

Appendix I: Curriculum Vitae

Steve Pomerantz Ph.D.

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LICENSES

Dr. Pomerantz has held numerous NASD licenses including the Series 3, 7, 24 and 63. In addition, he is a FINRA-trained arbitrator.

EDUCATION

Dr. Pomerantz received a Ph.D. in Mathematics from the University of California at Berkeley in 1986. His thesis was in the area of Non-Linear Partial Differential Equations. In 1981 he received a Bachelor of Arts in Mathematics from Queens College of the City University of New York.

TEACHING EXPERIENCE

Dr. Pomerantz is currently an adjunct professor at Saint Joseph's University. Prior positions were held at Stevens Institute of Technology, the College of Saint Elizabeth, Saint Peter's College, Saint Joseph's University and the City University of New York, teaching courses in Finance, Operations Research, Mathematics, Statistics and Probability.

PRIOR WORK EXPERIENCE

Steve Pomerantz LLC
Investment Management Consultant

2000-

Various assignments in research, portfolio management and risk management for:
Insurance Companies, Family Offices, Traditional and Alternative Investment Advisors.
Consulting and Testifying expert.

Managing Director
Duff & Phelps LLC
Litigation Support

2013-2014

Director of Quantitative Research 1992-2000
Weiss Peck & Greer LLC

Provided quantitative decision support to all investment management areas of the firm including equity, fixed income, alternatives, asset allocation, client servicing and firm-wide risk management.

Vice President 1990-1992
Nomura Securities International
Cross-market trader in all fixed income and mortgage derivative markets.

Vice President 1988-1990
Citibank - Consumer Banking Group
Asset liability management for consumer banking division and internal mortgage portfolio.

Vice President 1987-1988
Morgan Stanley
Development and trading of dynamic hedging strategies in equity, interest rate, commodity and currency markets.

Vice President 1986-1987
Bank of America
Model development for bond analysis and exotic currency options.

ARTICLES PUBLISHED

MUTUAL FUND ADVISORY FEES: SPONSORS GAME THE SYSTEM AS
WATCHDOGS SLUMBER. Ohio State Business Law Journal, vol. 15, no. 1 (2021), 29-84.

IT'S NOT COMPLICATED – INVESTING FOR EVERYONE

SOME CLARITY ON MUTUAL FUND FEES (with Stewart L. Brown)
Journal of Business Law, Volume 20, Number 4. (2017)

MUTUAL FUND ADVISORY FEES: NEW EVIDENCE AND A FAIR FIDUCIARY
DUTY TEST (with John P. Freeman & Stewart L. Brown)
61 Okla. L. Rev. 83 (2008)

MONTE CARLO SIMULATION ANALYSIS – A TOOL FOR PROJECTING THE
UNKNOWN (with Bruce Dubinsky)
CPA Expert – Winter 2007

MONTE CARLO SIMULATION ANALYSIS – Part II: BEYOND THE THEORY
CPA Expert – Spring 2007

MONTE CARLO SIMULATION ANALYSIS – Part III: A CASE HISTORY
CPA Expert – Summer 2007

THE PURSUIT OF ALPHA IN A FUND OF HEDGE FUNDS
Hedge Fund Association – May 2006

MONTE-CARLO ANALYSIS: A TOOL FOR EVALUATING INVESTMENT
RETURNS
New York State Bar Association Newsletter – Fall/Winter 2005

DESIGNING A 401K PLAN
New York State Bar Association Newsletter – Fall/Winter 2005

AN INFORMATION-BASED MODEL OF MARKET VOLATILITY (with Rick
Bookstaber)
Financial Analyst Journal – November/December 1989
Received the 1989 Graham and Dodd Scroll Award by the Financial Analysts Federation

PRESENTATIONS

HEDGE FUND DUE DILLIGENCE
U. S. Department of Labor – December 2012

EVOLVING RISK CONCEPTS AND TOOLS
InfoVest – February 2010

USING STYLE ANALYSIS TO CALCULATE VAR
MPI Conference – March 2008

RISK MANAGEMENT FOR HEDGE FUNDS AND FUND OF FUNDS
ICI Economic Consulting – January 2005

AN APPLICATION OF ASSET ALLOCATION
IRR Fund of Funds Forum – September 2002

APPEARANCES

Deposition in Johnson vs Russell Investments Trust Company et al. Western District of
Washington, Investment Analysis, October 2024

Deposition in Wanek vs Russell Investments Trust Company et al. District of Nevada,
Investment Analysis, September 2024

Deposition in Klawonn vs Board of Directors for Motion Picture Industry et al. Central
District of California, Investment Analysis, July 2024

Deposition in Krohnenegold vs New York Life Insurance Co. Southern District of New York, Investment Analysis, January 2024

