



Pavithra Kumar

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PROFILE

Financial economist, valuation expert, and damages consultant with more than sixteen years of experience in economic consulting, securities litigation, structured finance, transfer pricing, corporate finance, and complex commercial disputes.

Dr. Kumar specializes in the application of economic and financial theory to matters involving securities and derivatives litigation, business valuation, damages quantification, transfer pricing, corporate governance, mergers and acquisitions, and structured finance disputes. Her experience spans a broad range of industries and litigation contexts, including securities class actions, SPAC-related disputes, employment arbitrations, shareholder disputes, financial antitrust matters, tax controversies, wage and hour litigation, and statistical sampling analyses.

She has extensive experience applying sophisticated statistical and econometric techniques, including event studies, market efficiency analyses, options and derivatives valuation, structured finance modeling, and complex damages assessments. She has served as both testifying and consulting expert on behalf of plaintiffs and defendants and has prepared expert reports while supporting matters through deposition, arbitration, and trial.

Throughout her career, Dr. Kumar has supported leading academic experts, financial economists, valuation professionals, and industry specialists in matters involving securities lending, banking and solvency, corporate governance, intercompany transactions, fiduciary duties, class certification, and market efficiency. Her work has contributed to several high-profile outcomes, including multibillion-dollar acquisition disputes, securities litigation matters, structured finance claims, and government investigations arising from the 2008 financial crisis.

In addition to her consulting practice, she has published extensively on securities litigation, hedge fund performance, event studies, credit rating agencies, and high-frequency trading, and regularly participates in conferences, webinars, and industry panels focused on finance, securities, and emerging litigation trends.



EDUCATION

Ph.D. in Finance - MIT Sloan School of Management

B.Sc. in Mathematics and Economics - London School of Economics and Political Science (LSE), United Kingdom

Chartered Financial Analyst (CFA)

Securities Training Corporation (STC) – Series 7

Securities Training Corporation (STC) – Series 63

AREAS OF EXPERTISE

Securities Litigation – Securities Class Actions – Rule 10b-5 Claims – SPAC Litigation – Business Valuation – Startup Valuation – Economic Damages – Corporate Finance Litigation – Structured Finance – Derivatives & Swaps – Event Studies – Market Efficiency Analysis – Corporate Governance – Mergers & Acquisitions – Transfer Pricing – Intercompany Financing – Financial Antitrust – Statistical Sampling – Wage & Hour Analysis – Econometric Modeling – Expert Witness Services – Arbitration Support – Financial Risk Analysis.

NOTABLE ACHIEVEMENTS

Served as testifying expert and consulting expert in securities, valuation, damages, employment arbitration, and SPAC-related disputes.

She has been deposed in federal court.

Supported successful resolution of a multibillion-dollar hotel acquisition dispute involving post-transaction valuation decline and Material Adverse Event (MAE) claims.

Contributed to a major U.S. government fraud investigation involving a leading credit rating agency and collateralized debt obligations (CDOs), resulting in a multibillion-dollar settlement.

Led multidisciplinary teams supporting academic experts, industry specialists, and testifying experts in securities litigation, transfer pricing, valuation, antitrust, and structured finance matters.

Directed financial, economic, and statistical analyses through all phases of litigation, including expert reporting, depositions, arbitration hearings, and trial proceedings.

Published recognized research on hedge fund performance persistence, high-frequency trading, event studies, securities litigation, and financial markets.

PROFESSIONAL MEMBERSHIPS

New York City Bar - Expert Member
ABA Diversity Advanced Section
ABA Women Connected Section
ABA Business Law Section
ABA Securities Litigation Section
CFA Charterholder
Securities Expert Roundtable - SER
Public Investors Advocates Bar Association - PIABA
Lexangle - Experts on Experts
National Association for Business Economics - NABE
Public Interest Experts - PIE
Forensic Expert Witness Association - FEWA
Round Table Group
EliteXprts
SEAK Expert Witness
The Expert Institute
Experts.com
Sutton Pierce
NextWitness.com

SPEAKING ENGAGEMENTS

National Association of Business Economics Econ + Law Summit, 2026— Economics of Finance and Securities

AACG Crypto Podcast Series, 2026 — Future Crypto Regulatory and Litigation Trends

AACG Podcast, 2025 — Trends in Crypto and 10b-5 Litigation

AACG Crypto Podcast Series, 2025 — Are We in a Crypto Bubble?

On the Stand with Ashish Arun, 2025 — How Boutique Firms, Technology and Diversity are Shaping Expert Witness Work

Round Table Group, 2025 — Engaging with Finance and Securities Expert, Dr. Pavithra Kumar

AACG Cryptocurrency Litigation Webinar Series, 2025 — Penny Wise and Crypto Foolish: Currencies and the Rise of Crypto-Litigation



AACG Webinar, 2025 — Slicing the Supreme Court’s Macquarie Cake: 10b-5 Cases After the SCOTUS Decision

ABA Women.Connected and Diversity.Advanced Webinar, 2023 — This Talk Isn’t Cheap

The Knowledge Group Webinar, 2015 — High-Frequency Trading in Litigation

PUBLICATIONS

Law360 (2025) — A Shift to Semiannual Reporting May Reshape Litigation Risk

LexisNexis (2024) — Rule 10b-5: Analyzing Omissions

Law360 (2024) — Half-Truths Vs. Omissions: Slicing Justices’ Macquarie Cake

ABA Practice Points (2016) — Latest SEC Report on Rating Agencies Resurrects Questions Concerning Conflicts of Interest

Event Study Tools (2015) — Correct Application of Event Studies in Securities Litigation

Quarterly Journal of Finance (2015) — Hedge Fund Characteristics and Performance Persistence: Evidence from 1996–2006

Law360 (2014) — High-Frequency Trading Litigation Presents Complex Issues for Experts

The Financial Review (2014) — Computerized and High-Frequency Trading

The Brattle Group (2013) — Estimating the Cost of Equity for Regulated Companies

The Brattle Group (2012) — Economic Considerations in Litigation Against the Credit Rating Agencies

PROFESSIONAL EXPERIENCE

Advanced Analytical Consulting Group (AACG)

Principal

Provides expert witness, valuation, damages, securities litigation, structured finance, transfer pricing, and financial advisory services in complex commercial disputes, arbitrations, regulatory investigations, and litigation proceedings. Her work focuses on the application of financial economics, econometric modeling, valuation methodologies, and damages analyses to matters involving securities, derivatives, mergers and acquisitions, corporate governance, and financial markets.

