

# Svetlana Starykh

Senior Consultant



## Contact

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Svetlana Starykh provides reliable litigation support in securities and finance matters. She has examined issues of market efficiency, class certification, liability, materiality, causation, scienter, damages, settlement prediction, and claiming rates. Her litigation experience includes securities fraud class actions and opt-out claims, civil and criminal securities cases involving publicly traded and privately held companies.

Ms. Starykh has consulted on cases involving accounting restatements and laddering allegations, public offerings and stock acquisitions, valuation of restricted stocks and illiquidity discounts, employee stock options and insider trading. Ms. Starykh is the co-author of "A Proposed Methodology to Measure Damages for Option Traders Alleging Securities Fraud," which is published in the *Litigation Economics Review*.

She currently works on projects related to NERA's proprietary securities class action database and the US Securities Class Action Trend report series, a project she was asked to direct in 2007. Her research has been cited by several US District Courts and the US Supreme Court in *California Public Employees' Retirement System v. ANZ Securities, Inc.*, 582 US (2017) decision. Other citations include a 2017 "Core Principles for Regulating the United States Financial System" US Treasury Department Report, as part of Nasdaq's Global Head of Equities' testimony before the US House, and as part of Federal Judicial Center and Practising Law Institute (PLI) educational materials. Ms. Starykh's research has also been profiled and cited in *The Wall Street Journal*, *Forbes Magazine*, *The Washington Post*, *The New York Times*, *Financial Times*, *The New York Law Journal*, *Pensions & Investments*, and *The Journal of Engineering*

Prior to joining NERA, Ms. Starykh was a Vice President of UkolInvest Joint Ventures, where she gained extensive experience in the structuring, valuation, and risk management of investment portfolios in emerging markets. Before that, she taught undergraduate and graduate courses in calculus, differential equations, numerical methods, and optimization theory at Kiev State University and Ukrainian State Agricultural University. While there, she co-authored a college textbook, "Calculus for Students Majoring in Economics." Ms. Starykh also conducted research projects related to the development and implementation of environmentally safe technologies, the results of which have been published in the *Journal of Ukrainian Academy of Science* and other national scientific publications.

## Education

MA in international and development economics, Yale University

MS in applied mathematics, Kiev State University, Ukraine

BS in applied mathematics, *summa cum laude*, Kiev State University, Ukraine

## Publications

- *Recent Trends in Securities Class Action Litigation: 2022 Full-Year Review*
- *Securities Class Action Trends: H1 2022 Update*
- *Recent Trends in Securities Class Action Litigation: 2021 Full-Year Review*
- *Recent Trends in Securities Class Action Litigation*
- *Recent Trends in Securities Class Action Litigation: 2020 Full-Year Review*
- *Recent Trends in Securities Class Action Litigation: H1 2020 Update*

- *Recent Trends in Securities Class Action Litigation: Q1 2020 Update*
- *Recent Trends in Securities Class Action Litigation: 2019 Full-Year Review*
- *Recent Trends in Securities Class Action Litigation: Q3 2019 Update*
- *Recent Trends in US Securities Class Action Litigation: H1 2019 Update*
- *Recent Trends in Securities Class Action Litigation: Q1 2019 Update*
- *Recent Trends in Securities Class Action Litigation: 2018 Full-Year Review*
- *Recent Trends in Securities Class Action Litigation: Q3 2018 Update*
- *Recent Trends in Securities Class Action Litigation: H1 2018 Update*
- *Recent Trends in Securities Class Action Litigation: Q1 2018 Update*
- *Recent Trends in Securities Class Action Litigation: 2017 Full-Year Review*
- *Securities Class Actions: 2016 Full-Year Review and Mid-2017 Flash Update*
- *Recent Trends in Securities Class Action Litigation: 2016 Full-Year Review*
- *Recent Trends in Securities Class Action Litigation: 2015 Full-Year Review*
- *Recent Trends in Securities Class Action Litigation: 2014 Full-Year Review*
- *Recent Trends in Securities Class Action Litigation: 2013 Full-Year Review*
- *Recent Trends in Securities Class Action Litigation: 2012 Full-Year Review*
- *Flash Update: 2012 Trends in Securities Class Actions*
- *Recent Trends in Securities Class Action Litigation: 2012 Mid-Year Review*
- *Recent Trends in Securities Class Action Litigation: 2011 Year-End Review*
- *Recent Trends in Securities Class Action Litigation: 2011 Mid-Year Review*
- *Trends 2010 Year-End Update: Securities Class Action Filings Accelerate in Second Half of 2010; Median Settlement Value at an All-Time High*
- *Trends 2010 Mid-Year Study: Filings Decline as the Wave of Credit Crisis Cases Subsides, Median Settlement at Record High*
- *Do Options Backdating Class Actions Settle for Less? -- May 2010 Update*
- *Trends in Australian Securities Class Actions: 1 January 1993 - 31 December 2009*
- *Recent Trends in Securities Class Action Litigation: 2009 Year End Update*
- *Recent Trends in Securities Class Actions Litigation: 2009 Mid-Year Update; Filings Remain High, Fueled by Credit Crisis and Ponzi Scheme Claims; Median Settlements Remain Under \$10 Million*
- *Trends in Canadian Securities Class Actions: 1997-2008, Canada Strikes its Own Course*
- *2008 Trends in Securities Class Actions: Annual Filings Are at the Highest Level in Six Years, Driven by the Credit Crisis, While Median Settlement Values Stay Steady*
- *Do Options Backdating Class Actions Settle For Less? -- October 2008 Update*
- *2008 Trends: Subprime and Auction-Rate Cases Continue to Drive Filings, and Large Settlements Keep Averages High*
- *Do Options Backdating Class Actions Settle For Less?*
- *Recent Trends in Shareholder Class Actions: Filings Return to 2005 Levels as Subprime Cases Take Off; Average Settlements Hit New High*
- *Recent Trends in Shareholder Class Action Litigation: Filings Stay Low and Average Settlements Stay High -- But Are These Trends Reversing?*
- *A Proposed Methodology to Measure Damages for Option Traders Alleging Securities Fraud*

## **Practice Areas**

Securities and Finance

## **Languages**

English, Russian, Ukrainian

## **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.