

Craig McCann, PhD, CFA **Principal**

CRAIGMCCANN@SLCG.COM

703-246-9381

Key Qualifications

Dr. McCann is Principal, Securities Litigation and Consulting Group, Inc. He is experienced in securities class action litigation, financial analysis, investment management and valuation. Dr. McCann has taught graduate investment management at Georgetown University and at the University of Maryland, College Park. He held a Series 7 and a Series 63 NASD. Dr. McCann is a Chartered Financial Analyst.



Dr. McCann received a B.A. and an M.A. in Economics from the University of Western Ontario and a Doctorate degree in Economics from the University of California, at Los Angeles. Dr. McCann's fields of graduate study were industrial organization, mathematical economics and information and uncertainty. His dissertation examined the incidence of golden parachutes and their effect on stock prices. After receiving his doctorate degree, Dr. McCann taught economics at the University of South Carolina.

Prior to founding Securities Litigation and Consulting Group, Dr. McCann was Director at LECG and Managing Director, Securities Litigation at KPMG. Dr. McCann was a senior financial economist at the Securities and Exchange Commission. There he focused on investment management issues and contributed financial analysis to numerous investigations involving alleged insider trading, securities fraud, personal trading abuses and broker-dealer misconduct.

Dr. McCann was a Senior Consultant at a consulting firm where he managed projects involving alleged securities fraud, insider trading, and market manipulation. These projects included analysis of materiality, causation, damages and class certification. In addition, he has consulted on transfer pricing, breach of contract, labor and antitrust cases as well as on various regulatory matters.

Dr. McCann has published in the *Alternative Investment Analyst Review*, *Financial Services Review*, *Investments & Wealth Monitor*, *Journal of Alternative Investments*, *Journal of Applied Corporate Finance*, *Journal of Asset Management*, *Journal of Business Valuation and Economic Loss Analysis*, *Journal of Computational Finance*, *Journal of Derivatives*, *Journal of Derivatives & Hedge Funds*, *Journal of Financial Transformation*, *Harvard Business Review*, *Journal of Index Investing*, *Journal of Investing*, *Journal of Legal Economics*, *Journal of Real Estate Portfolio Management*, *Journal of Retirement*, *Journal of Risk* and *Journal of Wealth Management*. He has testified in state and federal court, in NASD, NYSE, JAMS and AAA arbitration proceedings and before the United States Senate and has been quoted in the *New York Times*, *Wall Street Journal*, *Washington Post*, *Bloomberg Markets*, *Reuters*, *Boston Globe*, *Bond Buyer*, *American Banker*, *Money Magazine*, *Kiplinger Retirement Report*, and *Crain's Investment News*.

Professional Experience

SECURITIES LITIGATION AND CONSULTING GROUP, INC.

2000 - *Principal*
Provides expert consulting and testifying in securities class actions, investment management, labor and valuation disputes.

Navigant Consulting, Inc. / LECG

1999-2000 *Director*
Provided expert consulting and testifying in complex litigation.

KPMG llp

1997-1999 *Managing Director, Securities Litigation*
Directed projects in complex litigation.

UNIVERSITY OF MARYLAND, COLLEGE PARK

1995-1998 *Adjunct Professor of Finance*
Taught graduate investment management.

GEORGETOWN UNIVERSITY

1996 *Adjunct Professor of Finance*
Taught graduate investment management.

NATIONAL ECONOMIC RESEARCH ASSOCIATES

1995-1997 *Senior Consultant*
Directed projects in the economics of complex securities litigation.

VIRGINIA TECH

1995-1997 *Adjunct Professor of Economics*
Taught graduate managerial economics.

U.S. SECURITIES AND EXCHANGE COMMISSION

1994-1995 *Professional Fellow and Acting Associate Chief Economist for Policy*
Reviewed Commission initiatives and coordinated research in support of Chief Economist.
Conducted research into portfolio performance, personal trading and quantitative risk measures.
Provided financial analysis in support of enforcement.

ECONOMIC ANALYSIS CORPORATION

1993-1994 *Senior Economist*
Directed projects involving analysis of vertical and horizontal practices, mergers, and general business damages.

U.S. SECURITIES AND EXCHANGE COMMISSION

1992-1993 *Academic Fellow*
Conducted research into the valuation and expensing of employee stock options, reviewed policy proposals and supported enforcement actions.

UNIVERSITY OF SOUTH CAROLINA, COLLEGE OF BUSINESS

1987-1992 *Assistant Professor*
Taught economics, antitrust and public policy towards business at undergraduate, masters, MBA and doctorate levels.

Education

UNIVERSITY OF CALIFORNIA, LOS ANGELES

1989 Ph.D., Economics

1986 M.A., Economics

UNIVERSITY OF WESTERN ONTARIO

1983 M.A., Economics

1982 B.A., Economics

Chartered Financial Analyst

Series 7 NASD Registration (1997-1999)

Series 63 NASD Registration (1997-1999)

Professional Activities

American Economic Association

American Finance Association

Chartered Financial Analyst Institute

Washington Society of Investment Analysts

Testimony, Depositions, Reports and Affidavits

Federal Court

Peaker Energy Group, LLC et al v Cargill Incorporated et al, United States District Court Eastern District of Louisiana, Case No. 2:14-CV-02106.

Deposition, October 28, 2016.

Expert Report, August 5, 2016.

Ernest O. Abbit et al v ING USA Annuity and Life Insurance Company et al, United States District Court, Southern District of California, Case No: CV 05-6838

Declaration, April 7, 2016.

