

SEVENTH
EDITION

THE COMPREHENSIVE GUIDE TO
**ECONOMIC
DAMAGES**

EXCERPT

Edited by
Jimmy S. Pappas,
William Scally,
and Steven M. Veenema

SEVENTH EDITION

The Comprehensive Guide to Economic Damages

VOLUME ONE

Edited by

With Jimmy S. Pappas, William Scally, and Steven M. Veenema



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To my mother who always encourages me to reach higher.

JSP, 2023

*To Cindy, Sawyer, and my parents; and Lu
—for your love and kindness and guidance.*

WBS, 2023

To my parents, for their always unconditional love and support.

SMV, 2023

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Neil J. Beaton, CPA/ABV/CFF, CFA, ASA, is a managing director in Alvarez & Marsal's Valuation Services Practice. Prior to joining A&M, Beaton was the global lead in charge of complex valuation at Grant Thornton LLP's valuation services group. He has over 25 years of experience analyzing both closely and publicly held companies. Beaton has appeared as an expert witness across the country and in international tribunals, is an instructor for the AICPA's business valuation courses, and speaks nationally on business valuation with a special emphasis on early-stage and high-technology companies. He has published two books, contributed chapters to a number of other books, and written many articles on early-stage company valuations as well. He has served on the AICPA's National Accreditation Commission and the Financial Accounting Standards Board Valuation Resource Group. Beaton has a Bachelor of Arts degree in economics from Stanford University and a Master of Business Administration in finance from National University.

Richard F. Bero, CPA CVA, is the managing director of The BERO Group, which specializes in litigation and valuation services. He received his BBA in accounting and finance from the University of Wisconsin-Madison. Bero has provided accounting and financial consulting services and expert testimony pertaining to economic damages and valuation issues for more than 34 years. He has served as an expert witness in commercial and intellectual property litigation matters in a wide range of industries and technologies. He has testified as an expert more than 160 times in trials, depositions, arbitrations, and other hearings in federal and state courts across the country. Bero has presented, instructed, and written articles on topics including intangible assets, intellectual property damages, commercial damages, and various accounting issues. He and his team developed and instruct the intellectual property damages course for the National Association of Certified Valuation Analysts. Bero has also been a member of the Intellectual Property Owners Association's damages committee since 2004. He has written a book designed for commercial litigators titled *The Litigator's Damages Blueprint: The Pragmatic Solution*. The five-step pragmatic solution guides commercial litigators through a structured damages process. Prior to founding The BERO Group, Bero was the Wisconsin Practice Leader for Coopers & Lybrand's National Litigation & Claims Services practice and an executive consultant with Peterson Consulting.

Jared Bourgeois, CPA/ABV, CFE, CAMS, is a senior director in a large professional services firm in the forensics and transaction services practices and is based in Chicago. Bourgeois advises clients regarding the accounting- and financial-related aspects of sale and purchase agreements (SPAs) presigning and also advises clients in post-closing M&A disputes and claims, commercial disputes, bankruptcy-related litigation, and forensic accounting investigations. He has performed economic damages, valuation, solvency, and forensic accounting analyses in various matters, including post-closing accounting disputes, breach of representations and warranties claims, earnout disputes, material adverse change cases, and fraudulent conveyance investigations. He has served as a consulting and/or testifying expert on various matters involving complex damages, valuation,

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Pamela Coyle Brecht, Esq., is a partner at Pietragallo Gordon Alfano Bosick & Raspanti LLP. Brecht serves as chair of the firm's national Qui Tam/False Claims Act Practice Group. She is also experienced in white-collar criminal litigation, employment law, internal investigations, and complex healthcare litigation. Brecht has litigated many of the most complex False Claims Act cases filed in the United States. Her cases have included alleged fraud by a large multistate Medicaid managed care contractor, FCA violations by three of the largest hospital corporations in the country, and dissecting complex financial relationships among healthcare providers including Stark and Anti-Kickback issues. She has also litigated cases involving hospital fraud, emergency room fraud, medical device allegations, Medicare Part C and Part D fraud, government contractor fraud, laboratory fraud, as well as all types of pharmaceutical fraud. *The National Law Journal* recognized one of the whistleblower matters that Brecht has worked on as one of the "Top 100 Verdicts" in 2018. The matter, *Lutz v Health Diagnostics Laboratory*, ranked as No. 39 on the list of highest verdicts throughout the nation for that year and came in at No. 2 for the highest verdicts coming out of Pennsylvania. Brecht received her Juris Doctorate from Temple University School of Law where she served on *Temple Law Review*. She also graduated on the Dean's List and received honors for "distinguished class performance." Prior to Temple University School of Law, Brecht graduated cum laude from Villanova University, where she was a competitive rower on the women's crew team. Currently, Brecht is a Hearing Committee Member serving the Disciplinary Board of the Supreme Court of Pennsylvania. She began her three-year term on July 1, 2020.

