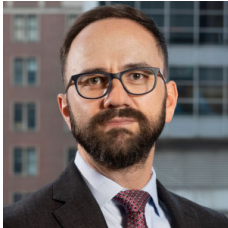


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Gary Napadov is a Senior Consultant in NERA's Global Securities and Finance Practice. He has more than 15 years of experience in financial and economic advisory and litigation consulting. Mr. Napadov has testified as an expert in international arbitration and has advised clients before US federal and state courts, as well as SRO arbitration and mediation forums. Drawing on his work with plaintiffs, defendants, and government agencies, Mr. Napadov provides a seasoned perspective as he advises client-counsel across all stages of pre-litigation and litigation.

Mr. Napadov consults industry clients and counsel facing a wide range of multifaceted business challenges and complex regulatory and commercial disputes. His primary industry focus is financial markets and he is well-versed in debt and equity instruments and derivatives products, including financial and commodity futures and options, and their respective market structures. Mr. Napadov provides privileged consulting and expert witness services to market participants, service providers, regulators, and enforcement agencies, including the US Securities and Exchange Commission and the US Department of Justice.

Mr. Napadov's practice regularly involves market structure enforcement and allegations of financial fraud and market manipulation, including insider trading, abusive short selling, disruptive trading practices (e.g., spoofing and layering), and market access violations. He specializes in financial modeling, data mining, and data visualization. Mr. Napadov developed algorithms to link disparate market data, model disruptive trading behavior, and detect indicia of market manipulation and other trading violations.

Mr. Napadov assists in regulatory inquiries and proceedings concerning financial industry standards, trading practices, risk management, reporting, and product and market fundamentals. In addition to his work in securities and financial markets, Mr. Napadov advises in white-collar investigations and enforcement, post-acquisition disputes, and transfer pricing and tax disputes, as well as economic damages and valuation matters.

Education

MBA, Global Management, Thunderbird School of Global Management

BBA, Finance and International Business, Loyola University Chicago

Certified Fraud Examiner (CFE)

Practice Areas

Commercial Litigation and Damages

Financial Institutions and Banking

International Arbitration

Securities and Finance

White Collar, Investigations and Enforcement

Languages

English, Russian

About NERA

NERA Economic Consulting (www.nera.com) is a global firm of experts dedicated to applying economic, finance, and quantitative principles to complex business and legal challenges. For over half a century, NERA's economists have been creating strategies, studies, reports, expert testimony, and policy recommendations for government authorities and the world's leading law firms and corporations. With its main office in New York City, NERA serves clients from more than 25 offices across North America, Europe, and Asia Pacific.