Deposition, March 13, 2015.

Expert Report, February 20, 2015.

Patsy Chambers, et al v North American Company for Life, United States District Court for the Southern District of Iowa Central Division, No. 4:11-CV-00579-JAJ-CFB

Reply Expert Report, April 22, 2015.

Deposition, February 27, 2015.

Supplemental Expert Report, January 30, 2015.

Expert Report, August 18, 2014.

Deposition, July 29, 2014.

Expert Report, March 17, 2014.

Vida F. Negrete, et al v Allianz Life Insurance Company, United States District Court, Central District of California, Case No: CV 05-6838

Declaration, November 1, 2013.

Deposition, May 1, 2012.

Expert Report, March 9, 2012.

Hearing Testimony, October 5, 2011.

Declaration, September 15, 2011.

Deposition, May 27, 2011.

Supplemental Declaration, March 31, 2011.

Deposition, October 29, 2008.
Declaration, July 25, 2008.
Second Supplemental Declaration, September 18, 2006.
Supplemental Declaration, July 16, 2006.
Declaration, May 26, 2006.

The Municipal Corporation of Bremanger, et al v Citigroup, Inc. et al. United States District Court, Southern District of New York, Civil Action, Civil Action No. 09-CV-7058.

Declaration, July 13, 2012.
Deposition, April 18, 2012.
Rebuttal Expert Report, March 28, 2012.
Expert Report, February 29, 2012.

Bank of America, N.A. v JB Hanna et al. United States District Court, Western District of Arkansas, Civil Action, Civil Action No. 10-5220

Deposition, April 16, 2012.
Expert Report, March 19, 2012.

In re: Federal Home Loan Mortgage Corp. (Freddie Mac) Securities Litigation, United States District Court, Southern District of New York, Civil Action 09-MD-2072 (MGC)

Hearing Testimony, October November December 2011.
Rebuttal Expert Report, September 14, 2011.
Deposition, August 2, 2011.
Expert Report, June 30, 2011.

Susan Antilla v. L. J. Altfest & Co., Inc., United States District Court, District of Connecticut, No. 3:09-CV-2128-VLB.

Deposition, December 20, 2011.
Expert Report, August 12, 2011.

In re : International Management Associates, LLC, United States Bankruptcy Court, Northern District of Georgia, Atlanta Division, Case No. 06-62966.

Declaration, December 16, 2011.
Expert Report, July 7, 2011.

Thomas Todd Martin, III et al v Wachovia Bank, NA et al, United States District Court, Northern District of Alabama, Case No.: CV-09-902464

Expert Report, June 17, 2011.

Corporate America Credit Union v Joseph Herbst, et al, United States District Court, Northern District of Alabama, Case No.: CV-09-J-2126-S

Rebuttal Expert Report, May 23, 2011.

Sierra-Sonora Enterprises, Inc. et al v Domino's Piz^za, LLC et al, United States District Court, District of Arizona, NO. 2:10-cv-00105-JAT

Expert Report, August 24, 2010.

Houston Police Officer's Pension System v. State Street Bank and Trust Company and State Street Global Advisors, Inc. United States District Court, Southern District of Texas, Houston Division, No. 08-05442-RJH

Declaration, July 1, 2010.
Deposition, May 10, 2010.
Rebuttal Expert Report, March 19, 2010.
Expert Report, January 15, 2010.

Akanthos Capital Management, LLC, et al. v CompuCredit Holdings Corporation, United States District Court, Northern District of Georgia, Atlanta Division, No. 1:10-CV-844-TCB
Declaration, May 7, 2010.

Securities and Exchange Commission v. Kederio Ainsworth et al, United States District Court, central District of California, Eastern Division, Civil Action No. EDCV08-1350 VAP(OPx)
Deposition, February 2, 2010.
Supplemental Expert Report, January 5, 2010.
Expert Report, December 11, 2009.

Florence Smith v National Western Life Insurance Company United States District Court, Middle District of Pennsylvania, Civil Action no. 08-2119
Expert Report, January 4, 2010.

City of Cedar Rapids and Cedar Rapids/Linn county Solid Waste Agency v. Wells Fargo Brokerage Services, LLC. United States District Court, Northern District of Iowa, Cedar Rapids Division, No. ____
Rebuttal Expert Report, December 2, 2009.
Expert Report, September 3, 2009.

Daniel G. Schmidt, III v Wachovia Bank, N.A. United States District Court, Southern District of Texas, Houston Division, No. 08-05442-RJH
Deposition, February 25, 2010.
Expert Report, October 30, 2009.

In Re Midland National Insurance Co. Annuity Sales Practices Litigation, United States District Court, Central District of California, No. MDL No. 07-1825 CAS (MANx).
Deposition, September 12, 2009.
Supplemental Declaration, June 19, 2009.
Deposition, January 8, 2008.
Declaration, October 31, 2007.
Deposition, July 27, 2007.
Declaration, July 16, 2007.
Declaration, July 2, 2007.
Declaration, June 29, 2007.

Securities and Exchange Commission v. Biovail Corporation et al, United States District Court, Southern District of New York, Civil Action No. 08 CIV 02979 (LAK)
Expert Report, July 2, 2009.

CountryMark Cooperative, LLP, v Morgan Keegan & Company, Inc., United States District Court, Southern District of Indiana, Case No: 1:08-cv-00118-RLY-JMS
Expert Report, April 6, 2009.

