

William P. Hrycay

Associate Director



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Mr. Hrycay is an Associate Director in NERA's Global Securities and Finance Practice. He specializes in expert analysis relevant to bankruptcy litigation and litigation pertaining to complex securities. He has performed analyses in complex litigations related to bankruptcies, valuation disputes, derivative securities, mergers and acquisitions, and other complex financial matters.

His areas of expertise include analysis of the following:

- Business enterprise valuation
- Equity valuation of public and privately held companies
- Analysis of debt and synthetic credit ratings
- Valuation of options, warrants, and complex financial instruments
- Structured products and credit derivative instruments
- Financial benchmarking
- Analysis of business plans as prepared by company management, investment banks, consultants, or other third parties for reasonableness and reliability
- Use of illiquidity and marketability discounts and premium for controlling interest, as applicable

Prior to joining NERA, Mr. Hrycay was a Vice President at Duff & Phelps in its Dispute Consulting Practice. While there, he managed numerous projects related to litigation pertaining to bankruptcy, fraudulent conveyance, mergers and acquisitions, mortgage-backed securities, fairness opinions, business valuations, joint ventures, lost profits, management options, and cross-border intercompany debt. He also managed other projects concerning valuation of carve outs, liquidity stress testing for financial institutions, goodwill impairment testing, purchase price allocations, and tax valuations.

Mr. Hrycay earned his MBA in finance from New York University and is a CFA® charterholder. He earned a BA in economics from Wesleyan University.

Education

MBA in finance, New York University
BA in economics, Wesleyan University
Chartered Financial Analyst® (CFA®) charterholder

Publications

- *Fair Value, Transaction Price, and Common Equity Price in Delaware Appraisal Litigation*
- *An Economist's View of Market Evidence in Valuation and Bankruptcy Litigation*

Practice Areas

Bankruptcy and Financial Distress Litigation

International Arbitration

Securities and Finance

Valuation

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.