Deposition in Waldner vs Natixis Investment Managers, L.P. District of Massachusetts, Investment Analysis, September 2023

Direct and Cross-Examination Testimony in Kirk Stevens v. Commissioner of Internal Revenue, Tax Shelter Analysis, May 2023

Deposition in Berry vs First Group America, Inc., Southern District of Ohio, Investment Analysis, August 2022

Deposition in Falberg vs The Goldman Sachs Group, Inc., Southern District of New York, Investment Analysis, January 2022

Deposition in Davis vs Stadion Money Management, LLC., District of Nebraska, Investment Analysis, August 2021

Deposition in Bernard vs BNY Mellon, N.A., Western District of Pennsylvania, Investment Analysis, March 2021. Hearing September 2021, March 2022

Deposition in Reetz vs Lowe's Companies, Inc., Western District of North Carolina, 401(k) Analysis, November 2020

Deposition in Myers vs Seventy Seven Energy, Inc., Western District of Oklahoma, Investment Analysis, October 2020

Deposition in Baird vs BlackRock Institutional Trust Co., Northern District of California, 401(k) Analysis, August 2020

Deposition in Feinerg vs T. Rowe Price Group Inc., District of Maryland, 401(k) Analysis, June 2020

Deposition in Banks vs Northern Trust, Northern District of California, Investment Analysis, November 2019

Deposition in Moitoso vs FMR LLC, Northern District of California, 401(k) Analysis, August 2019

Direct and Cross-Examination in Swan Global Investments vs Brookstone Capital Management, AAA, Analysis, December 2018

Deposition in Re: SunTrust Banks, Inc., US District Court – Northern District of Georgia, 401(k) Analysis, December 2018

Deposition in Re: Northrop Grumman, US District Court – Central District of California, 401(k) Analysis, October 2018

Deposition, Direct and Cross Examination in Quatrone vs Gannett Co., Inc. , Eastern District of Virginia, Investment Analysis, July 2018, May 2022, April 2023

Deposition in Cryer vs Franklin Resources, Northern District of California, 401(k) Analysis, July 2018

Deposition in Moreno vs Deutsche Bank, Southern District of New York, 401(k) Analysis, December 2017

Deposition in Urakhchin vs Allianz, Central District of California, 401(k) Analysis, October 2017

Deposition, Direct and Cross Examination in Wildman vs American Century, Western District of Missouri, 401(k) Analysis, October 2017, September 2018

Direct, Cross and Deposition in Chill vs Calamos, Southern District of New York, Mutual Fund Fee Analysis, September 2017, November 2018

Deposition in Henderson vs BNY Mellon, District of Massachusetts, Investment Analysis, August 2017

Deposition in Wood vs Prudential Life Insurance, District of Connecticut, Stable Value Analysis, July 2017

Deposition in Lehman Brothers vs FHLBNY, Southern District of New York, Investment Analysis, February 2017

Deposition in Ellis vs Fidelity Investments, District of Massachusetts, Stable Value Analysis, January 2017

Deposition, Direct and Cross Examination in Brotherston vs Putnam Investments LLC, District of Massachusetts, 401(k) Analysis, December 2016, April 2017

Deposition in Roza vs Principal Life Ins. Co., Central District of California, Stable Value Fund Management, October 2016

Deposition in McClure vs Russell. Investment Mgmt Co., District of Massachusetts, Mutual Fund Fee Analysis, February 2016

Deposition in Teets vs Great-West Life & Annuity Ins. Co., District of Colorado, Stable Value Management, January 2016, March 2017

Direct, Cross-Examination and Deposition in Andrew Sassine vs Fidelity Management and Research Co., Commonwealth of Massachusetts – Superior Court, Investment Management, October 2015, April 2016

Deposition in American Chemicals & Equipment, Inc. vs Principal Management Co, US District Court – Southern District of Iowa, Mutual Fund Fee Analysis, October 2015

Direct and Cross-Examination in IFIC vs Charles Schwab, Investment Analysis, September 2015

Deposition in Irving H. Picard v. Merkin et al, US Bankruptcy Court – Southern District of New York, Investment Management, July 2015

Deposition in Kasilag et al v. Hartford Funds Management Co. LLC, US District Court – District of New Jersey, Mutual Fund Fee Analysis, June 2015

Deposition in CCM Rochester, Inc v. Federated Investors, US District Court – Southern District of New York, Investment Analysis, June 2015

Direct and Cross-Examination in Re: US Airlines, Pilots Board of Adjustment, 401(k) Analysis, April 2015

Deposition in Re J.P. Morgan Stable Value Fund, US District Court – Southern District of New York, Investment Analysis, March 2015, February 2016, April 2016

Deposition, Direct and Cross-Examination in Foutz al v. Arborgen. et al, State of South Carolina –County of Dorchester, Employee Options Analysis, December 2014