Shane A. Brunner, Esq., CPA, is a partner at Michael Best. He focuses his practice on intellectual property litigation and other complex litigation involving patents, trademarks, trade secrets, trade dress, and licenses in a wide range of industries and technical fields in state and federal courts across the country. In particular, Shane has expertise representing clients in the pharmaceutical, manufacturing, biotechnology, and computer technology industries. Shane has represented clients in courts across the country, including U.S. Court of Appeals for the Federal and 7th Circuits, and U.S. District Courts, in Delaware, Illinois, New Jersey, Texas, and Wisconsin, among others. As a former certified public accountant, Shane brings a unique economic perspective and analysis to each case.

Brian Buss, CFA, is a director with the Forensic Consulting Group of CBIZ and specializes in intellectual property valuation and expert testimony. Brian is a Chartered Financial Analyst (CFA) with 25 years of experience in valuations, financial analysis, and corporate finance around the world. Mr. Buss provides strategic advice for owners of intellectual property portfolios, expert testimony regarding economic damages, valuation and IP asset apportionment in civil litigation, and valuations of trademarks, patents, copyrights, brand assets, trade secrets, technology assets, and intangibles. During his career, Mr. Buss has provided valuation opinions and transaction advisory services for multinational corporations, closely held businesses, and not-for-profit clients across the United States and overseas. Mr. Buss has provided advisory services and financial analyses for acquisitions, corporate lending, startup financing, branding decisions, business valuations, intellectual property infringement, and economic damages claims. As an expert witness, Mr. Buss has provided expert testimony in federal court, state court, U.S. Tax Court, U.S. arbitration, and international arbitration regarding economic damages, IP valuation, and business valuation. Mr. Buss' expert opinions have addressed issues including valuation of proprietary intangible assets, profit apportionment, copyright infringement damages, patent infringement damages, Lanham Act damages, business interruption, breach of contract, corrective advertising, defamation, celebrity endorsement, and trade secret misappropriation. Brian graduated from Claremont McKenna College, earned an MBA from San Diego State University, and is a frequent author and speaker on topics including brand valuation, intellectual property damages, IP valuation and profit apportionment. Beyond his valuation and expert testimony work, Brian is a member of the International Trademark Association (INTA), the Licensing Executives Society (LES), and a Management Advisory Board member for the Fowler School of Business at San Diego State University. At INTA, Brian is a co-chair of the Brand Valuation and Evaluation subcommittee and a member of INTA's Presidential Task Force on IP Financial Reporting.

Christopher V. Carani, Esq., is a partner at the Chicago-based IP law firm of McAndrews, Held & Malloy Ltd., practicing in all areas of IP with particular emphasis on design law, which focuses on the protection of the appearance of products using a strategic combination of design rights, utility patents, trade dress, and copyrights. He is widely recognized as a leading authority in the field of design law, having published and lectured in the field for over 20 years. Carani has extensive experience litigating design law cases, including high-profile matters before U.S. district courts, the Federal Circuit, U.S. Supreme Court, and the ITC. Some of the world's most design-centric companies have sought out Carani's strategic insights into creating valuable design right portfolios, including the top filer of U.S. design patents. In 2020, Carani was named to the "IAM Strategy 300—The World's Leading IP Strategists." In 2019, *IAM Magazine* included Carani in its "IAM Patent 1000," referring to him as one of the U.S.'s "pre-eminent design law experts." He is the current chair of the AIPPI Committee on Designs and past chair of both AIPLA and ABA Design Rights Committees. Carani is current vice chair of AIPPI-US. He is on faculty at Northwestern University School of Law as an adjunct professor teaching IP law and policy. His book *Design Rights: Functionality and Scope of Protection*, published by Wolters Kluwer N.V., is the seminal work on these contentious and decisive issues. He serves on the Advisory Design Council for The School of The Art Institute of Chicago and is an ambassador member of the Industrial Designer's Society of America. Prior to joining McAndrews in 1995, Carani served as a law clerk to the Honorable Rebecca R. Pallmeyer at the U.S. District Court for the Northern District of Illinois. He earned his B.S. in engineering from Marquette University and J.D. from the University of Chicago. He is licensed to practice before the USPTO.

