

**STEPHEN FINK**  
**Managing Principal**

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Mr. Fink specializes in the application of economic analyses to complex business litigation matters. He has provided expert support in a broad range of cases, including antitrust matters, intellectual property (IP) cases, general business litigation, and regulatory proceedings. Mr. Fink has experience supporting experts across a variety of industries, including pharmaceuticals, high tech, agriculture, and media and entertainment. His case work has included antitrust claims against brand and generic drug manufacturers involving allegations of reverse-payment settlements, IP disputes involving biologic and biosimilar pharmaceutical manufacturers, and restraint of trade allegations involving exclusive licensing in the cosmetics industry. He has assisted attorneys, academic affiliates, and industry experts in all phases of complex litigation, including pretrial discovery, case strategy, expert reports, deposition support, and trial preparation.

**PROFESSIONAL EXPERIENCE**

2008–Present, Analysis Group  
2003–2006 *Managing Principal (2020–Present)*  
*Vice President (2015–2020)*  
*Manager (2011–2014)*  
*Associate (2008–2010)*  
*Senior Analyst (2005–2006)*  
*Analyst (2003–2005)*  
  
2007 Courtyard Group  
*Summer Health Care Consultant*

**EDUCATION**

2008 M.B.A., Columbia Business School  
*Beta Gamma Sigma, general honors*  
  
2003 B.A., economics, Vassar College  
*Phi Beta Kappa, departmental honors in economics, and general honors*

**SELECTED ASSIGNMENTS**

- ***In re: Zetia (Ezetimibe) Antitrust Litigation***  
*US District Court, Eastern District of Virginia*

Supported multiple experts in evaluating economic issues in an alleged reverse payment antitrust matter involving a treatment for high cholesterol. Expert topics included an analysis related to the ascertainability of the indirect purchaser class, and market definition issues.

- ***Genentech, Inc., and City of Hope v. Amgen Inc.***  
*US District Court, District of Delaware*  
Supported Professor Anupam Jena in evaluating economic issues related to preliminary injunction, permanent injunction, commercial success, and economic damages in a matter pertaining to an IP dispute for a biologic oncology treatment.
- ***In re: National Prescription Opiate Litigation***  
*US District Court, Northern District of Ohio, Eastern Division*  
On behalf of a national chain pharmacy, supported Professor Anupam Jena in the evaluation of issues related to the identification of suspicious orders of opiates, and harm resulting from alleged suspicious orders.
- ***In re: Loestrin 24 FE Antitrust Litigation***  
*US District Court, District of Rhode Island*  
Supported multiple experts related to an alleged reverse-payment settlement and an alleged anticompetitive product-switching strategy involving oral contraceptives. Expert topics included class certification, liability and merits, and damages.
- ***Confidential Pharmaceutical Antitrust Matter***  
*US District Court, District of New Jersey*  
On behalf of two pharmaceutical manufacturers, supported Professor Anupam Jena in the evaluation of market definition and market power related to claims that generic versions of a pharmaceutical product were improperly delayed by a reverse payment settlement agreement.
- ***In re: Asacol Antitrust Litigation***  
*US District Court, District of Massachusetts*  
Supported multiple experts including Dr. Bruce Strombom in evaluating economic issues related to the ascertainability of the class, evidence that defendant's actions caused class-wide harm, and evaluation of plaintiffs' damages claims.
- ***In re: Merck Mumps Vaccine Antitrust Litigation; US ex rel. Stephen A. Krahling and Joan Wlochowski v. Merck & Co., Inc.***  
*US District Court, Eastern District of Pennsylvania*  
Supported Dr. Pierre Cremieux in an analysis of issues associated with class certification and damages related to alleged falsification of product label data with the intent to maintain a monopoly for mumps vaccine products.
- ***Federal Trade Commission v. AbbVie, Inc., et al.***  
*US District Court, Eastern District of Pennsylvania*  
Supported Dr. Pierre Cremieux in analyses of market definition and damages issues related to an alleged sham patent litigation for a topical testosterone replacement therapy.
- ***Adel Tawfilis, DDS d/b/a Carmel Valley Center for Oral and Maxillofacial Surgery and Hamid A. Towhidian, M.D., individually and on behalf of all others similarly situated, v. Allergan, Inc.***

*US District Court, Central District of California, Southern Division*

In support of Dr. Pierre Cremieux, analyzed issues including class certification, market definition, and alleged antitrust issues related to an alleged anticompetitive licensing agreement.

