regulatory challenges. Our experts are experienced in topics including:

#### *Securities Class Actions*

- Loss causation and damages issues in shareholder class actions.
- Class certification issues, including analyses of market efficiency.

#### *Regulatory Enforcement*

- Insider trading allegations.
- Market manipulation litigation and surveillance advisory.

#### *General Litigation*

- Mutual fund and hedge fund disputes, including brokerage fee issues.
- Valuation of firms or operating divisions.
- Stock option valuation issues.
- Broker dealer disputes involving unsuitability, churning, cherry-picking, and best execution.

## Expertise in All Aspects of Securities and Finance

Our professionals have experience in litigation, accounting, statistics, finance, business valuation and economics. All have doctorates or other advanced degrees or have attained professional designations such as MBA, CFA Charterholder (CFA) and Certified Public Accountant (CPA).

For litigation and arbitration matters, we complement in-house expertise as needed by partnering with top-tier affiliate experts (both academic and industry, such as stock analysts, investment bankers and securities trading specialists) to analyze financial standards, practices and regulatory requirements, and provide data analytics and financial modeling. We clarify complex matters for litigants and the triers of fact through rigorous research, expert witness testimony and persuasive visual presentations.

FTI's professionals bring in-depth skill and experience in analyzing liability, loss causation and damages claims. We have helped clients in lawsuits including but not limited to class action lawsuits (\$10b, \$11, and \$12), and matters involving the valuation and trading of common stock, preferred stocks, municipal bonds, convertible bonds, derivative securities (options, warrants), collateralized debt obligations (CDO's) and mutual funds. In class action matters, our experts use financial theory and practical experience to analyze class certification issues, analyze the efficiency of the market in which a security trades, assess materiality and causation, perform event studies to estimate alleged damages, assist in discovery and provide expert testimony.

## Select Team Experience



Alok Khare

**Dr. Alok Khare has a Ph.D. in economics from UC Santa Barbara, and a CFA.**

Dr. Khare co-leads FTI's securities, antitrust and regulatory enforcement related services and is an economist who provides economic, financial and statistical analysis to evaluate claims in litigations. He has been retained as an expert to evaluate class certification, loss causation, liability and damages claims in securities, antitrust and other matters.

In addition to serving as a testifying expert, Dr. Khare also leads teams supporting a number of top testifying experts in matters related to securities and finance.

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Erica Rose

**Erica Rose has an MA in applied economics from NYU and has over 20 years of experience in securities matters involving economic analyses including liability, damages, materiality, class certification and loss causation analyses among others.**

Erica has led teams supporting testifying experts in matters requiring financial and econometric analyses, including shareholder class actions and matters with similar issues.

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