

ECONIC PARTNERS

CURRICULUM VITAE

Steven R. Peterson, Ph.D.

PROFESSIONAL EXPERIENCE

Econic Partners, LLC
Boston, MA
Partner, February 2025 - Present

Compass Lexecon
Boston, MA
Executive Vice President, April 2013 – February 2025
Managing Director, Boston Office, January 2007 – June 2010
Senior Vice President, January 2006 – March 2013
Managing Director, August 1999 – December 2005

The Economics Resource Group, Inc.
Senior Economist, 1992 – July 1999
Economist, 1990 – 1992

Northeastern University, Boston, MA
Adjunct Faculty, 2011 – 2017

EDUCATION

Harvard University, Cambridge, MA
Ph.D. in Economics

University of California, Davis
A.B., Economics, Highest Honors

TESTIMONY AND CONSULTING EXPERIENCE

Anthropic PBC

Andrea Bartz et al. v. Anthropic PBC, in the United States District Court for the Northern District of California San Francisco Division, Declaration of Steven R. Peterson in Support of Defendant Anthropic PBC's Administrative Motion for Summary Judgment (March 27, 2025). Supplemental Declaration of Steven R. Peterson in Support of Defendant Anthropic PBC's Motion for Summary Judgment (May 8, 2025).

Anthropic PBC

Concord Music Group, Inc., et al., v. Anthropic PBC, in the United States District Court for the Northern District of California San Jose Division, Declaration of Steven R. Peterson in Support of Defendant's Opposition to Plaintiff's Renewed Motion for Preliminary Injunction (August 22, 2024). Declaration of Steven R. Peterson, Ph.D. in Support of Defendant's [Proposed] Surreponse to Plaintiffs' Motion for Preliminary Injunction. (October 7, 2024).

ExxonMobil Canada Properties, ExxonMobil Canada Resources, Chevron Canada Resources, Petro-Canada Hibernia Partnership, Murphy Oil Company Ltd. and Equinor Canada Ltd.

In the Matter of an Arbitration Under the Hibernia Development Project Incidental Net Profits Interest Agreement Dated November 10, 1990, and the Commercial Arbitration Act, R.S.C., 1985, C. 17 (2nd Supp.) Between: *ExxonMobil Canada Properties and Resources, Chevron Canada Resources, Petro-Canada Hibernia Partnership, Murphy Oil Company Ltd. and Equinor Canada Ltd., Claimants, and His Majesty the King in Right of Canada, as represented by Natural Resources Canada and the Canada Development Investment Corporation, Respondent*, Expert Report of Steven R. Peterson, Ph.D. (March 22, 2023), Reply Expert Report of Steven R. Peterson, Ph.D. (September 13, 2024).

Anthropic PBC

Concord Music Group, Inc., et al., v. Anthropic PBC, in the United States District Court for the Middle District of Tennessee Nashville Division, Declaration of Steven R. Peterson, Ph.D. in Support of Defendant's Opposition to Plaintiffs' Motion for Preliminary Injunction (January 16, 2024).

Converge Midstream, LLC

Converge Midstream, LLC v. Magellan Crude Oil Pipeline Company, L.P. and Magellan Midstream Partners, L.P., in the United States District Court, Harris County, Texas, 113th Judicial District, Expert Report of Steven R. Peterson, Ph.D. (October 27, 2023), Deposition (January 10, 2024).

YouTube, LLC

Maria Schneider, Uniglobe Entertainment, LLC, and AST Publishing Ltd., individually and on behalf of all others similarly situated v. YouTube, LLC and

Google LLC (Case No.: 3:20-cv-04423-JD), in the United States District Court, Northern District of California, San Francisco Division. Preliminary Expert Rebuttal Report of Steven R. Peterson (September 22, 2022). Expert Rebuttal Report of Steven R. Peterson (December 29, 2022). Deposition (January 20, 2023).

Canadian National Railway

Before the Surface Transportation Board, In re Application of the National Railroad Passenger Corporation under 49 U.S.C. § 24308(a), Docket No. FD 35743, Verified Statement of Steven R. Peterson (May 27, 2022). Reply Verified Statement of Steven R. Peterson (July 26, 2022). Rebuttal Verified Statement of Steven R. Peterson (August 25, 2022).

MGM Studios

Consultant to MGM on acquisition by Amazon Inc. (2022).

Equal Justice Under Law

Nathan Wright et al., v. Family Support Division of the Missouri Department of Social Services et al., in the United States District Court for the Eastern District of Missouri Eastern Division. Affidavit (November 15, 2019). Deposition (December 4, 2019). Rebuttal Affidavit (January 31, 2020).

