

# Gary Napadov

## Senior Consultant



### Contact

gary.napadov@nera.com  
Chicago: +1 312 573 2850

Gary Napadov works with industry clients and counsel in the securities, financial markets, and financial services industries to handle complex business and legal challenges. He has testified as an expert in international arbitration and has advised clients before federal and state courts and in various arbitration and mediation forums. Mr. Napadov believes that, in the absence of perfect information, asking the right questions is more important than having the right answers.

Mr. Napadov provides advisory services, privileged consulting, and expert witness testimony in civil, administrative, regulatory, and criminal proceedings. He applies financial and economic analysis to assess liability and quantify damages in matters involving securities fraud and litigation, financial fraud, and investment recovery. Mr. Napadov's industry clients are market participants and intermediaries including investors, trading firms, broker-dealers, investment advisors, and exchanges such as the CME and CBOE. He advises in enforcement proceedings involving the Department of Justice (DOJ), the Securities and Exchange Commission (SEC), Financial Industry Regulatory Authority (FINRA), Commodities Futures Trading Commission (CFTC), state securities regulators, and other self-regulatory organizations (SROs).

Mr. Napadov is well-versed in the financial markets ecosystem, traditional and emerging asset classes, and industry standards. He advises financial services industry clients and counsel in investigations and enforcement proceedings regarding claims of breaches of fiduciary duty; failures to supervise; unsuitable trading and investments; excessive trading, commissions, or mark-ups; and fraudulent investment schemes including Ponzi schemes, shell company fraud, pump-and-dump, and affinity fraud. Mr. Napadov also specializes in data-intensive market structure enforcement and allegations of market manipulation including insider trading; abusive short selling; and disruptive trading practices like layering and spoofing. In addition to his financial markets-related expertise, Mr. Napadov also advises in white-collar investigations and enforcement, commercial litigation and business disputes, antitrust and international tax matters.

Drawing on his work with plaintiffs, defendants, and government agencies, Mr. Napadov provides a seasoned perspective as a trusted advisor across all stages of pre-litigation and litigation. He assists in pre-complaint research and discovery, fact finding and analysis, preparation of expert reports, rebuttal of opposing expert reports, drafting of deposition and cross-examination questions, and trial testimony.

Mr. Napadov is a Certified Fraud Examiner (CFE). Born and raised in eastern Ukraine, he is fluent in Russian and often advises in multi-language engagements.

### 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

Data Science and Analytics

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](http://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.