

PETER A. FABBRUCCI
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Mr. Fabbrucci specializes in the application of economics and finance to litigation matters, primarily in the areas of valuation, damages, tax and accounting, and financial instruments. He has considerable experience supporting academic and industry experts and providing consulting support to clients. His valuation work has concerned a range of assets, including corporations, commercial real estate such as hotels and affordable housing, and sovereign bonds. Mr. Fabbrucci has analyzed tax and accounting issues, including the economic substance of intercompany transactions, transfer pricing, and capitalization and insolvency. He has also contributed to several matters concerning residential mortgage-backed securities (RMBS) with respect to both underwriter due diligence and rating agencies' credit rating processes. Prior to joining Analysis Group, Mr. Fabbrucci worked in white-collar defense litigation at Brune & Richard and in infrastructure finance at Macquarie Capital Advisors.

EDUCATION

2013 M.B.A., Tuck School of Business at Dartmouth
2006 B.A., economics, Dartmouth College (*magna cum laude*)

EXPERIENCE

2013–Present Analysis Group, Inc.
 Vice President (2020–Present)
 Manager (2016–2019)
 Associate (2013–2015)
2009–2011 Brune & Richard LLP
 Paralegal
2007–2008 Macquarie Capital Advisors
 Investment Banking Associate
2006 Dresdner Kleinwort
 Investment Banking Analyst

SELECTED CONSULTING EXPERIENCE

Valuation and Damages

- Examined issues such as bidding behavior in the presence of a right of first refusal, portfolio premiums associated with bulk sales of hotels, and market terms and conditions of commercial real estate mezzanine debt in estimating damages associated with a hotel operator's lost opportunity to purchase a portfolio of hotels.
- Estimated lost profits in relation to manufacturing contracts for radar and other defense technologies

in Eastern Europe.

- Estimated damages associated with municipal bond originations allegedly lost due to defamatory statements.
- Evaluated the commercial prospects and market value of a company engaged in the development of a mercury emissions abatement product for use in coal-fired power plants.
- Estimated the economic impact and associated damages of a regulatory taking in which owners of apartment buildings were temporarily deprived of their right to convert their properties from affordable housing to conventional, market-rate housing.
- Analyzed the economic rate of return of a leading credit card issuer, comparing this rate with the company's accounting rate of return and cost of capital.
- Evaluated the feasibility of auctioning a joint venture in the automotive data industry upon the dissolution of the joint venture.
- Analyzed the reasonableness of an investment bank's "dual-track process" to either sell or launch the IPO of a mobile technology company.
- Assessed the market value of a structured finance advisory firm.
- Examined the New York City commercial real estate market and the "but-for" terms of bridge and construction loan financing absent delays in the rezoning of a mixed-use development project.

Tax and Accounting

- Evaluated a hotel operator's capitalization and solvency and industry custom and practice with respect to hotel leases, hotel management contracts, net working capital, and capital expenditures in relation to an alter ego claim.
- Estimated the appropriate arm's-length royalty rates associated with a medical device manufacturer's intellectual property (IP) under alternative transfer pricing methods.
- Researched and analyzed the presence of dynamic competition, importance of innovation, and useful life of IP in technology markets.
- Investigated the economic substance of a complex series of internal transactions resulting in a claimed tax benefit and analyzed associated third-party valuations of business entities.

Securities, Financial Products, and Institutions

- Assessed allegations of price manipulation in the West Coast spot market for gasoline blendstock.
- Evaluated the likelihood with which a proposed secondary transaction in the shares of a big data analytics company would have occurred but for the defendants' alleged interference.
- Examined the terms on which the US government extended funding to a financial institution through a series of transactions during the 2008 financial crisis.
- Assessed the economic nature of the principal-agent relationship between an investor and broker in the secondary market for life insurance policies and estimated ill-gotten returns.
- Analyzed industry custom and practice with respect to underwriter due diligence in the RMBS market.

- Evaluated the extent to which alleged misstatements in RMBS offering materials would have affected the credit ratings of those securities.

Intellectual Property

- Analyzed datasets and programs allegedly misappropriated in the design of a clinical trial concerning risk characteristics and adverse outcomes of coronary artery bypass graft patients.