# BRYAN RICCHETTI, Ph.D. Vice President

#### **Cornerstone Research**

181 West Madison Street, 43<sup>rd</sup> Floor • Chicago, IL 60602-4558 312.345.7320 • fax 312.345.7399 bricchetti@cornerstone.com

### ACADEMIC BACKGROUND

9/02 - 7/07 Cornell University

Ithaca, New York

Ph.D., Economics, Applied Econometrics

9/95 - 5/99 **Hamilton College** 

Clinton, New York

B.A., Economics with Honors, Phi Beta Kappa, Magna Cum Laude

#### PROFESSIONAL EXPERIENCE

#### **Cornerstone Research**

2007-Present, Chicago, IL

Vice President and Co-Head of Antitrust Practice

- Lead economic analysis in complex business litigation and regulatory matters, with specialization in antitrust, labor, class action, market manipulation and product misrepresentation matters.
- Expertise applying a wide range of economic and statistical methods to a variety of industries. Particular expertise analyzing large, proprietary data sets.
- Industry focus includes: tech, retail, food and agriculture, the economics of franchising and distribution, and sports economics.
- Who's Who Legal, Future Leader in Competition Economics

## **US Census Bureau**

2003-2007, Ithaca, NY

Economist

• Conducted econometric analysis related to research program on data confidentiality. Performed complex statistical modeling of key labor market outcomes. Authored internal papers and presentations.

**MDRC** 

1999-2002, New York, NY

Research Analyst

• Conducted economic and statistical analyses of the effect of welfare-to-work programs on labor market outcomes. Coauthored reports.

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#### REPRESENTATIVE CONSULTING EXPERIENCE

Antitrust and Competition Matters

- Alleged No-Poach matters (*Deslandes et al. v. McDonald's USA*, *Conrad et al. v. Jimmy John's Franchise*, *LLC*, *Hunter*, *et al. v. Booz Allen.*, *et al.*, *Haff Poultry*, *Inc. et al v. Tyson Foods*, *Inc. et al*, and other ongoing matters) Analyzed class certification, liability, damages, and potential procompetitive benefits of alleged no-poach agreements across numerous matters in a variety of industries, including fast-food franchises, high-skill labor markets, and low-skill labor markets. Analyzed complex datasets that track individual employees compensation, performance, promotion, hiring, firing, and mobility across firms.
- State of Colorado et al. v Google LLC Analyzed claims that Google's search resuls page has the effect of throttling web traffic to specialized vertical search providers (e.g., Yelp, Expedia, Hotels.com, AirBnd, Angie's List), which weakens competition between Google and other general search engines. Led team that produced multiple expert reports of academic expert.
- Alleged Cartels in Dairy Industry (Alice H. Allen et al. v. Dairy Farmers of America, Inc., et al. and Sweetwater Valley Farm, Inc., et al., v. Dean Foods Company, et al.) Analyzed liability, damages, and class certification issues in multiple cases alleging vertical and horizontal conspiracies, price-fixing and quantity restrictions in the dairy industry. Analyzed pricing data at all levels of the industry, including issues of pass-trhough.
- Alleged Quantity Restriction in Dairy Industry Assessed liability, damages, and class certification issues in direct and indirect class actions in matters alleging horizontal conspiracy to suppress production of dairy commodities.
- Walker Process/Sham Litigation in Gaming Industry Analyzed liability and damages issues
  for firm blocked from entering market due to alleged sham litigation. Analyzed scope of
  relevant market and alleged exercise of market power. Calculated lost profits and lost
  enterprise value.
- FTC v. Sysco/US Foods Merger Analyzed potential economic impacts of a proposed merger between two large distributors. Assessed industry structure, competitive landscape, and possible price effects.
- Alleged Monopoly and Foreclosure in Home Recreation Industry Assessed claims of attempted monopoly and foreclosure by large distributor of home recreation products against class of retailers. Developed statistical model of damages to measure alleged impact of challenged conduct and class certification.
- Competitive effects of franchising agreements Analyzed the pro-competitive benefits of franchising agreements in multiple lawsuits across different industries challenging specific clauses of franchise agreements as anticompetitive.
- Alleged Exlusionary Conduct and Robinson Patman Claims in Home Security Assessed procompetitive effects of alleged vertical restraints between manufacturers and distributors, the market structure of industry, and alleged anticompetitive price differences.
- Assessment of Restraints on Competition of State-Level Alcohol Laws Analyzed the economic impact of changes to state-level laws related to the distribution of beer, wine, and liquor in one state, and retail sale of liquor in another state. Assessed the potential effect of law change on alcohol consumption, tax revenue, and relevant social and economic outcomes.

