



# ROBERT MACLAVERY

MANAGING DIRECTOR

## EXPERTISE

- ✓ Derivatives & Structured Finance
- ✓ International Arbitration
- ✓ OTC Clearing
- ✓ Securities & Financial Markets
- ✓ Valuation & Financial Analysis

## EDUCATION

**University of Notre Dame**  
Ph.D. (ABD) in Economics

**London School of Economics**  
Post-graduate

**Georgetown University**  
M.A. in Analytical Philosophy

**Boston College**  
A.B. in Analytical Philosophy

## EMPLOYMENT HISTORY

**Compass Lexecon**  
Senior Consultant  
2020-2021

**Berkeley Research Group, LLC**  
Managing Director  
2011-2020

**FTI Consulting**  
Managing Director  
2009-2011

**Credit Suisse**  
Vice President  
1987-1989, 2008-2009

**Morgan Stanley**  
Vice President  
2004-2008

**Chicago Partners (Navigant Economics)**  
Partner  
1996-2004

**Robert MacLavery is a managing director with SEDA Experts (SEDA) providing financial, economic, and testifying expert services to the nation's leading law firms, investment banks, pension funds, endowments, and foundations.**

Mr. MacLavery spent the majority of his 18-year Wall Street career trading and in institutional sales of taxable fixed-income securities, derivatives, and structured products. After working as a financial analyst with Morgan Guaranty Trust Company of New York (J.P. Morgan), he was a trader (as principal market maker and/or agent) with CS First Boston (Credit Suisse), Continental Bank (Bank of America), Bear Stearns and Morgan Stanley.

He was also an independent trader and seat owner at the Chicago Board of Trade while serving on numerous committees of the exchange. His combination of prior industry and expert experience provides a unique breadth to his practice. His capital markets expertise includes, but is not limited to, U.S. Treasury and Government Agency securities, Corporate Bonds and Notes, futures and forward contracts, interest rate swaps, mortgage-backed securities (MBS), asset-backed securities (ABS), exchange-traded and OTC options, syndicated loans and CLOs, securities lending and repo transactions, synthetic assets, credit default swaps (CDS), cash and synthetic collateralized debt obligations (CDOs), and other structured products. Other investments marketed to family offices and foundations included private equity and hedge funds.

In Mr. MacLavery's capacity as a Primary Dealer market-maker, he acted as principal fulfilling the obligation to participate in all Quarterly Refundings and other U.S. Treasury and Federal Reserve Bank System activities. Institutional counterparties included foreign central banks, sovereign funds, total-return portfolio managers and the Federal Reserve Bank of New York.

As a testifying expert, Mr. MacLavery has been engaged in custom and practice matters pertaining to FINRA, ISDA, and SIFMA, involving large institutions and private banking clients, including U.S. regulatory agencies.

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## EMPLOYMENT HISTORY

### **J.P. Morgan & Co.**

Vice President  
1983-1984, 1994-1996

### **Bear Stearns**

Vice President  
1992-1994

### **Continental Bank (Bank of America)**

Vice President  
1990-1992

### **Chicago Board of Trade**

Member  
1984-1990

He has worked with both investors and issuers in matters involving structure, liquidity, suitability and pricing. He has also been engaged in cases where economic crises affect market performance. He has testified in Federal District Court, U.S. Administrative Law Proceedings and before other Federal administrative bodies as an industry expert in custom and practice, valuation and damages.

Finally, Mr. MacLavery holds an A.B. in analytic philosophy from Boston College, an M.A. in analytic philosophy from Georgetown University, a post-graduate term in international law and economics at the London School of Economics and has completed all coursework and doctoral comprehensive exams for the Ph.D. in economics at the University of Notre Dame.

He has held licenses for:

- National Commodities Futures Examination (Series 3),
- General Securities Representative (Series 7),
- Uniform Securities Representative (Series 63), and
- Uniform Investment Adviser (Series 65).