Thomas K. Cauley Jr., Esq., is co-head of Sidley's international investment funds litigation practice. He has litigated over 50 trials and arbitrations to final judgment. Recently, he won a \$134 million judgment following a five-week trial in Cook County Circuit Court, which was one of the largest reported judgments in that court's history. Cauley also was one of the trial attorneys who obtained a \$138 million jury verdict in Houston for a commodity futures brokerage firm. He also successfully defended the former chairman and principal shareholder of an insurance company against a \$50 million damage claim arising out of allegations that he had breached his fiduciary duties to the insurance company by depriving it of corporate opportunities. In addition, Cauley won a \$56 million fraudulent transfer case in a trial in Delaware bankruptcy court brought against a hedge fund client. He has used his training as a CPA in representing numerous private equity firms and others in post-closing disputes, including disputes concerning working capital adjustments and allegations of fraud and breaches of representations and warranties. Cauley has a J.D. from the University of Illinois College of Law and a B.B.A. from the University of Notre Dame.

Larry Chiagouris, Ph.D., possesses a unique combination of having served as both an executive with *Fortune* 500 companies and also as an accomplished academician. He currently is a tenured full professor of marketing at the Lubin School of Business at Pace University in New York City where he teaches marketing, branding, and survey research methods. In addition to his academic work, he is also a principal in the consulting firm BrandMarketing Services. He has been conducting marketing and research assignments for more than 30 years on behalf of *Fortune* 500 companies, startups, and major law firms. He is past chairman of the Advertising Research Foundation and currently serves on the editorial review board of the *Journal of Advertising Research*. In terms of his litigation work, he has been engaged on more than 100 occasions as a consulting expert or as a testifying expert on class action, patent, copyright, trademark, trade secret, and trade dress issues. Most of his work has involved the use of survey research analyses.

Kevin L. Chlarson, Esq., is a civil litigator who concentrates his practice in the areas of: business and commercial law, alcohol beverage law, employment law, insurance law, and general litigation. He has significant trial experience representing clients in Kentucky's federal and state courts. He has successfully represented clients in all manner of business disputes including, but not limited to, the following: shareholder and partnership disputes, breaches of fiduciary duties, enforcement of noncompete and nonsolicit covenants, fraud and tortious interference with contracts actions, violations of employee nondiscrimination statutes, and breach of contract claims. Kevin has developed a broad practice focused on Kentucky alcohol beverage regulation. Clients with alcohol licensing and regulation issues and questions in Kentucky and other states frequently consult him. He has represented licensees (retailers, distributors, and wholesalers) in federal and state courts and Kentucky

state administrative proceedings in litigating: the constitutionality of Kentucky statutes restricting the sale of alcoholic beverages, breaches of beer distributor contracts, and liquor license application denials by the ABC Board. Kevin has appeared for clients in federal and state courts at every level of civil litigation, from appellate arguments before the 6th Circuit Court of Appeals and the Kentucky Supreme Court, to serving as lead trial counsel in Kentucky and Ohio federal and state courts, to supervising all aspects of pretrial litigation. He also has significant experience representing clients in arbitrations and Kentucky administrative law proceedings, including proceedings before Kentucky's ABC Board, Cabinet for Health and Family Services, and the Workers' Compensation Board.

Charles D. Cowan, Ph.D., is managing partner of Analytic Focus LLC. Dr. Cowan has 40 years of experience in statistical research and design. He consults for numerous public- and private-sector entities on the design, implementation, and evaluation of research and the synthesis of statistical and sampling techniques for measurement. Dr. Cowan has designed some of the largest and most complex research programs conducted by the federal government. He has provided expert advice to corporations and government agencies on the incorporation of complex research designs in demographic and economic measurement problems. Dr. Cowan teaches graduate and undergraduate courses in survey methods, statistics, and computer methods for analysis. He is the co-author of two books, one on evaluation of survey and census methods and one on econometric measures related to the welfare of the U.S. economy. He has written numerous articles on statistical methods, sampling, rare and elusive population research, and optimization techniques. Dr. Cowan is also professor of biostatistics at the University of Alabama-Birmingham in the School of Public Health.