- ***Apotex, Inc. and Apotex Corp. v. Kyorin Pharmaceutical Co., Ltd. and Allergan, Inc.***  
*US District Court, District of Delaware*  
Supported Dr. Pierre Cremieux on market definition, liability, and damages issues related to an alleged anticompetitive product-switching strategy involving ophthalmic antibiotic products.
- ***American Beverage Association, et al. v. City of Philadelphia***  
*Philadelphia County Court of Common Pleas*  
Supported Professor Michael Wohlgenant in an analysis of cost pass-through related to the City of Philadelphia's beverage tax on soda and sugar-containing beverages.
- ***In re: Wellbutrin XL Antitrust Litigation***  
*US District Court, Eastern District of Pennsylvania*  
Supported Dr. Pierre Cremieux in an analysis of the antitrust impact and damages made by direct and indirect purchaser classes regarding an alleged conspiracy to delay the entry of generic Wellbutrin XL; supported Dr. Bruce Strombom in an analysis of indirect purchaser class certification issues.
- ***State of New York v. Actavis plc and Forest Laboratories, LLC***  
*US District Court, Southern District of New York*  
Supported Dr. Pierre Cremieux in an analysis of antitrust issues resulting from a pharmaceutical manufacturer's alleged "product hopping" strategy.
- ***Fox Broadcasting Company, et al. v. DISH Network LLC, et al.***  
*US District Court, Central District of California*  
Supported Professor John Hauser in an analysis of industry data on television viewing behavior and DVR technology related to claims that DISH's Hopper DVR infringed Fox's copyrights.
- **Insurance claim analysis related to a data breach**  
For purposes of evaluating a set of insurance claims, collaborated with a team of economists to estimate lost sales resulting from a data breach. Developed statistical approaches to isolate the effect of the data breach on sales for a variety of media products.
- ***Mylan Pharmaceuticals, Inc., et al. v. Warner Chilcott Public Limited Company, et al.***  
*US District Court, Eastern District of Pennsylvania*  
Supported Dr. Pierre Cremieux in an analysis of indirect-purchaser class certification and damages related to claims that generic versions of Doryx were improperly delayed by a "product hopping" strategy. Supported Dr. Bruce Strombom in an analysis of whether alleged overcharges paid by insurers were passed on through higher premiums.

- ***In re: TFT-LCD (Flat Panel) Antitrust Litigation***  
*US District Court, Western District of Washington; US District Court, Northern District of California, San Francisco Division*  
Supported Professor Edward Snyder and Dr. Pierre Cremieux in the analysis of liability issues and damages related to price-fixing allegations.
- ***In re: Modafinil Antitrust Litigation***  
*US District Court, Eastern District of Pennsylvania*  
Supported Professor Edward Snyder in an economic analysis related to alleged reverse payments and delay of generic entry in the pharmaceutical industry.
- ***In re: Flonase Antitrust Litigation***  
*US District Court, Eastern District of Pennsylvania*  
Supported Dr. Bruce Stangle in the analysis of class certification issues (indirect purchasers) and Dr. Pierre Cremieux in the analysis of market definition and damages issues related to an alleged sham citizen petition filed with the US Food and Drug Administration (FDA).
- ***AgriGenetics, Inc. (d/b/a Mycogen Seeds) v. Pioneer Hi-Bred International, Inc.***  
*US District Court, Southern District of Indiana, Indianapolis Division*  
Supported Professor Walter Thurman in a damages analysis of alleged breach of contract regarding distribution of genetically modified corn seeds.
- ***Arvco Container Corporation v. Weyerhaeuser Company***  
*US District Court, Western District of Michigan*  
Provided expert support for rebuttal analysis of plaintiff's allegation of a violation of the Robinson-Patman Act. Analysis involved issues of cost justification, competitive injury, and damages.
- ***State of Connecticut v. Eli Lilly and Company***  
*US District Court, Eastern District of New York*  
Assisted with analysis of the effect of off-label marketing practices on sales of a major antipsychotic drug. Managed case team supporting expert's analysis of incidence of diabetes among users of the drug.
- **Non-Participating Manufacturer (NPM) Adjustment Proceeding Under the Tobacco Master Settlement Agreement Between the Settling States and the Participating Manufacturers**  
*Arbitration Proceeding Before Professor Daniel McFadden and The Brattle Group*  
Provided expert support for analysis of the 1998 Master Settlement Agreement's effect on market share of participating manufacturers. Coordinated with state agencies in assembling tobacco sales data.
- ***Agri-King, Inc., et al. v. Akzo Nobel, Inc., et al.***  
*State of Minnesota District Court, County of Ramsey, Second Judicial District*  
***Steven L. Cox, et al. v. Aventis Animal Nutrition, Inc., et al.***  
*District Court of Wyandotte County, Kansas*  
Managed large-scale production of documents for litigation involving vitamin-containing animal feed products and assisted with analysis of damages claims by indirect purchasers.

## ARTICLES AND PUBLICATIONS

“Calif. Pay-For-Delay Law Lacks Nuance,” with Anupam Jena, *Law360*, July 17, 2020.

“The State Of Pharma Class Certification After Asacol,” with Aaron Yeater and Pavel Darling, *Law360*, December 18, 2018.

“The Myth Of ‘Price Disconnects’ In US Pharma Markets,” with Mark J. Lewis, *Law360*, May 17, 2016.

“Reliable Analysis Is Key To Addressing Ascertainability,” with Stephen Cacciola, *Law360*, December 8, 2016.

“Lotto nothing? The budgetary impact of state lotteries,” with Alan C. Marco and Jonathan Rork, *Applied Economics*, December 2004, 36(21), pp. 2357–2367.

“The Importance of Self-Selection in Casino Cannibalization of State Lotteries” (with Jonathan Rork), *Economics Bulletin*, October 2003, vol. 8(10), pp. 1–8.

## PRESENTATIONS AND SPEAKING ENGAGEMENTS

“The Physician Economist: A Discussion with Professor and Physician Anupam B. Jena,” Analysis Group Law & Economics Symposium webinar (October 2020)

“Pay-for-Delay Antitrust Issues: The 2018 Landscape Explored,” The Knowledge Group webinar (July 2018)