



Linda A. Ahee

Linda A. Ahee is a partner and co-founder of Global Financial Analytics LLC®. She has provided research and analytical services to a number of clients in a diverse group of service lines.

Ms. Ahee has prior experience in a variety of industries, including the energy, hospitality, insurance, government contracting and catalog merchandising industries. In addition, Ms. Ahee has several years of experience with a major U.S. law firm in its litigation practice, where she worked principally in medical products litigation.

As a consultant, Ms. Ahee has researched facts and analyzed data for use in litigation and arbitration, as well as in non-contentious situations. These engagements have arisen in commercial business transactions, commercial litigation and in international arbitration. Ms. Ahee serves as the quality review partner for GFA.

Representative prior projects are listed below.

Legal/Consulting Project Experience

Eastern Europe BIT Arbitration

Ms. Ahee documented ownership changes in multiple interlocking companies in several countries. She analyzed bank account data for several of the companies and prepared analyses of cash flows among the companies.

Investor-State Arbitration

Ms. Ahee researched alternative fuels in connection with threatened investor-state arbitration in the energy field. She also researched relevant costs of capital to assist in the evaluation of the potential damages to the Claimant. The matter was successfully settled prior to the institution of proceedings.

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Education

- Attended DePaul University School of Law (Chicago) and Loyola Law School (Los Angeles)
- Bachelor of Arts, School of Hospitality Management, Michigan State University

Professional Experience

- Workout & financial consulting on troubled bond indentures
- Medical products litigation
- Antitrust litigation in microchips and veterinary medicine services
- Investment treaty analysis in a variety of matters for both claimants and respondent host states
- International commercial arbitration of contract breach/repudiation and other issues
- Investment treaty award database



Energy Charter Treaty Arbitration

Ms. Ahee analyzed the costs of energy imports and researched relevant interest rates and application of compound interest in support of Claimant's submissions in an arbitration under the Energy Charter Treaty and a bilateral treaty.

Latin American BIT Arbitration

Ms. Ahee assisted a power industry claimant in the assessment of claims in an investment arbitration involving maritime and electric power issues. She researched the host state's purchase power agreements, summarized comparative data from the claimant's records, and prepared proof diagrams and exhibit listings to ensure needed evidence was established. She also modeled potential settlement scenarios and outcomes for the client's counsel.

International Commercial Arbitration

Ms. Ahee assisted a provider of technology-related services in the defense of international commercial arbitration brought by the counterparty to a contract for services. She researched the competitive landscape for such services and the potential damages under the contract.

Infrastructure Concession Investment Treaty Arbitration

Ms. Ahee assisted a client with the quantification of losses resulting from a progressive series of actions that culminated in the termination of its services concession. She researched many issues surrounding prior and subsequent concession privatizations in the region and prepared supporting data for positions at issue in the arbitration, including the damages appendices submitted with the GFA expert report and reply report on behalf of the Claimant.

African Oil Arbitration

Ms. Ahee prepared an investment timeline and analyzed product flows and storage tank inventories in support of a claim for theft of crude and refined hydrocarbon products.

Domestic Contract Breach Litigation

Ms. Ahee analyzed product sell-through and competing product lines for a Fortune 500 retail client defending a claim for substantial lost profits arising from termination of the product line. Her work here included market research, analysis, and presentation of sales data for multiple related SKUs, preparation of demonstrative exhibits and second partner review of the expert report.



International Commercial Arbitration

Ms. Ahee assisted a client in the determination of damages arising from a support subcontract with the prime contractor to a major government for military support. Her efforts included researching government data related to the military deployment and associated support requirements, determination of correlated variables from which to predict future activity under the prime contract, calculation of the amounts owed under the subcontract using various assumptions about the prime revenues, and evaluation of issues raised by the respondent's expert. She also handled the quality control process for the Claimants' expert reports, analyses and exhibits.

Bilateral Investment Treaty Arbitration

Ms. Ahee assisted a client with the evaluation of issues surrounding the alleged expropriation of a leased concession by the host State. Issues presented included compliance with the terms of the lease, including determination of subsequent investments, record keeping compliance and the quantum of harm suffered by the Claimant.

U.S. Medical Products Litigation

She analyzed medical records of a number of plaintiffs in several similar medical products matters. Her work was used by the trial team to present evidence relating to the injuries plaintiffs alleged were caused by the client's product and to show alternative theories of causation.

Investor-State Arbitration

Ms. Ahee assisted a Respondent country client with the evaluation of damage claims resulting from the bankruptcy and liquidation of the investor's food manufacturing subsidiary. She summarized Claimant's financial history and prepared analyses and exhibits comparing the Claimant's actual history to the Claimant's expert's projections. In addition, Ms. Ahee prepared a timeline analysis to juxtapose Claimant's history of losses against key economic events.