Michael A. Crain, DBA, CPA/ABV, CFA, CFE, is currently the director of Florida Atlantic University's Center for Forensic Accounting and has taught at FAU beginning in 2008. At Miami-based Kaufman Rossin CPAs, Dr. Crain is a senior advisor where he consults with clients and their lawyers and works with firm personnel in the forensic accounting, economic damages, and valuation areas. He testifies in courts of law as an expert witness with experience in both federal and state courts and arbitration panels. He has over 30 years of experience as a practicing certified public accountant (CPA). Dr. Crain has been a licensed CPA in Florida since 1984. He has B.A. (accounting) degree and an MBA degree from Bellarmine University and a Doctor of Business Administration (finance) degree from Manchester Business School in England at the University of Manchester. He has previously been approved as an arbitrator for the American Arbitration Association's Commercial Panel. In addition to his academic role, Dr. Crain consults with clients largely in the areas of business/economic damages measurement, valuation of businesses and financial assets, and forensic accounting. He has served as a consulting and testifying expert in many commercial cases in state and federal courts and has also served as an arbitrator in commercial damages and minority shareholder cases and as a court-appointed accountant. Dr. Crain has previously worked in the auditing and consulting areas in public accounting firms, including senior manager at an international firm. He is a past chairman of the AICPA's Business Valuation Committee and has been inducted into the AICPA's Business Valuation Hall of Fame. Dr. Crain's publications include contributing author of *Litigation Services Handbook: The Role of the Financial Expert*, 4th edition, co-author of *Financial Valuation: Applications and Models*, 1st and 2nd editions, contributing author of *The Portable MBA in Finance and Accounting*, 3rd and 4th editions, and articles in the *Journal of Accountancy*. He received AICPA's Lawler Award for best article of the year in *Journal of Accountancy* and AICPA's Sustained Contribution Award.

Ryan Cram, CVA, has worked as a financial/valuation analyst with Seigneur Gustafson LLP since 2016 and specializes in cannabis, hemp, and early-stage company valuation. Prior to joining SG, Ryan worked as an investment analyst with a boutique sell-side equity research firm covering the wireless semiconductor industry. In 2014, he started a consulting practice valuing cannabis-related entities and assisting clients with fundraising. His research has been published by various media outlets and throughout Wall Street's investment community. Ryan has made several television appearances and public presentations about industry trends in cannabis and wireless technology. Since 2013, Ryan has also owned and operated a successful equipment rental company, which leases cannabis harvesting equipment and sells grow supplies to cultivators in Colorado. This experience has offered Ryan an inside look at the industry as it has developed. The unique insights that Ryan has gained through operating an ancillary cannabis company, combined with his cannabis industry appraisal experience,

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Tyler L. Farmer, Esq., is recognized by Chambers USA, Best Lawyers in America, *Super Lawyers*, and Benchmark Litigation as being among the top trial lawyers in the state. He is a fellow of the American Bar Foundation and a fellow of the Litigation Counsel of America. He handles complex cases across the country, including real estate disputes, intellectual property litigation, business interruption cases, and shareholder disputes. Tyler earned his J.D. with honors from the University of Notre Dame law school. Before moving to Seattle, Tyler was with the Silicon Valley and Washington, D.C., offices of Jones Day.

Elizabeth S. Fenton, Esq., is a partner in the Delaware office of Ballard Spahr LLP. With a principal focus on the Delaware Court of Chancery, she litigates and tries cases involving business torts, shareholder and post-closing disputes, antitrust issues, piercing the corporate veil, and enforcement of restrictive covenants. Her experience litigating the boundaries of corporate and LLC limited liability has made Fenton a sought-after writer and speaker on piercing the corporate and LLC veils and the doctrine’s interplay with the fiduciary duties of officers, directors, and members. In addition, she serves as a judge pro tempore for the Philadelphia County Court of Common Pleas, where she serves as a settlement master in commercial disputes. A longtime leader in the American Bar Association Section of Litigation, Fenton currently serves as a managing director for the chair of the section. She received her J.D., cum laude, from the University of Pennsylvania School of Law and her A.B., magna cum laude, from Brown University. Fenton served as a law clerk to the Honorable Marvin H. Shoob of the U.S. District Court for the Northern District of Georgia.