Deposition, Direct and Cross Examination in Sivoilella et al v. AXA Equitable Life Insurance Co., US District Court – District of New Jersey, Mutual Fund Fee Analysis, November 2014, January 2016

Deposition in Krueger et al v. Ameriprise Financial, Inc. et al, US District Court – District of Minnesota, 401(k) Analysis, September 2014

Deposition in DeLollis et al v. Margolin, Winer & Evans., State of New York – County of Nassau, Investment Analysis, September 2014

Deposition In Re: Ciufu Trust, Circuit Court of the First Circuit, State of Hawai’I, Investment Analysis, June 2014

Deposition in Santomenno et al v. Transamerica Life Insurance Co., US District Court – Central District of California, 401(k) Analysis, June 2014

Deposition, Direct and Cross-Examination in Convergent Wealth Advisors v. Lexington Insurance, Circuit Court of Montgomery County, Maryland, Hedge Fund Due Diligence, May 2014

Direct and Cross-Examination Testimony in Buchanan v. Primerica, NASD Arbitration, Investment Suitability, November 2013

Direct and Cross-Examination Testimony in Smith v. Primerica, NASD Arbitration, Investment Suitability, October 2013

Direct and Cross-Examination Testimony in Ward v. Primerica, NASD Arbitration, Investment Suitability, June 2013

Direct and Cross-Examination Testimony in DeShazor v. Primerica, NASD Arbitration, Investment Suitability, April 2013

Direct and Cross-Examination Testimony in Schneider v. Primerica, NASD Arbitration, Investment Suitability, March 2013

Deposition in Curran et al v. Principal Management Corporation, US District Court – Southern District of Iowa, Mutual Fund Fee Analysis, January 2013

Direct and Cross-Examination Testimony in Fiorilla v. Citigroup, NASD Arbitration, Investment Suitability, December 2012

Direct and Cross-Examination Testimony in Grevelding et al v. State of New York, State of New York– Court of Claims, December 2012

Deposition in Reso et al v. Artisan Partners, US District Court –Eastern District of Wisconsin, Mutual Fund Fee Analysis, June 2012

Deposition in Eastman et al v. First Data Corp, US District Court – District of New Jersey, Investment Management, June 2012

Deposition in Irving H. Picard v. Katz et al, US Bankruptcy Court – Southern District of New York, Investment Management, January 2012

Deposition in Goldberg et al v. Indel Inc.. et al, US District Court – District of New Jersey, Investment Suitability, January 2012

Deposition in Nolte et al v. Cigna Corporation et al, US District Court – Central District of Illinois, 401(k) Analysis, January 2012

Deposition in Inmobiliaria Axial, S.A. v. Banco Santander International, AAA, Investment Suitability, April 2011

Deposition in DDRA v. KPMG, US District Court – Division of St. Croix, Tax Shelter Analysis, March 2011

Deposition in Re: Northrop Grumman, US District Court – Central District of California, 401(k) Analysis, February 2011, March 2016

Deposition in George et al v. Kraft Foods Global, Inc. et al, US District Court – Northern District of Illinois, 401(k) Analysis, November 2010

Deposition in Robin Figas et al v. Wells Fargo et al, US District Court – District of Minnesota, 401(k) Analysis, October 2010

Direct and Cross-Examination Testimony in Citrone v. Chequer, Chon & Krensky, AAA, Employee Option Analysis September 2010

Direct and Cross-Examination Testimony in MacDonald v. Genspring Family Office, JAMS, Investment Suitability, March 2010

Deposition in Schmidt v. Wachovia Bank, US District Court – Western District of Northern Carolina, Tax Shelter Analysis, February 2010

Deposition in Re: Federated Mutual Funds, US District Court –Western District of Pennsylvania, Mutual Fund Fee Analysis, December 2009

Direct and Cross-Examination Testimony in Hawkins, et al v. United States of America, et al, US Bankruptcy Court, Tax Shelter Analysis, December 2009

Deposition, Direct and Cross-Examination Testimony in Tibble et al v. Edison Intl. et al, US District Court –Central District of California, 401(k) Analysis, May 2009, October 2009, May 2017, June 2017

Deposition in Alfano v. BDO Seidman et al, Superior Court of New Jersey –Bergen County, Tax Shelter Analysis, January 2009

Deposition in Re: Inter Vivos Trust, Superior Court of New Jersey –Bergen County, Investment Suitability, January 2009, October 2010

Deposition in Giordano v. Merrill Lynch & Co. Inc., Superior Court of New Jersey – Mercer County, Stock Option Analysis, January 2009

Deposition, Direct and Cross-Examination Testimony, Deposition in Kennedy et al v. ABB Inc., et al, US District Court –Western District of Missouri, 401(k) Analysis, November 2008, March 2008, January 2010