Major Securities Brokerage and Financial Advisory Services Firm



Global Technical Strategy Group

Developed quantitative tools for evaluating and back-testing sophisticated trading strategies based on technical indicators and market signals. Conducted financial market analyses and supported the development of investment and trading methodologies through quantitative research and technical strategy assessments.

DETAILED EXPERIENCE

SECURITIES & STRUCTURED FINANCE

SPAC-Related Securities Dispute

Engaged as defense counsel's damages expert in an ongoing SPAC-related dispute involving valuation and damages issues arising from securities transactions.

WPP Securities Class Action

Served as defense damages expert and assisted counsel with event studies and damages quantification in a securities class action matter. The case was resolved through settlement.

COVID Vaccine Manufacturer Securities Litigation

Assisted counsel in quantifying damages and estimating settlement exposure in a securities class action involving a COVID vaccine manufacturer. Supported analyses concerning market efficiency and class certification issues. The matter was settled successfully.

Cerberus v. Canadian Imperial Bank of Commerce

Managed a team supporting Professor Allen Ferrell in a breach of contract dispute involving approximately USD 1 billion in structured finance transactions. The engagement included damages analyses supporting expert testimony during litigation proceedings.

Government Investigation into Credit Rating Agency Fraud

Supported U.S. government experts in an investigation following the 2008 financial crisis involving allegations that key modeling assumptions improperly inflated ratings assigned to collateralized debt obligations. The matter culminated in a multibillion-dollar settlement.

Interest Rate Swaps Antitrust Litigation

Led econometric analyses supporting expert testimony regarding alleged anticompetitive conduct among major financial institutions in the interest rate swaps market. The analyses estimated but-for spreads and resulting damages.

SEC Insider Trading Matter



Led statistical analyses in litigation involving allegations that proprietary consumer transaction data had been used to predict stock performance. The work demonstrated that the data could not reliably support such predictions.

BUSINESS VALUATION, CORPORATE GOVERNANCE & M&A

AB Stable / MAPS Hotels Acquisition Dispute

Led a team supporting Professor Daniel Fischel's expert testimony regarding the existence of a Material Adverse Event in a USD 5.8 billion hotel acquisition dispute. The matter became one of the most significant post-COVID acquisition cases.

Revenue Synergy Shareholder Litigation

Supported expert analyses concerning revenue synergy calculations arising from a financial technology acquisition. The work evaluated whether revenues had been properly classified and whether reported synergies accurately reflected transaction performance. The matter settled before trial.

Education Technology Startup Acquisition

Performed valuation analyses and damages calculations relating to alleged misrepresentations made in connection with the acquisition of an education startup by a private equity firm.

Media Company Merger Litigation

Supported valuation and industry experts in shareholder disputes involving merger exchange ratios and transaction fairness considerations.

Insurance Company Bankruptcy Matter

Led valuation and damages analyses concerning alleged audit failures and losses associated with the sale of company subsidiaries during bankruptcy proceedings.

Hotel Portfolio Transaction Dispute

Supported valuation experts in litigation concerning the related-party sale of a hotel portfolio, including analyses of transaction processes and valuation impacts.

Puerto Rico Municipal Bond Arbitration

Led support for expert testimony concerning the suitability and reasonableness of investments in closed-end municipal bond funds offered by a major broker-dealer.

TAX & TRANSFER PRICING

Intercompany Loan Pricing Analysis

Supported a court-appointed investigator in evaluating arm's-length interest rates and credit risk considerations associated with intercompany loans within a family-owned real estate enterprise.



Nortel Allocation and Claims Proceeding

Led support for transfer pricing and allocation experts in proceedings involving the distribution of Nortel's liquidation proceeds among international claimants.

IRS Tax Litigation

Supported a major U.S. manufacturer in a dispute involving intercompany debt classification, solvency assessments, credit risk analysis, and interest deductibility. The matter concluded with a favorable settlement.

COMMERCIAL DISPUTES**AAA Employment Arbitration**

Served as claimant's economic damages expert in an employment arbitration administered by the American Arbitration Association.

Neptune Cremation Services Class Action

Served as plaintiff's damages expert in a class action involving prepaid trust fund requirements and consumer refund obligations under Florida law. The matter settled.

Probate and Trust Litigation

Evaluated trust investment decisions and quantified damages arising from alleged failures in diversification and fiduciary oversight. The matter was resolved through settlement.

Wage and Hour Litigation

Provided damages analyses and economic consulting services in employment-related disputes involving wage and hour claims.

Statistical Sampling Litigation

Served as consulting expert in litigation involving claims adjustment practices and statistical sampling methodologies. The matter settled.

Banking and Lending Industry Matters

Supported expert witnesses in matters involving banking industry customs, lending practices, financial services operations, and industry standards.

LANGUAGES

English (Native)

Spanish (full professional proficiency)

French (basic).

