

## Curriculum Vitae Vlad Olic, MBA

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### SUMMARY

- Valuation expert with over 19 years of post-graduate school experience in consulting, litigation support, and at a Fortune 100 financial services company.
- ASA candidate with an MBA in finance from Georgetown.
- Managed all phases of delivering expert testimony on damages in complex arbitrations and lawsuits, both affirmative and rebuttal.
- Strong track-record of successful outcomes and satisfied clients.
- Extensive relationships with senior attorneys at major law firms, renowned academics/experts in various fields of finance, and executives at end-clients.
- Communication and presentation skills honed during early career in TV and journalism.
- Strong international experience: two ex-pat assignments, worked in four countries, lived in six; visited all six continents (65 countries); speak five languages.

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### EDUCATION

**ASA** candidate, American Society of Appraisers, completed coursework

**MBA**, Finance, Georgetown University, Washington, DC

**BS**, Finance, San Jose State University, San Jose, CA, *Cum Laude*, Minor: Broadcast Journalism

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### FINANCIAL EXPERTISE

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| <ul style="list-style-type: none"> <li>• Asset pricing</li> <li>• Cost accounting</li> <li>• Damages and lost profits</li> <li>• Economic substance</li> <li>• Event studies</li> <li>• Financial planning &amp; analysis</li> </ul> | <ul style="list-style-type: none"> <li>• Financial reporting</li> <li>• Intellectual property and intangible assets</li> <li>• Solvency analysis</li> <li>• Taxation issues</li> <li>• Transfer pricing</li> <li>• Valuation of debt/equity instruments</li> </ul> |
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### SELECT INDUSTRY EXPERIENCE

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| <ul style="list-style-type: none"> <li>• Asbestos</li> <li>• Automotive (manufacturing, financing)</li> <li>• Consumer products (household goods)</li> <li>• Energy (producers, regulation, markets)</li> <li>• Entertainment (digital media, music)</li> <li>• Financial services (banks, credit cards)</li> <li>• High tech (semiconductors)</li> <li>• Insurance (coverage, performance)</li> </ul> | <ul style="list-style-type: none"> <li>• Investment banking (M&amp;As, hedge funds)</li> <li>• Logistics (wholesaling)</li> <li>• Luxury goods (spirits)</li> <li>• Manufacturing (pumps, refractors)</li> <li>• Media/sports (television, basketball)</li> <li>• Structured finance (derivatives)</li> <li>• Telecommunications (cable TV, telephony)</li> <li>• Tobacco</li> </ul> |
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**PROFESSIONAL EXPERIENCE****OLIC CONSULTING, 2010–present****Arlington, VA****President**

Provide broad range of valuation and appraisal services and consult with attorneys and testifying experts on calculating damages, writing expert reports, and executing testimony.

- Represented the government of Australia in successfully defending a \$5 billion international arbitration claim brought by a cigarette manufacturer over plain-packaging regulations. Supported the testifying expert in writing two reports and preparing for tribunal testimony. Scheduled to travel to Singapore for testimony before Claimant abruptly conceded our points on the eve of trial. Quantified impact of regulations on the value of claimant's intellectual property and rebutted opposing expert reports. Analyzed bilateral free-trade treaties. Established a lack of economic substance in a series of complex restructuring transactions.
- Represented two US banks in landmark cases (awaiting Supreme Court action) suing the IRS over \$1 billion in disallowed foreign tax credits. Demonstrated economic substance of complex funding transactions with UK counterparties, establishing they were not tax shelters. Assisted the testifying expert with all underlying analysis, writing four expert reports, and preparing for depositions and high-profile trial testimony.
- Represented a collective of music recording artists (SoundExchange) in two separate rate-setting proceedings before the US Copyright Royalty Judges, resulting in significant royalty fee increases. Worked with the testifying expert on writing numerous affirmative and rebuttal reports, and preparing deposition and trial testimony. Performed detailed financial analysis of public and private broadcasters of digital music, including their expected future performance, establishing their ability to pay. Developed economic analysis comparing per-play and percent-of-revenue royalty approaches. Analyzed various direct licenses to establish market patterns on payment terms. Rebutted opposing experts' EVA analysis.
- Represented a magazine wholesaler in an anti-trust action alleging Sherman and Clayton Act violations through a conspiracy of publishers, distributors and direct competitors that forced it into bankruptcy. Performed DCF and options-based valuations of the destroyed enterprise value.
- Represented a major pension fund in its action against a ratings agency for negligent misrepresentation over a \$1.4 billion investment in several structured investment vehicles (SIVs). Analyzed and valued sophisticated financial derivatives and their underlying securities, including MBS. Case satisfactorily settled after the submission of expert reports.
- Calculated damages in a malpractice litigation brought by a renowned international luxury-goods manufacturer against its former attorneys over a lost license to distribute premium vodka in the U.S. under a particular brand name. Estimated value of intangible assets through Excess Profits, Price Differential, and Royalty Relief methods. Client accepted a substantial settlement offer.
- Represented a specialty pharmacy (a division of the largest U.S. pharmacy chain) in its fraudulent transfer claim against owners of a pharmaceutical services company it purchased. Assisted testifying expert in drafting a damages report and testifying at arbitration. Performed M&A analysis, quantified fraudulent Medicare claim submissions and their impact on the earn-out component of the purchase price. Client was awarded a substantial judgment in arbitration.
- Performed M&A advisory analysis on a privately-held Canadian credit-check company considering purchase offers.
- Prepared academic expert for his first jury trial testimony in a ground-breaking \$300 million case alleging total enterprise value loss due to bad faith acts by insurers. Assisted litigation counsel with developing trial strategy and cross-examining opposing experts.