Mark S. Fenzel, Esq., leads the insurance litigation practice at Middleton Reutlinger. He has more than 30 years of trial experience, is a frequent presenter of professional malpractice and education law, and has written numerous articles. Mr. Fenzel represents numerous insurance companies and self-insured corporations. These involve claims against attorneys, accountants and other professionals, school boards, and personal injury claims. Mark recently represented five high school coaches sued after one of their football players died of heat stroke, in a case that received national media attention. He obtained summary judgment for a CPA firm in a \$40 million malpractice case, and the Kentucky Supreme Court affirmed the ruling. He defended a local school board in a Title IX case, which received national media coverage. He has defended clients in jury trials, in cases involving defamation, malicious prosecution, civil rights, and personal injury. Mr. Fenzel’s experience in complex financial cases and B.S. degree in accounting assist him in representing companies, small and large, in various commercial matters. He has also served as a mediator in a number of extremely complex matters. Prior to joining Middleton Reutlinger, Mr. Fenzel served for four years as a Navy lawyer in San Diego and the Republic of the Philippines. He was also a Special Assistant U.S. Attorney in San Diego.

Madison Field, CFE, CVA, is a consulting director and leader of forensic and valuation services at Postlethwaite & Netterville APAC. Mr. Field’s practice focuses on forensic, valuation, and transaction advisory services for attorneys, businesses, and individuals. Mr. Field has been qualified as an expert witness in state courts throughout Louisiana as an expert in business valuation, forensic accounting, and other related fields. Mr. Field is an active member and former state chapter president of the Louisiana State Chapter of the National Association of Certified Valuators and Analysts.

John Garaffa, Esq., is partner in the Tampa, Fla., office of Butler Weihmuller Katz Craig LLP. He practices in the firm’s construction, coverage defense, and cyber losses departments. Prior to joining the firm, Garaffa served on active duty for 21 years as a member of the Judge Advocate General’s Corps, United States Navy, retiring as a captain. Garaffa is admitted to practice law before the state courts of Minnesota and Florida; the United States

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Daniel K. Gelb, Esq., is a partner at Gelb & Gelb LLP and practices at the state and federal levels in the areas of general and white-collar criminal defense, complex civil litigation, arbitration, regulatory proceedings, and academic discipline and student misconduct defense. Prior to joining Gelb & Gelb LLP, he was an assistant district attorney with the Norfolk County district attorney's office in Massachusetts. Gelb is a frequent speaker and author on criminal and civil trial practice and procedure and has served as a faculty member for Harvard Law School's Trial Advocacy Workshop. He is co-author of *Massachusetts E-Discovery and Evidence: Preservation Through Trial* (3rd edition) as well as an advisory board member for Bloomberg BNA's *White Collar Crime Report* and has been published by the *Fordham Law Review*, American Bar Association's *Criminal Justice Magazine*, NACDL's *The Champion*, and the "Room for Debate" section of *The New York Times* website. He graduated from Tufts University (B.A. in English), Boston College Law School (J.D.) and Boston College Carroll Graduate School of Management (MBA).

Richard M. Gelb, Esq., a partner and co-founder of Gelb & Gelb LLP, is a member of the bars of the Commonwealth of Massachusetts; State of New York; District of Columbia; United States District Courts for the Districts of Massachusetts; Southern and Eastern Districts of New York and District of Connecticut, United States Courts of Appeals for the 1st, 2nd, and 11th Circuits; and the United States Supreme Court. He is a graduate of New York University (B.A.) and Boston College Law School (J.D.). Gelb is an experienced trial lawyer who has been practicing since 1973. He represents clients in federal and state court litigation, arbitration, and regulatory proceedings. He concentrates in the areas of business litigation, white-collar crime defense, and regulatory proceedings. He received the highest ratings from *Martindale-Hubbell Law Directory* (AV) and AVVO (10—Superb). He has been included in *The Best Lawyers in America*® for more than 15 years and is listed in the following practice areas: Commercial Litigation and Litigation—Securities and Litigation and Banking and Finance (in which area he was named as 2020 "Lawyer for the Year—Boston"). He is also included in *America's Top 100 Bet-the-Company Litigators*®, *New England Super Lawyers*®, and *Massachusetts Super Lawyers*®. Gelb is a Fellow of the Litigation Counsel of America, American Bar Foundation, and Massachusetts Bar Foundation.

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Joseph S. Goode, Esq., is the managing partner of Laffey, Leitner & Goode LLC. He approaches client problems with passion and intensity as if those problems were his own. The day he graduated from Syracuse University College of Law, Goode received the George and Evelyn Marcus Award for being the graduate who best demonstrated the qualities of good judgment, ambition, understanding, compassion, and an appreciation of learning.