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- Assessment of Restraints on Competition of State-Level Laws Regarding Farm Equipment Analyzed statutory restrictions on mamufacturer/dealer contracts to assess whether they were procompetitive and beneficial to consumers.
- Alleged Cartels in Food Commodities Industries Analyzed alleged price effects on wholesale
  prices of food commodity products in multiple industries. Assessed cost stuture of industry
  and developed statistical model to test the effect of alleged cartel.
- *LIBOR Manipulation Matters* Conceptualized and managed econometric analysis to estimate the effect of the alleged conduct on price trends. Prepared analyses for meetings with regulatory body.
- Monopsony Wage Fixing Cartel in Service Industry Analyzed claims of monopsony wage suppression in service industry. Managed and implemented statistical analysis of complex payroll records. Conducted class certification, liability, and damages analysis.

#### Other Labor and Disrcrimination Matters

- Students for Fair Admission v. Harvard Led statistical analysis of Harvard Admissions data to assess the effect of race on admission decisions relative to other admission criteria. Supported multiple expert reports and testimony at trial.
- Chen-Oster et al. v. Goldman, Sachs & Co.: Led statistical analysis in a class-action lawsuit involving allegations of gender discrimination in compensation and in review and promotion processes for a large employer.
- Morgan et al. v U.S. Soccer Federation Led statistical analysis of compensation data and collective bargaining agreements to assess alleged differences in compensation between men's and women's national teams.
- Wage Discrimination Class Certification Matters for Large Retailer Analyzed class certification issues with regard to claims of gender discrimination in multiples matters for one of the largest employers in the world. Oversaw the statistical analysis of wage and promotion patterns in internal personnel records.
- Employee Status Dispute in Franchising Industry Analyzed whether the behavior of franchisees for larger retail franchise was consistent with franchisees being employees of franchise or independent contractors.
- NCAA Student Athlete Litigation Analyzed the level of compensation paid to student athletes if current limits to student athlete renumeration were removed. Assessed how changes to compensation would affect the supply and recruitment of athletes
- Pay Equity Analysis for Large Energy Company Analyzed differences in pay between different groups of employees in the managerment hierarchy of a large energy company. Developed statistical model to assess key drivers of differences in compensation across individual employees.
- Pay Equity Analysis for Large Hospital System Analyzed differences in pay between different groups of employees in leadership and faculty positions at large hospital. Developed statistical model to assess key drivers of differences in compensation across individual employees.

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• Independent Contract v Employee Status Dispute in Ridesharing Industry Analyzed whether the behavior of cab drivers for large ridesharing service was consistent with drivers being employees of the ridesharing service or independent contractors.

Consumer Fraud and Product Liability Matters

- Product Misrepresentation Matter in Software Industry Assessed claim that prices of software package were inflated due to allegedly misleading marketing and advertising campaigns. Analyzed class certification issues.
- Product Misrepresentation Matter in Computer Industry Assessed claim that prices of laptop computers were inflated due to allegedly misleading marketing and advertising campaigns related to battery life. Analyzed class certification issues.

#### TESTIFYING EXPERIENCE ENGAGEMENTS

Latoyta Brown, et al v. Madiscon County, Mississppi, Sheriff Randall S. Tucker, et al. U.S. District Court, Southern District of Mississippi, Jackson Division.

- Retained by counsel for Plaintiffs.
- Developed statistical model to analyze the relationship between the frequency of police roadblocks and race.
- Report filed on 3/14/18 and 6/30/18. Deposition on 4/6/18.

Winn-Dixie Stores, Inc. and Bi-Lo Holdings, LLC v. Southeast Milk, Inc., et. al, U.S. District Court, Middle District of Florida, Jacksonville Division.

- Retained by counsel for Defendants.
- Analyzed liability and damages in alleged horizontal quantity restriction conspiracy.
- Report filed on 2/20/18. Deposition on 3/22/18.

Boston Chapter, NAACP, Inc., et al. v. Nancy B. Beecher et al., and Pedro Castro er al., v. Nancy B. Beecher et al., U.S. District Court, District of Massachusetts.