Deposition in Pat Beesley et al v. International Paper, US District Court –Southern District of Illinois, 401(k) Analysis, November 2008, September 2011

Deposition in Abbot et al v. Lockheed Martin Corporation, US District Court –Southern District of Illinois, 401(k) Analysis, October 2008, October 2014

Deposition in Kanawi et al v. Bechtel Corporation, US District Court –Northern District of California, 401(k) Analysis, September 2008

Deposition in Bennett et al v. Fidelity, US District Court –District of Massachusetts, Mutual Fund Fee Analysis, September 2008

Deposition, Direct and Cross-Examination Testimony in Bemont et al v. The United States of America, US District Court –Eastern District of Texas, Tax Shelter Analysis, June 2008, July 2009, March 2010

Deposition in Atwater et al v. NFLPA, US District Court - Northern District of Georgia, Investment Suitability, May 2008

Deposition in Taylor et al v. United Technologies Corporation, US District Court –District of Connecticut, 401(k) Analysis, April 2008

Deposition in Spano et al v. The Boeing Company, US District Court –Southern District of Illinois, 401(k) Analysis, April 2008, September 2011, April 2015

Direct and Cross-Examination Testimony in Fegers et al v. Atlantic Data Services, Inc., Commonwealth of Massachusetts – Superior Court, February 2008

Direct and Cross-Examination Testimony in New Phoenix v. Commissioner of Internal Revenue, Tax Shelter Analysis, January 2008

Direct and Cross-Examination Testimony in Rosenbach et al v. DGI, AAA, Tax Shelter Analysis, October 2007

Deposition in Trotman v. Delaware Management Business Trust, US District Court – Eastern District of Pennsylvania, Investment Management, October 2007

Deposition in Spillsbury v. KPMG, District Court of Clark County, Nevada, Tax Shelter Analysis, August 2007

Deposition in Strigliabatti et al v. Franklin Resources Inc., US District Court –Northern District of California, Mutual Fund Fee Analysis, May 2007

Deposition in Gallus et al v. American Express Financial Corp., US District Court –District of Minnesota, Mutual Fund Fee Analysis, January 2007

Deposition in Sullivan v. KPMG and QA Investments, Superior Court of New Jersey, Tax Shelter Analysis, November 2006

Direct and Cross-Examination Testimony in Techtmann v. Merrill Lynch, NASD Arbitration, Investment Suitability, November 2006

Deposition in Sklodowski v. First Union, Superior Court of New Jersey, Analysis of Investment Performance, October 2006

Deposition in WCF LLC v. Charles Calomiris, Superior Court –District of Columbia, Investment Management, October 2006

Direct and Cross-Examination Testimony in Guido v. McDonald Securities, NASD Arbitration, Investment Suitability, October 2006

Deposition in Sins et al v. Janus Capital Management, US District Court –District of Colorado, Mutual Fund Fee Analysis, September 2006

Direct and Cross-Examination Testimony in Kusma v. Smith Barney, NASD Arbitration, Investment Suitability, April 2006

Direct and Cross-Examination Testimony in Chu v. Smith Barney, NASD Arbitration, Investment Suitability, March 2006

Deposition in Williams et al v. Waddell & Reed, US District Court –District of Kansas, Mutual Fund Fee Analysis, March 2006, July 2006

Deposition in McNair v. KPMG, District Court of Harris County – Texas, Tax Shelter Analysis, February 2006

Deposition in Jones et al v. Harris Associates LP, US District Court – Northern District of Illinois, Mutual Fund Fee Analysis, February 2006

Deposition in Baker et al v. American Century, US District Court – Western District of Missouri, Mutual Fund Fee Analysis, December 2005, April 2006

Deposition in Nelson et al v. UBS Asset Management, US District Court – Northern District of Illinois, Investment Suitability, August 2005

Deposition, Direct and Cross-Examination Testimony in Coleman v. KPMG, AAA, Tax Shelter Analysis August 2005

Deposition in Gibson v. First Union, Superior Court of New Jersey, Analysis of Investment Performance, July 2005

Deposition in Lola Brown Trust et al v. Neuberger Berman Real Estate Income Fund, US District Court – District of Maryland, Investment Management Performance, Asset Allocation and Event Models, May 2005

Deposition in Hobby v. Georgia Power, US District Court – Atlanta Division, Valuation of Employee Stock Options, March 2005

Direct and Cross-Examination Testimony in Kahn v. Oppenheimer & Co., Inc., NASD Arbitration, Investment Suitability, February 2005

Deposition in Howard v. Covansys Inc., US District Court – Eastern Division, Valuation of Employee Stock Options, July 2004

Direct and Cross-Examination Testimony in Stacy Foundation v. Merrill Lynch, Pierce, Fenner & Smith, Inc., JAMS Arbitration, Investment Suitability, June 2004

September 2024