**BATES WHITE, LLC, 2003–2010****Washington, DC****Manager – Corporate Finance practice, 2005–2010**

Oversaw delivery of valuation and damages expert opinions by academics and valuation practitioners. Managed the firm's relationships with clients and affiliates, renowned for presenting complex analytical issues in understandable terms to non-technical audiences. Developed engagement strategies with attorneys and experts. Envisioned and ran multiple work-streams in parallel. Led large teams (6-20 consultants) with high staff satisfaction.

- Significant roles on the firm's most prominent corporate finance cases: AMD securing a \$1.3 billion settlement from Intel, and Enron obtaining \$6 billion from its investment banks.
- Internal point-person on delivering damages expert testimony by an academic affiliate in the AMD matter, the largest monopolization antitrust case in U.S. history. Led preparation of key damages expert reports, and managed analytical efforts that produced inputs for other experts. Diplomatically handled contentious issues among experts.
- Testified in a mock trial. Enhanced trial strategy by playing the role of opposing experts.
- Prepared counsel for, and took part in, deposing opposing experts.
- Project-managed the firm's most profitable engagement ever – \$16 million in billings with negligible write-offs. Organized and motivated teams performing a complex econometric analysis of Enron's claims that its former investment bankers helped cause its bankruptcy.
- Client management, sold over \$500,000 in additional billings on existing engagements.
- Chaired the firm's Staffing Committee and increased utilization 13% by developing enhanced analytical tools and incentivizing self-reporting of availability.

**Senior Consultant – Corporate Finance practice, 2003–2005**

- Helped form the Corporate Finance practice by acting as the critical go-to analyst on the firm's first-ever valuation case, successfully defending a top tier investment bank in a \$3 billion lawsuit by a well-known investor over an M&A controversy. Led team while engagement partner was absent, and delivered a supplemental expert report in only 2 weeks.

**CAPITAL ONE FINANCIAL CORP., 1999–2002****Various locations****Senior Financial Analyst (*position later re-titled: Senior Manager*)**

Performed a variety of financial analysis roles with increasing scope and responsibility levels, including serving on two coveted ex-pat assignments in England and France (2000–02). Broad experience with financial modeling (revenue projections, cost budgeting, risk management, and treasury operations), financial reporting, and software development.

- **Tampa, FL:** Owned P&L forecasting for the \$700 million Hispanic Line of Business, the company's quickest unit to reach profitability. Helped establish the first comprehensive unit-specific finance team away from headquarters, a process later replicated in other locations.
- **Paris, France:** Created a new International Reporting Center, serving as primary contact point for C-level management. Envisioned and published various reports on international operations, leading to more sophisticated management of pan-European operations.
- **Nottingham, England:** Transferred best practices from the home office to the UK Card business. Successfully created structure and systems in a new environment and culture within a defined short timeframe. Set up new reporting methods and fixed data integrity issues, helping unit mature into a major profit driver.
- **Richmond, VA:** Corporate analyst overseeing key strategic businesses (international and telecom). Helped develop critical P&L forecasting software, serving as the finance representative on a cross-functional team and translating user requirements into actionable steps for programmers.