- Retained jointly by Plaintiffs and Defendants.
- Analysis racial composition of qualified labor pool for entry-level police and firefighers.
- Reports filed on 10/11/17 and on 3/23/2018.

Scott Swanson v. Epic Systems Corporation, U.S. District Court, Western District of Wisconsin.

- Retained by counsel for Defendant.
- Rebuttal of Plaintiff expert regression analysis in age discrimination matter.
- Report filed on 9/5/17.

Dunmars v. Board of Trustees of Community College District No. 510 and Jorie Menclewicz, U.S. District Court, Northern District of Illinois, Eastern Division.

- Retained by counsel for Plaintiff.
- Damages analysis in lost wages matter.
- Report filed on 3/18/16.

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Wal-Mart Puerto Rico, Inc. v. Juan C. Zaragoza-Gomez, U.S. District Court, District of Puerto Rico

- Retained by counsel for Plaintiff.
- Analyzed data on length of time to resolution of tax disputes in Puerto Rico.
- Filed declaration, deposed, testified at trial.

#### Confidential antitrust matter

- Retained to analyze procompetitive aspects of allegedly anticompetitive horizontal agreement.
- Case resolved before report or testimony.

#### Confidential data breach matter

- Retained as statistics expert to analyze patterns of alleged data breach.
- Case resolved before report or testimony.

## MONOGRAPHS, ARTICLES, AND WHITE PAPERS

Co-author, "Comment on Labor Market Definition for January 2022 DOJ and FTC RFI on Merger Enforcement," with Justin McCrary, Rainer Schwabe, and Kavin Kucko, April 21, 2022, available at https://www.regulations.gov/comment/FTC-2022-0003-1089.

Co-author, "Dairy Industry and Pricing," in *ABA Agriculture and Food Handbook*, Chapter 2, American Bar Association Book Publishing, with Kostis Hatzitaskos and Vandy Howell, March 2019

Co-author, "Applying Econometrics to Assess Market Definition and Market Power," *Econometrics: Legal, Practical, and Technical Issues*, American Bar Association Section of Antitrust Law, with Eric Forister

Co-author, "Antitrust Impact in Indirect Purchaser Class Actions: The Need for Rigorous Analysis of Pass-Through," ABA Antitrust Distribution and Franchising Committee Newsletter, Spring 2015, with Kostis Hatzitaskos and Daniel Schmierer.

"Interpreting Comcast: Judge Koh's Decision in Brazil v. Dole Foods," ABA Agriculture and Food Committee Newsletter, Winter 2015.

"Testing Disclosure Risk in the proposed SIPP-IRS-SSA Public Use Files," *Cornell University Dissertation*, August 2007 (and submitted to U.S. Census Bureau Disclosure Review Board, November 2016).

"Turnover as a Gateway to Symmetric Information: Testing Patterns of Entry into Personnel Records," *Cornell University Dissertation*, August 2007.

"Piece-Rates, Salary, Performance and Job Level," *Cornell University Dissertation*, August 2007.

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Contributor, "How Effective Are Different Welfare-to-Work Approaches? Five-Year Adult and Child Impacts for Eleven Programs." December 2001, New York: MDRC.

## **PRESENTATIONS**

George Washington University Competition Law Center's 10<sup>th</sup> Annual Antitrust Roundtable, Panelist, "Enforcement of No-Poach Agreements" with Lisa Phelan and Megan Gerking, March 26, 2019.

Moderator, "The Capper Volstead Act - Lessons from the Trenches," ABA Teleconference Panel, December 9, 2016.

Panelist, 43<sup>rd</sup> Annual Fordham Conference on Antitrust Law and Policy, Economic Workshop – "Preparing for Deposition and Dealing with *Daubert* Challenges"

Expert Witness, Mock Trial, ABA Antitrust Spring Meetings, Spring 2015 (Case involved antitrust issues raised by a hypothetical college athletic association's restrictions on amateur player compensation)

Expert Witness, Mock Trial, Antitrust Law & Economics Institute for Federal Judges, October 2015 (Case involved antitrust issues raised by a hypothetical college athletic association's restrictions on amateur player compensation)

## HONORS AND AWARDS

Selected by Who's Who Legal, Future Leader in Competition Economics	Summer 2022
Walter Galenson Fellowship in Labor Economics, Cornell University	Spring 2005
Scholarship Prize in Economics, Hamilton College	Spring 1998

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