

DREW A. CLAXTON **ASSOCIATE DIRECTOR**

Ms. Claxton has thirty years' experience in economic research and database development. She is an expert in managing large data-intensive projects, forensic data mining, statistical analysis, and survey research and design.

At NERA, Ms. Claxton works in the areas of securities class actions and regulatory investigations, mass tort litigation, consumer class actions, employment class actions, and public sector disparity studies. Ms. Claxton also has managed numerous large-scale claims processing projects, developing coding and systems protocols to ensure data reliability.

Ms. Claxton has analyzed proof of claims and brokerage and trading data in connection with both securities class action lawsuits, trading irregularities, and regulatory investigations involving IPOs and mutual fund trading. She has also calculated compensation to investors in mutual funds affected by market timing and analyzed matters involving Ponzi schemes and mortgage-backed securities. In mass tort litigations, Ms. Claxton has forecasted claims involving asbestos, silica, coal dust, aircrafts, all terrain vehicles, large trucks, and hardboard siding. In consumer class actions, Ms. Claxton has analyzed issues of commonality, typicality and predominance at the class certification stage of the litigation. In employment actions, she has analyzed timecard and payroll data for wage and hour litigation brought against large national retailers. Ms. Claxton also has been the Associate Project Director on 11 public sector disparity studies, including studies for the States of Texas and Maryland in which she analyzed industry and occupational markets and public sector procurement.

Before joining NERA, Ms. Claxton was the Senior Staff Associate for the Center for Human Resource Management Studies and the Industrial Relations Research Center at Columbia University's Graduate School of Business, where she was responsible for the management of research projects and the development and maintenance of research databases. She prepared statistics for numerous reports, including *Human Resource Policies and Practices and the Performance of American Firms*, published by the US Department of Labor.

Education

New York University

M.A., Economics, 1990

Courses included: Statistics, Econometrics, Labor Economics, Public Finance, and Urban Economics

Purchase College, State University of New York

B.A., with Honors, Economics, 1983

Member, Economic Society

Professional Experience

- 2002- **NERA Economic Consulting**
Senior Consultant
Responsible for project management and statistical analysis for regulatory investigations, securities class actions and RMBS/CDO litigation; claims forecasting for a mass torts involving asbestos, silica, coal dust, aircrafts, large trucks, and all terrain vehicles; analysis of issues of commonality, typicality and predominance in consumer class actions involving automobile recalls; forensic data mining and analysis of matters involving Ponzi schemes; analysis of wage and hour data for employment litigation; disparity studies for 11 state and local agencies; and analyzed the supply and trail of illegal handguns using the BATF Firearms Trace database.
- 1991-2002 Analyst, Senior Analyst, Consultant
- 1986-1991 **Columbia University, Center for Human Resource Management Studies/Industrial Relations Research Center**
Senior Staff Associate
Responsible for the development and maintenance of research data bases and management of research activities. Programmed and presented statistical analyses for numerous reports and three major studies: *Human Resource Policies and Practices and the Performance of American Firms*, *The Effectiveness of Non-Union Grievance Procedures*, and *Ethics in the Business Environment*.
- 1984-1986 **National Bureau of Economic Research**
Researcher
Constructed database merging survey data from International City Managers Association with Census of Population and Census of Governments data. Programmed regression and probit models. Analyzed non-wage compensation, allocation of work time, compensating differentials, and effects of implicit and explicit contracts.

Honors and Professional Activities

Inductee, YWCA's Academy of Women Leaders, 2005

Councilwoman, Peekskill Common Council, 2002-2016

Member, American Legion, 2002-present

Founder, Citizens for Equal Environmental Protection (CEEP), 2001

Co-Chair, Peekskill Reads, 2000-present

Member, Westchester County Environmental Management Council, 1993-1999

Secretary, Peekskill Conservation and Parks Advisory Board, 1993-1998

Chair (1996-2000) Secretary (1992-1996), Peekskill Historical Preservation
Advisory Board

Member, Riverfront Green Expansion Committee, 1994

Testimony

Disparate Treatment of Low-Income, Minority Communities in Watershed Planning in Westchester County, New York. Oral testimony and report submitted to the U.S. Commission on Civil Rights Hearing on Environmental Justice, February 6, 2002.

Blue Cross/Blue Shield-65 Medigap Filing 6/11/93. Oral testimony for the Department of the Attorney General, State of Rhode Island in response to Blue Cross' request for a rate increase that would negatively affect senior consumers.

Presentations

Disparity Studies: Muscle Building your Disadvantaged Business Programs, Annual 1993 Conference of Minority Transportation Officials, Cleveland, Ohio.

Affirmative Action Programs in Public Sector Procurement, Operations and Technology Conference, Indianapolis, Indiana, May, 1993.

The Utilization of Minority-Owned Businesses by the State of Maryland, Maryland State Senate, Committee on Economic and Environmental Affairs, January 24, 1995.

The Utilization of Minority-Owned Businesses by the State of Maryland, Maryland State House of Delegates, Committee on Commerce and Government Matters, January 24, 1995.

Publications

“Comcast and Economic Analysis of Class Certification Issues,” (with Faten Sabry), NERA Working Paper, July 2013.

“Mortgage Defaults, Foreclosures and Modifications,” (with Faten Sabry and Ignacio Franceschelli), forthcoming in the *Handbook of Mortgage-Backed Securities, 7th Edition*, Frank J. Fabozzi (ed.), Oxford University Press, 2016.

“Home Equity, Home Value and Determinants of Mortgage Defaults during the Credit Crisis,” (with Faten Sabry and Ignacio Franceschelli), *Journal of Real Estate Practice and Education* (2016), 19(2).

August 2018