Amy J. Straily et al v UBS Financial services, Inc., United States District Court, District of Colorado, Case No: 07-cv-00884-REB-KMT
Deposition, February 22, 2009.
Supplemental Expert Report, January 16, 2009.
Expert Report, January 16, 2009.

Securities and Exchange Commission v. Competitive Technologies, et al, United States District Court, District of Connecticut, Civil Action No. 304-CV-1331 JCH.
Trial Testimony, October 7, 2008.
Trial Testimony, November 15, 2007.
Deposition, February 22, 2006.
Expert Report, January 30, 2006.

In Re American Equity Annuity Practices and Sales Litigation, United States District Court, Central District of California, No. MDL No. CV-05-6735-CAS (MANx).

Deposition, July 24, 2008.

Declaration, April 21, 2008.

In re Alstom SA Securities Litigation, United States District Court, Southern District of New York, Case No: 03-CV-6595 (VM).

Affidavit, January 4, 2008.

Vida F. Negrete, et al v. Fidelity and Guaranty Life Insurance Company, United States District Court, Central District of California, Case No: CV 05-6837.

Declaration, January 22, 2008.

Declaration, December 26, 2007.

Deposition, August 28, 2007.

Declaration, July 23, 2007.

Youxin (Kevin) Ma et al v Merrill Lynch & Co., Inc. and Irene S. Ng, United States District Court, Southern District of New York, Case No. 06 CV 15497.

Expert Report, December 24, 2007.

Dale Sakai v Merrill Lynch Life Insurance Company, United States District Court, Northern District of California, Case No: CV 06-2581.

Deposition, December 10, 2007.

Expert Report, October 26, 2007.

Securities and Exchange Commission v. Louis E. Rivelli, et al, United States District Court, District of Colorado, Civ. 05-CV-1039 RPM-MJW

Deposition, March 3, 2008.

Expert Report, October 8, 2007.

Kevin Lamkin, et al v. UBS PaineWebber, Inc., United States District Court, Southern District of Texas, Civil Action No. H-02-0851

Deposition, February 28, 2007.

Expert Report, June 1, 2006.

Carmen Migliaccio, et al. v. Midland National Life Insurance Company, United States District Court, Central District of California, Case No: CV 05-6838.

Deposition, February 13, 2007.

Declaration, December 28, 2006.

Gary Yokoyama, et al. v. Midland National Life Insurance Company, United States District Court, District of Hawaii, Case No. 05-00303 MS KSC.

Deposition, November 20, 2006.

Declaration, November 10, 2006.

Declaration, May 4, 2006.

Samuel Cooper, et al v. Pacific Life Insurance Company et al, United States District Court, Southern District of Georgia, Case No. CV 203-131

Deposition, September 12, 2006.

Expert Report, July 5, 2006.

United States of America v. Jamie Olis, United States District Court, Southern District of Texas, Criminal Number H-03-217.

Expert Report, December 23, 2005.

David Henderlight and Christine Henderlight v AmSouth Bank, United States District Court, Eastern District of Tennessee, Knoxville Division Civil Action No: 3:02-CV-169.

Deposition, July 7, 2005.

Expert Report, January 18, 2005.

United States of America v. Bernard J. Ebbers United States District Court, Southern District of New York, Docket S4 02 Cr. 1144 (BSJ).

Expert Report June 8, 2005.

In Re: Kaiser Group International, Inc. et al., United States Bankruptcy Court for the District of Delaware, Case Nos. 00-2263 to 00-2301 (MFW).

Declaration, May 29, 2005.

United States of America v. Shawn P. McGhee United States District Court, District of Eastern Virginia, Docket 04-495.

Expert Report March 4, 2005.

Walnut Capital Partners et al. v Key Bank / McDonald Investments, Inc., United States District Court, Western District of Pennsylvania, Case No. 03-CV-0284.

Affidavit, February 14, 2005.

Deposition, September 8, 2004.

Supplemental Expert Report July 2, 2004.

Expert Report June 1, 2004.

Securities and Exchange Commission v. David Gane et al United States District Court, Southern District of Florida Miami Division, Civil Action No:03-61553.

Trial Testimony, December 10, 2004.

Deposition August 2, 2004.

Expert Report July 20, 2004.

Simon Falic et al v Legg Mason Wood Walker, Inc., United States District Court, Southern District of Florida, West Palm Beach Division Civil Action No. 03-80377.

Expert Report, October 19, 2004.

Securities and Exchange Commission v. David W. Butler United States District Court, Western District of Pennsylvania, Civil Action No. 00-1827.

Trial Testimony September 21, 2004.

Expert Report January 9, 2003.

Deposition, October 26, 2001.

Expert Report October 15, 2001.

United States of America v. Franklin C. Brown United States District Court, Middle District of Pennsylvania CR-02-146-02.

Trial Testimony, August 6, 2004.

Expert Report July 19, 2004.

United States of America v. Jeffrey R. Anderson United States District Court, District of Eastern Virginia, Docket 1:03-CR-444.

Expert Report January 2, 2004.

United States of America v. Scott H. Miller United States District Court, District of Eastern Virginia, Docket No. 03-443-A.

Expert Report December 3, 2003.

In re: World Access, Inc. Securities Litigation, United States District Court, Northern District of Georgia Atlanta Division, 1:99-CV-0043-ODE.

Rebuttal Expert Report August 8, 2003.

Expert Report June 27, 2003.

In re: Pediatric Services of America, Inc. Securities Litigation, United States District Court, Northern District of Georgia Atlanta Division.

Expert Report November 19, 2001.