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## REPRESENTATIVE EXPERT TESTIMONY AND CONSULTING ENGAGEMENTS

- Expert Report and Deposition Testimony of Robert M. MacLavery in the matter of Elias Ahonen, et.al. v. Payward, Inc. d/b/a Kraken, a Delaware corporation, JAMS Arbitration Case: 1100088894, San Francisco CA. Filed July 18, 2019.
- Expert Report/Affidavit of Ozgur Kan and Robert MacLavery filed in the matter of AM General Holdings LLC v. The Renco Group, Inc., Ira Rennert, et al., Del. Ch., C.A. No. 7639-VCS; The Renco Group, Inc. v. MacAndrews AMG Holdings LLC, et al., Del. Ch., C.A. No.: 7668-VCS. in the Court of Chancery of the State of Delaware. Filed August 25, 2017.
- Declaration of Robert M. MacLavery in support of Plaintiff's Application for Preliminary Relief in the matter of TrueEx, LLC, and TruePTS, LLC v. MarkitSERV Ltd., et al., Case: 1:17-cv-03400, United States District Court Southern District of New York. Filed May 23, 2017.
- Expert Report of Robert M. MacLavery in the matter of Texas Alcoholic Beverage Commission, McLane Company v. Core-Mark Midcontinent, Inc., Docket No. 458-17-1235, Texas State Office of Administrative Hearings, filed February 1, 2017.
- Expert Report and Deposition Testimony of Robert M. MacLavery in the matter of Regions Bank, et al. v. Nextbank Securities, Inc., et al., and Comerica Bank v. Regions Bank, et al., Cause No. DC-13-14628, District Court of Dallas County, Texas, filed August 22, 2016.
- Expert Report and Arbitration Testimony of Robert M. MacLavery in the matter of FINRA Department of Market Regulation v. Bharminder Singh, Disciplinary Proceeding No. 20100226911-02, filed February 8, 2016.
- Trial Testimony of Robert M. MacLavery given in United States v. Raza et al., Case: 15-cv-00118, U.S. District Court Eastern District of Virginia. Proceedings January 28, 2016.
- Expert Report, Deposition Testimony and Trial Testimony of Robert M. MacLavery filed in United States Commodity Futures Trading Commission v. Donald R. Wilson and DRW Investments, LLC, Civil Action: 13-CIV-7884, United States District Court Southern District of New York. Filed June 13, 2015.
- Expert Report, Deposition Testimony, and Trial Testimony of Robert M. MacLavery filed in Veleron Holdings, B.V., v. BNP Paribas SA et al., Case: 12-cv-5966 (CM), United States District Court Southern District of New York. Filed January 17, 2014.
- Expert Report and Deposition Testimony of Robert M. MacLavery filed in Re: Starr International Company, Inc. v. United States of America, Case: 1: 11-cv-00779 TCW, U.S. Court of Claims, Washington D.C., filed February 7, 2014. Expert Rebuttal Report for the same matter filed April 18, 2014.
- Expert Report and Deposition Testimony of Robert M. MacLavery filed in Re: Liquid Realty Advisors, LLC et al. v. Clairvue et al. Filed May 31, 2013.

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- Expert Report and Testimony at Arbitration of Robert M. MacLavery filed in Re: BNP Paribas S.A. v. OJSC Russian Machines. Filed September 28, 2012. Proceedings in International Arbitration London, January 18, 2013.
- Expert Report, Deposition and Trial Testimony of Robert M. MacLavery filed Re: U.S. Securities and Exchange Commission v. Brian Stoker, 11-cv-7388, U.S. District Court, Southern District of New York (Manhattan), filed March 16, 2012. Rebuttal Report for same matter filed April 6, 2012.
- Expert Report and Testimony at Arbitration of Robert M. MacLavery in the matter of FINRA Department of Enforcement v. Brookstone Securities, Inc. Disciplinary Proceeding No. 200701141350, filed January 4, 2011. Rebuttal Report for same matter filed January 19, 2011.
- Expert Report and Testimony at Arbitration of Robert M. MacLavery in the matter of LBV Asset Management LLP, Emmanuel de Figueiredo, and LBV Partners v. SGAM Newedge Management, Inc., and SGAM AI Edge Inc. Filed April 28, 2010. Proceedings in JAMS Arbitration in the State of New York, June 7, 2010.
- Expert Report and Testimony at Arbitration of Robert M. MacLavery in the matter of Greg Merdinger, Trustee of the Greg Merdinger Revocable Trust u/a dated June 15, 2004 v. Raymond James Financial, Inc., Raymond James & Associates, Inc., and Raymond James Financial Services, Inc. Filed May 14, 2010. FINRA Case No. 09-03475.
- Expert Report of Robert M. MacLavery in the matter of Sheila Hertzberg et al v. Asia Pulp & Paper Company, Ltd. et al., United State District Court, In the Southern District of New York, Case No. 01-CV-7351, June 30, 2004.
- Expert Report of Robert M. MacLavery in the matter of Bank of America, N.A. v. GF Management, Co., LLC, In the State of North Carolina, county of Mecklenburg, General Court of Justice, Superior Court Division, May 13, 2003.
- Expert Report of Robert M. MacLavery in the matter of Arbitration Between The Kessler Companies, Inc., Kessler Investment Advisors, Inc., the Kessler Companies International, Ltd., and Kessler & Company Investments, Inc., v. Lehman Brothers, Inc. and James M. Sapiro, AAA No. 77 116 00023 02 TEMA, February 28, 2003.
- Expert Report of Robert M. MacLavery filed Re: UBS v. Tenaga Nasional Berhad.
- Expert Report of Robert M. MacLavery filed Re: U.S. Securities and Exchange Commission v. Magnolia Capital.
- Expert Report of Robert M. MacLavery in the matter of BLD Products, Ltd., International Brake Industries, Inc., Hebco Products, Inc., Longman Enterprise, Inc., Pylon Manufacturing Corporation, Novo Products, Inc., McGuana International, Inc., Mr. Bracket, Inc., Transportation Aftermarket Enterprises, Inc. v. Fleet Capital Corporation, Case No. 01-74722, United States District Court For the Eastern District of Michigan, Southern Division, January 27, 2003.