In the nearly three storied decades since, those exact qualities have become synonymous with Goode. They've contributed not only to his countless successes as an attorney both inside and out of the courtroom, but also to the standards he sets professionally for those he works with at LLG. As the last of five children, he honed his advocacy skills early in life and became very good at letting people know where he stands. He's a tireless leader who is intense and demanding (mostly of himself). He maintains an exacting eye of an old-school newsroom editor. Goode's joie de vivre is infectious to everyone around him, and his passion for people is routinely used to speak for those who require his advocacy.

Alice G. Gosfield, Esq., practices law in Philadelphia through Alice G. Gosfield and Associates PC (gosfield.com). Gosfield has devoted her practice to health law and healthcare regulation, placing a special emphasis on matters related to physician representation, noninstitutional reimbursement, clinical integration, fraud and abuse, managed care, and value-based payment systems. A graduate of Barnard College and New York University Law School, she served as president of the National Health Lawyers Association (now the American Health Law Association) from 1992 to 1993. She served as chairman of the board of the National Committee for Quality Assurance (NCQA), re-elected to serve five terms, from 1998 through 2002, and as a member of the board from 1992 to 2003. In addition to development of the PROMETHEUS Payment® model, she participated in a project to advise CMMI on modifying the oncology care model for physician payment. She has been listed in every issue of *The Best Lawyers in America* (Health Law) since the inception of the category. In 2007 and 2009 (the only years the list was published), she was named in "Best of the Best" as one of the top 25 health lawyers in the country and the only one primarily devoted to physician representations. She has written three books, more than 190 articles, 20 monographs, and, for more than 30 years, has been the editor of WestGroup's *Health Law Handbook*, an entirely new book every year.

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Foreword

*"It costs us nothing to be just."*¹

This book is about financial evidence: how to gather it, interpret it, and tell its story in a lawsuit or litigation setting. This is the task that the attorney typically retains the financial expert to accomplish. In this comprehensive guide, we bring together the financial expert's knowledge of accepted methods and procedures with the attorney's knowledge of legal issues and insights. This includes a summary of the applicable rules of civil procedure and of evidence, as well as the rich and continually expanding case law that interprets what courts have accepted as evidence for damages claims—and what the courts have rejected and why. This guide contains representational analyses as well as excerpts and abstracts of case law on financial damages. However, like any guidance, it is a tool and not a substitute for the professional's knowledge of a particular case, the potential impact of local rules regarding discovery, and the jurisdictional nuances that may affect the damage calculations.

The attorneys and financial experts who have participated in putting together this text are among the best in the country in their respective areas of expertise. Our heartfelt thanks go out to all of them for their generous and substantial contributions. Each of their chapters served to make this a better, more comprehensive work covering a range of never-before-addressed topics—including extensive analysis of concepts and case law that lawyers and experts must grapple with when faced with a damage analysis.

This seventh edition includes materials on a variety of damages measures, including lost profits or value, unjust enrichment, intellectual property damages, other commercial damages, personal injury, and wrongful termination. As with each edition, much of the text's material has been substantially enhanced for this edition, and we thank the continuing efforts of the panel of contributing authors for their efforts.

In addition to these expanded materials, new topics have been added to this edition, including lost profits analysis in cannabis establishments; economic damages in cryptocurrency; and commercial success. Each of these chapters expands the depth and coverage of this guide, and we thank the contributing authors greatly for their contributions.

Once again, Business Valuation Resources LLP has provided extraordinary support, and we thank Monique Nijhout-Rowe, publisher at BVR, whose assistance has been irreplaceable. Thanks, as well, to R. James Alerding, CPA/ABV, Alerding Consulting LLC, for all his valuable assistance with case digests. I also thank Janine Talbot at Marcum LLP, for all her support in keeping the process moving forward for this seventh edition.

Readers familiar with this guide will see that the three new editors that joined the team to publish the guide's sixth edition have continued to contribute to the valuable process of innovating and updating, along with the chapter authors and all the valuable support personnel, the professional content for this edition: Bill Scally, Jimmy Pappas, and Steven Veenema.

And readers will also notice that the original editors for this work, Nancy Fannon and Jonathan Dunitz, have effectively passed the torch. I (Bill Scally) am extremely grateful to be working with this team, and we all take pride in honoring the commitment to maintaining this guide and the outstanding legacy that Nancy and Jonathan provided for us all.

To all our new contributors to the guide, a warm welcome! And to all who participated in this seventh edition, a heartfelt thank you! To our readers, we hope you find this text to be a rich resource for your practice and our editors welcome your suggestions and input for our continuing updates and for new topic areas that would benefit your work as an attorney or expert.

Bill Scally

1 Henry David Thoreau, "A Plea for Captain John Brown" (1859).

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