Affidavit, October 13, 2000.

United States of America v. Paul F. Polishan United States District Court, Middle District of Pennsylvania No.3: CR-96-274.

Trial Testimony November 15, 2001.

Expert Report November 5, 2001.

Kantishna Mining Company, Inc. et al v. Gail Norton et al United States District Court, District of Alaska F98-007 CV.

Declaration, June 1, 2001.

Expert Report and Declaration, April 17, 2001.

H. James Griggs et al v. Pace American Group, Inc., Coopers & Lybrand L.L.P., et al United States District Court, District of Arizona.

Trial Testimony, March 13, 2001.

Deposition, December 4, 2000.

Expert Report, November 14, 2000.

David Lesser, et al v Quadramed Corporation United States District Court, District of Eastern Virginia No: 00 Civ. 606-A.

Expert Report, September 8, 2000.

John Tenaglia and The Tenaglia Family Partnership v. A.F. Best Securities et al, United States District Court, Southern District of Florida.

Expert Report, March 31, 2000.

UMG Recordings, Inc. et al v. MP3.com, Inc., United States District Court, Southern District of New York, No:00 Civ. 0472.

Expert Report, August 8, 1999.

Jonathan Bekbor et al v. Josephthal Holdings et al, United States District Court, Southern District of New York, No: 96 Civ. 4156.

Deposition, September 30, 1999.

Expert Report, August 20, 1999.

John Shane and Beth Goodman v. Tokai Bank, United States District Court, Southern District of New York, No:96 Civ. 5187.

Trial Testimony, October 23, 24 1997.

Deposition, October 19, 1997.

Expert Report, October 18, 1997.

State Court

Jack Loperena v Steve Antry, et al, In the District Court of Tulsa County, State of Oklahoma
CJ-2013-03058

Trial Testimony, June 10, 2016.

Deposition, November 4, 2015.

Roberta Mell v Resnick Investment Advisors, LLC Superior Court, Judicial District of
Stamford/Norwalk State of Connecticut, CV 13-6019201S

Deposition, March 11, 2016.

Expert Report, November 3, 2015.

Frances Brilliard, et al v Morgan Asset Management Inc. et al In the Circuit Court of Tennessee
for the Thirteenth District at Memphis, Shelby County, Case No: DC-09-14448.

Deposition, February 20, 2015.

Expert Report, January 2, 2015.

Purdue Avenue Investors L.P. et al v Morgan Keegan & Co. Inc, et al, In the District Court,
Dallas County, Texas, 101st Judicial District, Case No: DC-09-14448.

Trial Testimony, October 16, 2014.

Deposition, August 22, 2014.

Expert Report, July 15, 2014.

Francis P. Maybank v BB&T Corporation, et al, State of South Carolina, County of Greenville,
Court of Common Pleas, C.A. No. 2011-CP-23-8578.

Trial Testimony, June 19, 2014.

Deposition, February 7, 2014.

Robert L. McDonald v Camarind, Moge & Fife et al, In The Court of Common Pleas of
Allegheny County, Pennsylvania, Case No. CD-11-016862.

Expert Report, July 11, 2013.

Commonwealth v. Brett B. Weinstein, Esquire, et al. No. 239 M.D. 2006, *Commonwealth v. Estate
Planning Advisors Corp, et al*. No. 740 M.D. 2004, and *Commonwealth v. Brett B. Weinstein,
Esquire, et al*. No. 576 M.D. 2001, Commonwealth Court of Pennsylvania.

Expert Report, April 8, 2013.

Firefighters Retirement System v Regions Bank et al, State of Louisiana, Nineteenth Judicial
District Court for the Parish of East Baton Rouge, Docket No. 56874, Division 25.

Expert Report, November 1, 2012.

Expert Report, July 20, 2012.

C. Randall Lewis, Receiver v. Steve Taylor, District Court, Denver County, Co., Case No.
2011CV2071.

Affidavit, November 1, 2012.

Expert Report, October 8, 2012.

In Re International Textile Group, Inc. Merger Litigation, State of South Carolina, County of
Greenville, Court of Common Pleas, C.A. No. 2009-CP-23-3346.

Deposition, October 24, 2012.

Supplemental Expert Report, October 19, 2012.

Supplemental Expert Report, July 27, 2012.

Deposition, December 8, 2011.

Expert Report, July 20, 2011.

Deposition, May 13 and May 14, 2011.

Expert Report, April 1, 2011.

Lennar Corporation et al v Briarwood Capital, LLC et al Circuit Court, Miami-Dade County, CACE 08-55741 CA 40
Deposition, September 18, 2012.
Expert Report, August 16, 2012.

Susan W. Gore v Robert Gore et al Chancery Court, Delaware, C.A. No. 4237-VCN
Rebuttal Expert Report, September 7, 2012.
Expert Report, June 27, 2012.

Woodbridge Holdings, LLC v Prescott Group Aggressive Small Cap Master Fund et al, Circuit Court, Broward County, CACE 09-64811.
Trial Testimony, May 31, 2012.
Rebuttal Report, May 23, 2011.
Deposition, May 4, 2012.
Rebuttal Report, April 24, 2011.
Expert Report, April 2, 2011.

Pursuit Partners, LLC and Pursuit Management, LLC v. UBS AG Securities LLC et al, Superior Court, Judicial District of Stamford-Norwalk at Stamford No. X05-CV-08-4013452-S
Deposition, June 7, 2011.
Expert Report, May 5, 2011.