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- Expert Report of Robert M. MacLavery filed in Re: U.S. Securities and Exchange Commission v. Schulte: Proceedings before the United State District Court for the Northern District of Ohio, 1:95CV2657.
- Expert Report of Robert M. MacLavery filed in Re. Securities and Exchange Commission v. Feminella: Proceedings before the United States District Court for the Southern District of New York, 96CIV335(AGS).
- Expert Report of Robert M. MacLavery filed in the matter of Credit Union 1 v. CUNA Mutual Insurance Group; Claim No. B-399189, Bond No. D18487 on behalf of CUNA Mutual Insurance Group, CUMIS Insurance Society, Inc.
- Expert Report of Robert M. MacLavery filed in the matter of Carlisle Insurance Co. v. Foresight Capital Management, NASD Arbitration Proceedings, Los Angeles, CA
- Expert Report of Robert M. MacLavery filed in the matter of City of Joplin, Missouri v. MGSI Securities, Inc., NASD Arbitration Proceedings, Kansas City, Missouri
- Expert Report of Robert M. MacLavery filed in the matter of Financial Northeastern Corp. v. Norman Steel Pension Trust, NASD Arbitration, Southfield, Michigan
- Expert Report of Robert M. MacLavery filed in the matter of Liedman v. Kokolowski, District Court, Cameron County, Texas.
- Expert Report of Robert M. MacLavery filed in the matter of Collier County, Florida v. Securities America, Inc., Circuit Court of Collier County, Florida
- Expert Report of Robert M. MacLavery filed in the matter of Fischer v. Gruntal & Co., Inc., NASD Arbitration Proceedings, Chicago, Illinois
- Pretrial consulting engagement in the matter of the U.S. Department of Labor v. Connecticut Plumbers and Pipefitters Pension Fund.
- Expert Report of Robert M. MacLavery filed in the matter of Richard J. Rodney, Jr. et al., v. KPMG Peat Marwick, LLP.: Proceedings before the United States District Court for the District of Minnesota, 3 -94- 587.
- Expert Report of Robert M. MacLavery filed in the matter of CFTC v. Ronald M. Schiller, et al., CFTC Docket No 96-4.
- Expert Report of Robert M. MacLavery filed in the matter of Gary Marcus Kay v. First Continental Trading, Inc. and James E. VanElla & Associates, Inc.: Proceedings before the United States District Court for the Northern District of Illinois, 95-C3089
- Expert Report of Robert M. MacLavery filed in the matter of SEC v. Mark David Anderson, et al., Proceedings before the United States Securities and Exchange Commission, Division of Enforcement, No. 3-9499.

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- Expert Report of Robert M. MacLavery filed in the matter of County of Orange et al. v. Fuji Securities Inc.: Proceedings before the United States District Court for the Northern District of Illinois, 96-1010 GLT.
- Expert Report of Robert M. MacLavery filed in the matter of Nieuw Oranjestad Partnership, et. Al. v. Commissioner of Internal Revenue. Proceedings before the United States Tax Court, No. 9791 -98.
- Expert Report of Robert M. MacLavery filed in the matter of Ellen Swartz Godfrey, as Trustee of the William Swartz Trust dated May 26, 1983 v. Chester T. Kamin, Herbert B. Olfson, Jenner & Block, an Illinois Partnership, and Jenner & Block, an Illinois limited liability company. Proceedings before the United States District Court for the Northern District of Illinois, Eastern Division No. 01 C 3433.
- Expert Report of Robert M. MacLavery – Analysis of Alternative Hedging Strategies and Loss Scenarios: Ghana National Petroleum Company, July 11, 2000.
- Expert Report of Robert M. MacLavery filed in the matter of Thomas C. Stewart v. F.B.I., February 2000
- Preliminary Report of Christopher L. Culp & Robert M. MacLavery filed in the matter of Societe General vs. Ghana National Petroleum Company, September 1999.
- Expert Report of Robert M. MacLavery filed in the matter of Bielfeldt, Lauritsen & Hagemeyer vs. United States Treasury, May 1999.