## **SELECT PRE-MBA EXPERIENCE (1994–1999)**

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- Financial Analyst at Global TeleSystems Group (GTS) – Interned between semesters and worked part-time during school year in the Investor Relations group of the international telecom operator, reporting directly to the VP. Supported successful secondary debt and equity offerings through analysis of issues critical to external stakeholders. Fielded calls from Wall Street analysts, dissected their coverage, and helped formulate communication strategy.
- European Specialist at LeBoeuf, Lamb, Greene & MacRae – Secured and managed the firm’s relationship with a large Serbian conglomerate (media/telecom, banking, trade), resulting in a multi-year retainer with a flexible client-centric focus. Worked on “westernizing” the clients’ organizational structure and business models, secured introductions and meetings with bankers and government officials, and provided PR assistance. Negotiated tenuous payment issues with clients, recovering over \$100,000 in firm billings.
- Vice President at Bainbridge Financial – Explored foreign trade deals and nearly set-up the first major Western media investment in Eastern Europe by locating technology-savvy U.S. partners for a client’s TV network, mobile carrier, and paging operator in Yugoslavia. Assisted due diligence efforts by travelling on-site with key investors, meeting with senior managers of the companies, reviewing strategic plans, conducting background research on the market, and analyzing political and country risk.
- Executive producer & on-air personality for NBA basketball on BK Telecom – Delivered critically acclaimed live play-by-play commentary from marquee events on the league’s flagship TV station in Yugoslavia, appearing on-camera before 3 million viewers. Complemented coverage by launching the first-ever dedicated web-site and blog (in 1998). Negotiated broadcasting rights with the NBA and other content providers, securing lowest rights’ fees in Europe. Owned the P&L, managed a cross-functional team responsible for producing all NBA programming in Yugoslavia, and reported directly to the owner.
- Reporter/Producer at Reuters Financial TV – Helped launch the traditional news agency’s initial digital media efforts and foray into television. Researched, reported, and voiced stories covering economic data releases affecting debt & currency markets. Interacted daily with Wall Street analysts, traders, economists, and government officials.

## **TECHNICAL SKILLS**

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|---|---|
| • Discounted Cash Flow (DCF)                  | • Black-Scholes and other option pricing models |
| • Guideline public companies and transactions | • Economic Value Added (EVA)                    |
| • SFAS 141/142/144                            | • Cost of capital calculations                  |
| • ESOP valuation                              | • Event studies                                 |

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**SELECT ENGAGEMENTS (*clients underlined*)**


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- Philip Morris Asia Limited vs. Commonwealth of Australia
- Salem Financial, Inc. vs. United States of America
- Santander Holdings USA, Inc. vs. United States of America
- AMD v. Intel
- Enron Corp. v. Citigroup Inc. (“MegaClaims” litigation)
- Coleman (Parent) Holdings, Inc. v. Morgan Stanley & Co., Inc.
- Morgan Stanley Senior Funding v. Coleman (Parent) Holdings, Inc.
- CalPERS vs. Moody's Corp., Moody's Investor Services, Inc.
- American Express v. Visa International
- Cerberus purchase of GMAC
- Pump manufacturer suing insurers and re-insurers for bad-faith denial of coverage
- Dissenting family members suing major bank acting as trustee of an estate
- Collection of interchange lawsuits against a credit card association
- Dynamic Random Access Memory (DRAM) Antitrust Litigation (plaintiffs)
- Examined transfer pricing issues for a Big 3 auto maker in the NAFTA region

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**SELECT CLIENTS**


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- [Australian Government Solicitor](#) (AGS Sydney)
- [Barack Ferrazzano Kirschbaum & Nagelberg LLP](#) (Chicago office)
- [Berman Tabacco](#) (San Francisco office)
- [Bingham McCutchen LLP](#) (Washington and Boston offices)
- [Boies, Schiller & Flexner LLP](#) (Ft. Lauderdale office)
- [Crowell & Moring LLP](#) (Washington office)
- Dewey & LeBoeuf LLP (Washington and Boston offices)
- [Dickstein Shapiro LLP](#) (Washington and New York offices)
- [Hogan Lovells](#) (Washington office)
- [Jenner & Block LLP](#) (Chicago office)
- [Kasowitz, Benson, Torres & Friedman LLP](#) (New York and Houston offices)
- [Kellogg, Hansen, Todd, Figel & Frederick, PLLC](#) (Washington, DC office)
- [Kirkland & Ellis LLP](#) (Washington and Los Angeles offices)
- [Locke Lord Bissell & Liddell LLP](#) (Chicago office)
- [Munger, Tolles & Olson LLP](#) (Los Angeles and San Francisco offices)
- [O’Melveny & Myers LLP](#) (Washington, Century City, and Los Angeles offices)
- [Quinn Emanuel Urquhart & Sullivan LLP](#) (New York office)
- [Susman Godfrey LLP](#) (Houston office)
- [Weil, Gotshal & Manges LLP](#) (New York office)

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**SELECT LIST OF EXPERTS SUPPORTED**


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- **Northwestern University** – Professor of Accounting Information & Management, Kellogg School of Management and Professor of Law (by courtesy), Northwestern School of Law
- **Princeton University** – Professor of Economics and Business Policy
- **Stanford University** – Professor of Economics & Senior Fellow at SEIPR
- **UCLA** – Professor of Finance, Anderson School of Management