Petition of Bank One Trust Company, N.A. For Instruction and Construction of Trust, District Court, Tulsa County, State of Oklahoma, Case No. PT-2006-013
Trial Testimony, April 19 and May 19, 2011.
Supplemental Expert Report, November 16, 2009.
Deposition, December 15, 2008.
Expert Report, June 13, 2008.

BB&T Asset Management, Inc., et al v Frederick V. Martin, Virginia Circuit Court for the City of Norfolk Case No. CL07006153-00
Expert Report, August 15, 2008.

Ross Gampel et al v Northern Trust Bank of Florida, Circuit Court, Broward County, CACE 05-18352 CA 31,
Deposition, April 17, 2008.

Cynthia Weiss v Robert Sturman, et al In The Court of Common Pleas of Philadelphia County, August Term, 2006 NO. 3332
Expert Report January 23, 2008.

Salix Affiliates et al v Lattimore, Black, Morgan & Cain, P.C., Chancery Court, Tennessee Case No. 06-1500-IV
Deposition, December 5, 2007.
Expert Report, September 21, 2007.

Tafazzoli Family Limited, et al v TradeStation Group, Inc. et al Circuit Court, Miami-Dade County, CACE 03-19815 CA 40.
Deposition, September 18, 2007.

Glenn Wall, et al v. James F. Bottoms, et al State Court of Fulton County, Georgia, Case No. 06VS091950F.
Deposition, June 19, 2007.

Andrew A. Allen Family Limited Partnership v. TradeStation et al Circuit Court, Broward County, CACE 03-014229.

Trial Testimony, May 4, 2007.

Deposition, February 20, 2007.

Remmora Investments v Robert Orr, Circuit Court of Fairfax County, VA No. 187948

Trial Testimony, November 20, 2006.

Deposition, October 9, 2006.

Gerardo Martin Demerutis Chaul, et al, v. Mohammed Abu-Ghazaleh, et al Circuit Court, Miami-Dade County, CACE 02-31670 CA 32.

Trial Testimony, November 6, 2006.

Deposition, October 11, 2005.

Expert Report July 15, 2005.

Calomiris v Calomiris, District of Columbia Superior Court, Civil Action No. 05-0004062

Deposition, October 11, 2006.

Jack Holtsberg and Elaine M. Holtsberg v. Citigroup et al Circuit Court, Palm Beach County, CACE 50 2004CA000837

Affidavit, August 28, 2006.

Majestic Enterprises v. Northern Trust Bank of Florida Circuit Court, Broward County, CACE 03-19243.

Deposition, July 26, 2006.

San Carlos Apache Tribe Government Employee's 401(K) v. A. Thomas Ullmann et al, Superior Court of Arizona, Case No. CV2005-005942.

Supplemental Expert Report, July 24, 2006.

Expert Report, June 30, 2006.

Patrick T. Noonan and Nancy J. Noonan v. Hackett Investment Advisors, Inc. et al, Superior Court of Arizona, No. CV2005-010186.

Deposition, June 21, 2006.

Stephen F. Johnston et al v Baran Group et al, Superior Court of Fulton County, State of Georgia, Case No. 2004CV89313.

Deposition, June 28, 2006.

Expert Report June 9, 2006.

Carol Pomerantz et al v. Northern Trust Bank of Florida, et al Circuit Court, Broward County, CACE 02-015246-08,

Deposition, October 5 and October 12, 2005.

Carney Family Irrevocable Trust of 1999 v State Street Global Advisors, et al Superior Court of Commonwealth of Massachusetts, CIV. 03-2716 BLS 2

Deposition, June 21, 2005.

Trust Estate of Emanuel Rosenfeld, Settlor In The Court of Common Pleas of Philadelphia County, Orphans' Court Division, O.C. NO. 1664 IV OF 2002

Trial Testimony, May 3, 2005.

Expert Report April 8, 2005.

Evi U. Chamness et al v. Northern Trust Bank of Florida, et al Circuit Court, Broward County, CACE 03-001939-12,

Deposition, February 17 and February 18, 2005.

Affidavit, November 19, 2004.

Ponswamy Rajalingham et al v Urecoats International, Inc. et al, Circuit Court, Broward County, CACE 02-009324,
Deposition, March 1, 2004.

William J. Kerley v. McCullough, Sherrill LLP, et al State Court of Fulton County, State of Georgia, Civil Action No. 02VS028870E,
Affidavit, March 12, 2004.
Deposition, September 11, 2003.

Plantation Sales, Inc. dba Plantation Nissan/Volvo v Northern Trust Bank of Florida, Circuit Court, Broward County, CACE 02-006761 (05),
Deposition, February 19, 2004.

Century Business Services v Victor C. Moore, Court of Common Pleas, Cuyahoga County, Case No. 469291,
Trial Testimony, February 9, 2004.
Deposition, January 19, 2004.

Michael B. Holt, as Trustee of the Mark E. Munro Charitable Remainder Unitrust, v. Merrill Lynch Trust Co., et al Superior Court of New Jersey, Docket # ESX-L-6713-02
Deposition, January 15, 2004.
Expert Report, September 8, 2003.

Jack E. Forbes v. A.G. Edwards, et al Circuit Court of Monongalia County, State of West Virginia, Civil Action No. 01-C-325
Trial Testimony, December 11, 2003.
Deposition, September 30, 2003.

In re: Thompsons vs. Glenmede Trust Company, Court of Common Pleas Philadelphia County, Pennsylvania February Term 2002, 004428
Expert Report, August 25, 2003.