Google, LLC

In re: *Determination of Rates and Terms for the Digital Performance of Sound Recording and Making of Ephemeral Copies to Facilitate Those Performances*, before the United States Copyright Royalty Judges, The Library of Congress. Written Direct Testimony (September 23, 2019, Amended December 10, 2019). Written Rebuttal Testimony (January 10, 2020, Amended February 7, 2020). Trial Testimony (August 25-26, 2020).

Radio Music License Committee

Radio Music License Committee v. Broadcast Music, Inc., in the United States District Court for the Southern District of New York. Expert Report (July 22, 2019). Expert Rebuttal Report (August 19, 2019). Deposition (September 11, 2019).

Legal Aid Justice Center

Damian Stinnie et al., v. Richard Holcomb in his official capacity as the Commissioner of the Virginia Department of Motor Vehicles, in the United States District Court for the Western District of Virginia, Charlottesville Division. Hearing Testimony (November 15, 2018). Expert Report (May 1, 2019). Deposition (May 24, 2019).

Keweenaw Bay Indian Community

Keweenaw Bay Indian Community v. Nick A. Khouri et al., in the United States District Court for the Western District of Michigan. Expert Report (May 25, 2018). Supplemental Report (August 3, 2018). Deposition (September 6, 2018).

United States Soccer Federation, Inc.

North American Soccer League, LLC v. United States Soccer Federation, Inc. in the United States District Court for the Eastern District of New York. Declaration (October 16, 2017). Reply Declaration (November 1, 2017).

Radio Music License Committee

In an Arbitration before the Hon. Vaughn Walker, Kenneth R. Feinberg, Esq., and Lee A. Freeman, Jr., Esq. between: *SESAC, Inc., SESAC, LLC, and SESAC Holdings, Inc., Claimants v. Radio Music License Committee, Respondent*, Expert Report (December 23, 2016). Reply Expert Report (January 23, 2017). Hearing Testimony (February 23 and March 10, 2017).

Radio Music License Committee

Radio Music License Committee v. Global Music Rights, LLC. in the United States District Court for the Eastern District of Pennsylvania. Declaration (November 18, 2016). Declaration (July 21, 2017).

TransCanada Corporation

Consultant to TransCanada Corporation on its acquisition of Columbia Pipeline Group (March – June 2016).

Sanum Investments Limited

In an Arbitration Under the Rules of the Singapore International Arbitration Centre between: *Sanum Investment Limited, Claimant, versus ST Group Co., Ltd., Sithat Xaysoulivong, S.T. Vegas Co., Ltd., S.T. Vegas Enterprise Ltd., Xaya Construction Co., Ltd. and Xaysana Xaysoulivong, Respondents*, Witness Statement, with Joseph P. Kalt and Eric Henson (April 20, 2016).

National Association of Broadcasters and Pandora Media, Inc.

In re: *Determination of Royalty Rates and terms for Ephemeral Recording and Digital Performance of Sound Recordings*, before the United States Copyright Royalty Judges, Library of Congress. Expert Report (February 23, 2015), Deposition Testimony (March 24, 2015), Hearing Testimony (May 14, 2015).

National Association of Broadcasters

In re: *Antitrust Consent Decree Review: American Society of Composers, Authors and Publishers/Broadcast Music, Inc.* Comments on Behalf of the National Association of Broadcasters (August 6, 2014).

Leidos, Inc.

United States of America v. Leidos, Inc., in the United States District Court for the District of Columbia. Expert Report (March 28, 2014).

Radio Music License Committee

Radio Music License Committee v. SESAC, Inc., SESAC, LLC, and SESAC Holdings, Inc. in the United States District Court for the Eastern District of Pennsylvania. Declaration (November 14, 2013). Deposition (December 4, 2013). Trial Testimony (December 10, 2013).

BJ's Wholesale Club, Inc.

Irene Cappalli v. BJ's Wholesale Club Inc. in the United States District Court, District of Rhode Island. Expert Report (March 15, 2012). Deposition (April 27, 2012). Declaration (February 12, 2013).

National Marine Fisheries Service

Consultant to National Marine Fisheries Service on market power and excessive-share limits in the Surf Clam and Ocean Quahog fisheries (2010 – 2011).

Energy Intensive Manufacturers Working Group

Coalition for Responsible Regulation, Inc. et al. v. United States Environmental Protection Agency, in the United States Court of Appeals for the District of Columbia Circuit. Declaration (September 14, 2010).

Amex Construction Company, Inc.