International Antitrust Litigation

Ms. Ahee assisted an Asian manufacturer in the defense of multiple significant antitrust litigations in the U.S. Her work on this matter included the preparation of databases of pricing data and product purchases, and the subsequent use of those databases to analyze pricing patterns by product type over time for both the client company and several significant competitors. GFA's analysis was used by the client to evaluate both individual and class plaintiffs' contentions regarding potential fixing of prices for the client's products and ultimately to assist in the valuation of the matter for settlement purposes.



International Maritime Commercial Arbitration

Ms. Ahee assisted an international integrated petroleum company with its defense of arbitration concerning the costs of transporting product over the high seas. Her work here included the analysis of dozens of cargoes over several years, tying cargo data to independent port inspection reports and highlighting errors in the opposing expert's work, and preparation of demonstrative exhibits and supporting data annexes for the expert report.

Oil Industry International Arbitration

Ms. Ahee assisted a party defending an international arbitration arising out of an offshore investment in hydrocarbon production. She has focused her efforts her on the analysis of production rates and their variation, documentation of historic currency fluctuations and the impact they have on financial results, and cite checking and documentary support for the expert report submitted with respondent's memorial.

Dealer Class Action Litigation

She assisted a Fortune 500 company in the analysis of accounting and financial issues resulting in a class complaint for over \$700 million in alleged damages. Ms. Ahee managed the several thousand documents used in the class matter, prepared trial files, and performed the quality control checking of expert reports and underlying source documentation.

Computer System Processing Error

Ms. Ahee assisted a Fortune 500 company in the determination of the impact of a computer processing error on its clients. Ms. Ahee analyzed client data to tie the potential error out by client and within each client, by sub-codes. She prepared various audit trail reconciliations for submission to the government regulator and performed the consistency checking between the detailed reports and the summary narrative submitted to the regulator. She also performed the quality control review on narrative submitted to the third-party auditor engaged to assist one of the company's affected clients in understanding and responding to the system issue.

International Commercial Arbitration

Ms. Ahee helped a Singapore client evaluate its damages arising from the breach of a technology license agreement. She researched Southeast Asian industry and GDP data for use in projecting potential profits under the license. Ms. Ahee served as the quality control reviewer for GFA's written reports and hearing testimony and prepared the underlying exhibits from which the GFA expert testified.



European Telecommunications Arbitration

Ms. Ahee analyzed the client's investment in property, plant, and equipment over a period of decades in support of an investment treaty arbitration. She assessed key data on competitors and researched conflicting positions taken by the Respondent state's expert in other unrelated proceedings.

Workout of Bond Indenture Collateral

Ms. Ahee provided assistance to a group of international banks facing draws on their letters of credit issued to support a series of bond indentures holding student loans. When state and federal guarantees of the underlying loans were suspended, GFA's principals performed a variety of analyses to assess the potential for reinstatement of guarantees, improvement of portfolio performance and sale of the underlying collateral to stem potential losses to the letter of credit providers. Ms. Ahee helped keep the numerous bank clients informed during the nearly ten-year duration of the project.

Domestic Antitrust Litigation

Ms. Ahee helped a domestic provider of veterinary diagnostic services analyze antitrust claims brought by a potential new entrant to the field. She performed research on industry companies and on the plaintiff entity and its owner's prior ventures. Ms. Ahee also served as the quality control reviewer for the GFA expert report.

Publications

"Historical Analysis of ICSID Concluded Cases," (co-authored with Leonardo Giacchino and Richard E. Walck), *World Arbitration and Mediation Review*, Vol. 5, No. 1, 2011.

"ICSID Arbitration in 2009," (co-authored with Richard E. Walck), TDM at www.transnational-dispute-management.com, January 2010.

"Investment Arbitration Update as of December 31, 2008," (co-authored with Richard E. Walck), TDM at www.transnational-dispute-management.com, January 2009.

"Investment Arbitration Update as of December 31, 2007," (co-authored with Richard E. Walck), TDM at www.transnational-dispute-management.com, February 2008.

Investment Treaty Arbitration Database

Ms. Ahee was the principal researcher and preparer of GFA's database of ICSID and Ad Hoc investment treaty arbitrations worldwide. In this regard, she reviewed every new investment treaty award arising from alleged violations of bilateral and multilateral



investment treaties, host country investment laws and the Energy Charter Treaty. Statistics from the database were first presented at the May 2007 meeting of the American Bar Association Section of International Law and were updated and published annually for distribution to interested practitioners. Publication of these annual caseload statistics was subsequently taken over by the International Centre for Settlement of Investment Disputes.