In re: Moutsatsos vs. Glenmede Trust Company, Court of Common Pleas Philadelphia County, Pennsylvania May Term 2001, 003659
Expert Report, July 7, 2003.

Nancy J. Needham et al v. Advanced Communications et al Circuit Court of Florida, Fifteenth Judicial Circuit, Case No.: 00-0067-CA-HDH
Affidavit, May 15, 2003.

JDN Realty et al v. McCullough, Sherrill LLP, et al Superior Court of the State of Georgia, Civil Action No. 01-CV-39193,
Deposition, April 8, 2003.

Dezendorf v Riggs Bank, District of Columbia Superior Court, Civil Action No. 00502-01
Deposition, April 24, 2002.

Ratcliff Family Charitable Remainder Trust et al v. Appletree Capital Management et al Circuit Court of Collier County, Florida Case No.: 00-0067-CA-HDH
Affidavit, August 22, 2001.

Mahvash Sabet v. Olde Discount Corporation et al, Superior Court of Arizona
Affidavit, July 31, 2001.
Trial Testimony, April 24 and April 25, 2001.
Deposition, January 22 and January 23, 2001.
Supplemental Expert Report, October 11, 2000.
Expert Report, August 31, 2000.

Affidavit, February 17, 2000.

Pierce v van Beuren, Circuit Court of Rappahannock County, VA
Trial Testimony, January 24, 2001.

Jason A. Forge et al v. National Semiconductor Corp. et al, Superior Court of the State of
California, County of Santa Clara CV 770082
Deposition, May 18, 2000.

International

In the Matter of Jowdat Wabeed and Bruce Walter, before the Ontario Securities Commission
Expert Report, December 24, 2012.

In the Matter of Biovail Corporation et al, before the Ontario Securities Commission
Trial Testimony, April 9, 2009.
Expert Report, February 27, 2009.

AAA, JAMS and Other Arbitrations

Kosti Shirvaninan v Citigroup Global Markets Inc. (f/k/a) Salomon Smith Barney AAA
Arbitration

Trial Testimony, December 16, 2016.
Trial Testimony, February 8, 2016.
Deposition, January 15, 2016.

Estate of Carroll S. Walraven v Genspring, JAMS Arbitration
Expert Report, May 3, 2016.

Poston Lumber, LLC et al v TBSG, LLC et al JAMS Arbitration
Trial Testimony, April 13, 2016.

Albert C. Woodroof et al v Genspring, JAMS Arbitration
Expert Report, March 13, 2015.

Michael Gould and Janice Gould v Genspring, JAMS Arbitration
Expert Report, January 12, 2015.

Metzler et al v Calboun et al, Henning Mediation & Arbitration
Trial Testimony, October 16, 2014.

Oscar Williams et al v Montecito, AAA Arbitration
Trial Testimony, August 26, 2014.

Auto City Service, Inc., et al v , JP Morgan Chase Bank, AAA Arbitration
Expert Report, July 9, 2014.

Allina Health System v UBS Securities, LLC, AAA Arbitration
Declaration, March 5, 2014.

Randal Golden v Genspring, AAA Arbitration
Expert Report, November 1, 2013.

Richard Golden v Genspring, AAA Arbitration
Trial Testimony, June 6, 2012.
Rebuttal Expert Report, May 21, 2012.
Expert Report, April 6, 2012.

St. Anthony Foundation vs. SCM Advisors, LLC AAA Arbitration
Trial Testimony, March 8, 2011.

Stephen Tigerman v Heller Capital Resources, Inc. et al JAMS Arbitration
Trial Testimony, February 9, 2011.
Deposition, January 6, 2011.

Peter Fusco v Fisher Investments, Inc. AAA Arbitration,
Trial Testimony, September 16, 2010.

Elliott C. Levinthal al v. First Republic Securities Company LLC et al AAA Arbitration
Trial Testimony, April 7, 2010.

Matthew Schoenberg et al v Wells Fargo Bank, N.A. et al AAA Arbitration
Trial Testimony, January 11, 2010.
Deposition, January 5, 2010.
Expert Report, December 11, 2009.

Robert Tandler et al v. First Republic Securities Company LLC et al AAA Arbitration
Trial Testimony, August 25, 2009.

CRG Partners, Inc. et al v Genesis Technology Group, AAA Arbitration
Trial Testimony, December 4 and December 23, 2008.
Deposition, November 26, 2008 and December 19, 2008.
Supplemental Expert Report, December 18, 2008.
Expert Report, November 24, 2008.

Anthony Ostlund & Baer, P.A. et al v Vigilant Investors L.P. et al. AAA Arbitration
Trial Testimony, October 30, 2008.

Dominion Terminal Associates v. CSX Transportation, Inc., AAA Arbitration
Deposition, June 23, 2006.
Expert Report, May 17, 2006.
Declaration, February 9, 2006.

Bradley Markham and John Truchanowicz v Black Box Inc., AAA Arbitration
Trial Testimony, June 4, 2002.
Expert Report, May 22, 2002.

Douglas Millar et al v Merrill Lynch, et al JAMS Arbitration.
Trial Testimony, May 9, 2002
Supplemental Expert Report, April 10, 2002.
Expert Report, March 23, 2002.

Raymond H. Stanton II and Raymond H. Stanton III v. Cendant Corporation, AAA Arbitration,
Trial Testimony, October 16 and 18, 2000.
Expert Report, February 9, 2000.