ExxonMobil Oil Corporation v. Amex Construction Company, Inc., in the United States District Court, Northern District of Illinois, Eastern Division. Expert Report (February 15, 2010). Deposition (March 2, 2010).

Delta Air Lines, Inc.

Consultant to Delta Air Lines on LaGuardia/Reagan National Airport slot swap with U.S. Airways (2009 – 2010).

Imperial Credit Industries, Inc.

In re: Imperial Credit Industries, Inc., in the United States Bankruptcy Court, Central District of California, Santa Ana Division. Rebuttal Report (April 27, 2007). Trial Testimony (May 22, 2008).

Delta Air Lines, Inc.

Consultant to Delta Air Lines on Delta-Northwest merger (2007 – October 2008).

Greater Lakeside Corporation

The Higbee Company v. Greater Lakeside Corporation, Causeway LLC of Delaware, Broadway Management Corporation, and Jeffrey Feil, in the United States District Court for the Eastern District of Louisiana. Expert Report (September 18, 2007). Supplemental Expert Report (September 25, 2007). Deposition (October 19, 2007).

TransCanada Corporation

Consultant to TransCanada Corporation on its acquisition of ANR Group (2007).

Exxon Mobil Corporation

JAAM, Inc., d/b/a Tigerland Exxon v. Exxon Mobil Corporation and Mon Valley Petroleum, Inc., in the United States District Court for the Western District of Pennsylvania. Expert Report (January 12, 2007).

Finova Capital

In Re: Finova Capital Corporation and Finova Mezzanine Capital, Inc., in the United States Bankruptcy Court for the District of Delaware. Expert Report (May 19, 2006). Deposition (August 2, 2006).

Volvo Cars of North America, Inc.

Bay Ridge Volvo American, Inc. et al. v. Volvo Cars of North America, Inc., in the United States District Court Southern District of New York. Expert Report (June 1, 2005). Deposition (August 17, 2005). Supplemental Expert Report (November 11, 2005).

Israel Electric Corporation, Ltd.

Israel Electric Corporation Ltd. vs. the Public Utilities Authority, the Minister of National Infrastructures, the Minister of Finance, the Israel Securities Authority and the Government Corporations Authority (Request for Injunction): In the Israeli Supreme Court, No. /04, August 2004. Statement (August 30, 2004), with Joseph P. Kalt and Paul B. Vasington.

Flying J, Inc.

Flying J, Inc. v. Comdata Network, Inc., in the United States District Court of Utah (Northern Division). Declaration (June 22, 2004). Damages Report (June 22, 2004). Deposition (October 6, 2004). Hearing Testimony (November 19, 2004).

Musicmatch, Inc.

Gracenote, Inc. v. Musicmatch Inc., In the United States District Court Northern District of California (Oakland Division). Expert Report (February 17, 2004). Declaration (February 24, 2004). Deposition (March 2004).

Monica Pappas, Bill DeVitt, and Monica Pappas Associates

The Healthcare Financial Group, Inc., v. Monica Pappas DeVitt et al., in the District Court, Arapahoe County, Colorado. Filed written expert testimony on lost-profits damages (February 2003).

Ticketmaster Corporation

Evaluated damages from asserted anti-competitive conduct (2003).

Amoco Production Company, Amerada Hess Corporation, and Shell Western E&P, Inc. Assessed fair market value of CO₂ for payment of royalties. Analyzed issues of market structure of CO₂ industry and marketability of CO₂ at the well (2002).

American Airlines

Conducted analysis of market structure, capacity additions, and pricing in an antitrust suit asserting predatory conduct (2001).

For a Mutual Insurance Company

Conducted market research and performed benchmarking analyses to establish pricing approach and prices for new internet services (2000).

Bass Enterprises Production Company

Assessed fair market rental value of oil-bearing property temporarily taken by the federal government (2000).

Boeing Company

Filed declaration of behalf of Boeing Company (Delta Launch Services, Inc.) for a NASA administrative proceeding regarding release of contract information under the Freedom of Information Act (2000).

Honeywell, Inc.

Conducted study of damages arising from monopolization in the market for ring laser gyroscope inertial navigation systems. Conducted analysis of damages arising from patent infringement (1998).

British Airways, Plc.

Conducted study of the competitive effects of British Airways' proposed alliance with American Airlines. Advised on and assisted with presentations before the European Commission (1998).

HarperCollins Publishers

Brother Records, Inc., et al., v. HarperCollins Pub. Inc., et. al. Filed written expert testimony on damages in libel litigation (December 1997).