NASD, NYSE and FINRA Arbitrations

Dr. McCann has testified before more than 250 NASD, NYSE, and FINRA arbitrations.

Miscellaneous Testimony

In the Matter of Zachary Mannes and Raphi Capital Management LLC Before the Securities
Commissioner of Maryland, Case No. 2015-0128
Expert Report, November 1, 2016.

In the Matter of Timothy K. Fife Before the Ohio Department of Commerce, Division of Securities, Case No. 14-028

Hearing Testimony, September 9, 2015.

In the Matter of St. Bernard Financial Services, Inc., Robert Keenan and Steele Stephens, Before the Arkansas Securities Commissioner, Case No. S-12-0063

Hearing Testimony, April 6, 2015.

Deposition, September 8, 2014.

Expert Report, December 20, 2013.

In the Matter of Focus Capital and Nicolas Rowe. Respondent. State of New Hampshire, Secretary of State, Bureau of Securities Regulation

Expert Report, December 7, 2012.

In the Matter of: UBS Financial Services, Inc. Respondent. State of New Hampshire, Secretary of State, Bureau of Securities Regulation

Expert Report, February 17, 2011.

South Beach Securities Inc. before the National Securities Clearing Corporation,

Hearing Testimony February 9, 2000.

Expert Report January 31, 2000.

Report on The Adequacy of the SIPC Fund to the Board of Directors of Securities Investor Protection Corporation, April 22, 1998.

Before the Subcommittee on Securities of the Senate Banking Housing and Urban Affairs Committee, “How (and Why) Companies Should Value Their Employee Stock Options” Senate Hearings No. 103-359, October 21, 1993.

Publications and Working Papers (available at www.slcg.com)

“Structured Products and the Mischief of Self-Indexing” with Mike Yan and Geng Deng, 2016, *submitted*.

“How How Widespread and Predictable is Stock Broker Misconduct?” with Mike Yan and Chuan Qin, 2016, forthcoming *Journal of Investing*, Summer 2017.

“Efficient Valuation of Equity-Indexed Annuities Under Levy Processes Using Fourier-Cosine Series” with Geng Deng, Tim Dulaney and Mike Yan, 2016, forthcoming *Journal of Computational Finance*.

“An Empirical Analysis of Non-traded REITs”, with Brian Henderson and Joshua Mallett, *Journal of Wealth Management*, 19(1): 83-94, Summer 2016.

“Fiduciary Duties and Non-Traded REITs” *Investments & Wealth Monitor* July/August 2015.

“Ex-post Structured Product Returns: Index Methodology and Analysis” with Geng Deng, Tim Dulaney, Tim Husson and Mike Yan, *Journal of Investing*, Summer 2015, Vol. 24, No. 2: pp. 45–58.

“Structured Certificates of Deposit: Introduction and Valuation”, with Geng Deng, Tim Dulaney and Tim Husson, *Financial Services Review* Volume 23, Number 3, 2014.

“Large Sample Valuations of Tenancies-in-Common” with Timothy Husson, Edward O’Neil and Carmen Taveras, *Journal of Real Estate Portfolio Management*, vol. 20, no. 2 2014.

“A Primer on Non-Traded REITs and Other Alternative Real Estate Investments” with Tim Husson and Carmen Taveras, *Alternative Investment Analyst Review*, 2014.

- “Dual Directional Structured Products” with Geng Deng, Tim Dulaney and Tim Husson, 2014, *Journal of Derivatives and Hedge Funds* Volume 20, Issue 2 (May 2014).
- “Private Placement Real Estate Valuation” with Timothy Husson, Edward O’Neil and Carmen Taveras, 2014, *Journal of Business Valuation and Economic Loss Analysis* Volume 9, Issue 1 (Jan 2014).
- “Valuation of Structured Products” with Geng Deng and Tim Husson, 2014, *Journal of Alternative Investments* Spring 2014, Vol. 16, No. 4: pp. 71–87
- “Modeling a Risk-Based Criterion for a Portfolio with Options” with Geng Deng and Tim Dulaney, *Journal of Risk*. Vol. 16, No. 6.
- “The Fall of Willow” with Geng Deng, 2014.
- “Structured Product Based Variable Annuities” with Geng Deng, Tim Dulaney and Tim Husson, *Journal of Retirement* Winter 2014, Vol. 1, No. 3: pp. 97-111.
- “Valuation of Reverse Convertibles in the Variance Gamma Economy” with Geng Deng and Tim Dulaney, *Journal of Derivatives and Hedge Funds*. (2013) 19, 244–258.
- “Crooked Volatility Smiles: Evidence from Leveraged and Inverse ETF Options” with Geng Deng, Tim Dulaney and Mike Yan, *Journal of Derivatives and Hedge Funds*, (2013) 19, 278–294.
- “Robust Portfolio Optimization with Value-at-Risk Adjusted Sharpe Ratios,” with Geng Deng, Tim Dulaney and Olivia Wang *Journal of Asset Management*. (2013) 14, 293–305.
- “Using EMMA to Assess Municipal Bond Markups” with Geng Deng, 2013.
- “Municipal Bond Markups” with Geng Deng, 2013.
- “Optimizing Portfolio Liquidation Under Risk-Based Margin Requirements” with Geng Deng and Tim Dulaney, *Journal of Finance and Investment Analysis*, vol. 2, no. 1, 2013, 121-153.
- “The Priority Senior Secured Income Fund,” with Tim Dulaney and Tim Husson, 2013.
- “What is a TIC Worth?” with Tim Husson and Carmen Taveras, 2013.
- “The Rise and Fall of Apple-linked Structured Products” with Geng Deng, Tim Dulaney and Mike Yan, 2013.
- “Are VIX Futures ETPs Effective Hedges?” with Geng Deng and Olivia Wang, 2012, *Journal of Index Investing*, 3(3):35-48, Winter 2012.
- “The Properties of Short Term Investing in Leveraged ETFs” with Geng Deng, *Journal of Financial Transformation*, October 2012.
- “Leveraged Municipal Bond Arbitrage: What Went Wrong?” with Geng Deng, 2012, *Journal of Alternative Investments*, Spring 2012, Vol. 14, No. 4: pp. 69–78.
- “Isolating the Effect of Day-Count Conventions on the Market Value of Interest Rate Swaps” with Geng Deng, Tim Dulaney and Tim Husson, 2012.
- “CLOs, Warehousing, and Banc of America’s Undisclosed Losses” with Tim Husson and Olivia Wang, 2012.
- “Using Monte-Carlo Simulation Techniques to Value Partial Interests in Trusts and Assess the Prudent Investor Standard” with Geng Deng and Tim Husson, 2012.
- “Rethinking the Comparable Companies Valuation Method” with Paul Godek, Dan Simundza and Carmen Taveras, 2011.

- “The Anatomy of Principal Protected Absolute Return Barrier Notes” with Geng Deng, Ilan Guedj and Joshua Mallett, 2011, *Journal of Derivatives*, Winter 2011, Vol. 19, No. 2: pp. 61-70.
- “Modeling Autocallable Structured Products” with Geng Deng and Joshua Mallett, 2011, *Journal of Derivatives & Hedge Funds* 17, 326–340.
- “What Does a Mutual Fund’s Term Tell Investors?” with Geng Deng and Edward O’Neal, *Journal of Investing* Summer 2011 vol. 20.
- “The VXX ETN and Volatility Exposure” with Tim Husson, 2011.
- “Futures-Based Commodities ETFs” with Ilan Guedj and Guohua Li, *Journal of Index Investing*, Summer 2011 vol. 2, no. 1.
- “What Does a Mutual Fund’s Average Credit Quality Tell Investors?” with Geng Deng and Edward O’Neal, *Journal of Investing* Winter 2010 vol. 19, no. 4.
- “Leveraged ETFs, Holding Periods and Investment Shortfalls” with Ilan Guedj and Guohua Li, 2010, *Journal of Index Investing* Winter 2010 vol. 1, no. 3.
- “Charles Schwab YieldPlus” with Geng Deng, and Edward O’Neal, 2010.
- “What TiVo and JP Morgan teach us about Reverse Convertibles”, with Geng Deng, Edward O’Neal, and Guohua Li, 2010.
- “The Risks of Preferred Stock Portfolios,” with Guohua Li and Edward O’Neal, 2010.
- “Auction Rate Securities” with Edward O’Neal, 2010.
- “Structured Products in the Aftermath of Lehman Brothers” with Geng Deng and Guohua Li, 2009.
- “Oppenheimer Champion Income Fund” with Geng Deng and Joshua Mallett, 2009.
- “Regions Morgan Keegan and the Abuse of Structured Finance”, 2009.
- “An Economic Analysis of Equity-Indexed Annuities”, 2008.
- “A CMO Primer: The Law of Conservation of Structured Securities Risk”, 2007.
- “Are Structured Products Suitable for Retail Investors?” with Dengpan Luo, 2006.
- “An Overview of Equity-Indexed Annuities” with Dengpan Luo, 2006.
- “Annuities” with Kaye A. Thomas, 2005.
- “Optimal Exercise of Employee Stock Options and Securities Arbitrations” with Kaye A. Thomas, 2005.
- “Concentrated Investments, Uncompensated Risk and Hedging Strategies” with Dengpan Luo, , 2004.
- “The Use of Leveraged Investments to Diversify a Concentrated Position” with Dengpan Luo, *Securities Arbitration 2004 Handbook* PLI.
- “Detecting Personal Trading Abuses”, 2003.
- “Churning Revisited: Trading Costs and Control” with Dengpan Luo, *Securities Arbitration 2003 Handbook* PLI.
- “The Suitability of Exercise and Hold,” with Dengpan Luo, *Securities Arbitration 2002 Handbook*, PLI.
- “Spreads, Markups, Sales Credits and Trading Costs,” with Richard Himelrick, Esq.
- “The Prudent Investor Rule, Uniform Prudent Investor Act and Financial Theory,” 2000.

“Economic Analysis in Broker Customer Disputes Involving Allegations of Churning,” *Journal of Legal Economics* 9:1 Spring/Summer 1999.

“A Comment on Accelerated Trading Models Used in Securities Class Action Lawsuits,” with David Hsu, *Journal of Legal Economics* 8:3 Winter 1998-1999.

“How (and Why) Companies Should Value Their Employee Stock Options,” *Journal of Applied Corporate Finance* Summer 1994, Volume 7 number 2, page 91.

“Perspectives: Taking Account of Stock Options,” *Harvard Business Review* January-February 1994, Volume 72 number 1, page 27.

“Golden Parachutes: A Theoretical and Empirical Investigation,” unpublished Ph.D. dissertation, UCLA, 1989.

Presentations at Conferences and Colloquia

Dr. McCann has been invited to speak on prudent investment management practices, financial analysis in securities arbitrations, securities class action lawsuits and antitrust litigation on more than 50 continuing legal education panels around the country.

December 28, 2016