Northeast Utilities

Before the Federal Energy Regulatory Commission, OA97-237-000, ER 97-1079-000, and EC97-35-000. Conducted analysis of competition in the New England generation market. Filed affidavit in support of NU's Answer to Requests to Reject or Condition Approval of Market-Based Rates (with Frank A. Felder) (July 1997).

McDonnell Douglas Corporation

McDonnell Douglas Corporation v. National Aeronautics and Space Administration, in the U.S. District Court for the District of Columbia. Filed affidavit describing how the public release of cost and price information affects negotiations and competition in markets for launch services (November 1996).

Pennzoil

Before the Federal Energy Regulatory Commission, Docket No, IS95-35-000. Provided written direct testimony (October 1996) and oral testimony (January 1997) on the cost of capital of oil pipeline facilities.

Pennzoil

Before the Federal Energy Regulatory Commission, Docket No. IS94-37-000 and Docket No. IS 94-23-000. Provided written direct testimony (April 1995) and oral testimony (November 1995).

BP Exploration (Alaska) Inc.

Modeled the costs and benefits associated with increased enhanced oil recovery activities within the Prudhoe Bay Unit (1995).

Burlington Northern Industries-Santa Fe Pacific Corporation

Performed cost-benefit analysis of the proposed Burlington Northern/Santa Fe merger. Analyzed the benefits accruing to shippers from expanded single-line service (1994 – 1995).

PUBLICATIONS AND RESEARCH

“Using Economics to Identify Common Impact in Antitrust Class Certification,” American Bar Association, Section of Antitrust Law, Economics Committee Newsletter, Vol. 11, No. 1, Spring 2011 (with Andrew Lemon).

“Rigorous Analysis to Bridge the Inference Gap in Class Certification” (with Andrew Lemon), *Journal of Competition Law and Economics*, March 2011.

“Oil Price Volatility and Speculation” (with Kenneth Grant), *The Energy Daily*, August 25, 2009.

“Understanding Today’s Crude Oil and Product Markets” (with Kenneth Grant and David Ownby), American Petroleum Institute, 2006.

“Understanding Natural Gas Markets” (with Charles Augustine and Bob Broxson), American Petroleum Institute, 2006.

“Regulatory Failure in the California Electricity Crisis” (with Charles Augustine), *The Electricity Journal*, August/September 2003.

“Market Power Analysis in a Dynamic Electric Power Industry” (with F. Felder), *The Electricity Journal*, April 1997.

“Testing the Merits of Providing Customized Risk Management” (with Frank A. Felder and Sarah E. Tobiason), 17th Annual North American Conference of the United States Association for Energy Economics, International Association for Energy Economics, October 1996.

“Competition Between Regulators and Venue Shopping by Natural Gas Pipelines in California” (with Joseph P. Kalt), 14th Annual Conference of the Advanced Workshop in Regulation and Public Utility Economics, May 1995.

“Environmental Regulation and International Competitiveness: What Does the Evidence Tell Us?” (with Adam B. Jaffe, Paul R. Portney, and Robert N. Stavins), *Journal of Economic Literature*, Vol. 33, March 1995.

“Implementation of the Core of a Two Person Exchange Economy without Integer Games or Refinements of Nash Equilibrium” (with Simon Grant, Stephen King, and Ben Polak), *Economics Letters*, 1992.

OTHER REPORTS AND PRESENTATIONS

“The Economic Impact of Delta Air Lines Seattle Expansion,” (with Bryan Keating). August 14, 2015.

“Antitrust Analysis of Aftermarkets,” American Bar Association, Section of Antitrust, 2010 Spring Meeting (with Edward Schwartz and Paula Render).

“Do Environmental Regulations Impair Competitiveness? A Critical Review of Economic Studies” (with Barry Galef and Kenneth Grant). Prepared by ICF Consulting Group and The Economics Resource Group, Inc., for the Office of Policy Analysis and Review, Office of Air and Radiation, U.S. Environmental Protection Agency, September 1995.

“Indexing Natural Gas Pipeline Rates” (with Amy B. Candell, Joseph P. Kalt, Sheila M. Lyons, and Stephen Makowka). Explored indexing as a form of Incentive regulation for natural gas pipelines and created the Pipeline Producer Price Index that could be used to implement indexing proposals. The Economics Resource Group, Inc., April 1995.

“Environmental Regulations and the Competitiveness of U.S. Industry” (with A. Jaffe, P. Portney and R. Stavins), U.S. Department of Commerce, Economics and Statistics Administration, Washington, DC, NTIS No. PB-93-193514, July 1993.

HONORS AND AWARDS

Jacob K. Javits Fellow, Harvard University, 1987 – 1991

Phi Beta Kappa, University of California, Davis, 1987