

**Lisa A. Walsh, Principal**

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**SUMMARY**

Ms. Walsh has a Bachelor of Science degree in chemical engineering and a masters degree in business administration from the Harvard Business School. Ms. Walsh has 20 years of business experience, including 14 as a consulting expert. She has managed the execution of numerous environmental and litigation support projects.

Ms. Walsh currently specializes in matters involving environmental cost issues in multiple contexts, including sustainability, strategic management, bankruptcy, financial disclosure, and insurance recovery. She is an expert on hazardous waste management and remediation pursuant to federal and state laws including Superfund and the Resource Conservation and Recovery Act. She has participated in some of the largest environmental insurance coverage settlements and bankruptcy litigations nationwide and has advised clients on ways to strengthen their environmental management programs. Ms. Walsh is the co-chair of the Women's Council on Energy and the Environment's (WCEE) Sustainability Sub-Committee and a member of the American Society of Testing and Materials (ASTM) Subcommittee on Sustainability. She is also a certified eco-assessor and member of the Sustainable Business Network of Washington (SB NOW).

**EDUCATION**

MBA (with honors), Harvard Graduate School of Business Administration

BS (cum laude), Chemical Engineering, University of Pittsburgh

**PROFESSIONAL AFFILIATIONS**

Greenhouse Gas Management Institute, member June 2009 – present.

LECG Washington, DC Office Green Team, leader June 2009 – February 2010.

Eco-Coach, Certified Eco-Assessor, May 2009.

DC – Area Green Team Roundtable, April 2009 – present. Member of Roundtable comprised of Green Team members from DC-areas based business whose goal is to share experience and best practices. Sponsored by EarthShare and The Fehling Group.

Sustainable Business Network of Washington (SB NOW), member 2009 – present.

Women's Council on Energy and the Environment (WCEE), 2008 to present. Co-chair of the Sustainability Subcommittee of the Special Interest Group (SIG) Committee and member of Women in Leadership (WIL) Series Subcommittee of the Activities Committee.

ASTM International, 2008 to present. Member of Technical Committee E50 on Environmental Assessment, Risk Management, and Corrective Action and Committee E60 on Sustainability.

## **PUBLICATIONS**

The Impact of Plug-In Hybrids on US Oil Use and Greenhouse Gas Emissions in *Plug-In Electric Vehicles: What Role for Washington?*, Brookings Institution Press, April 2009. Written in conjunction with Alan L. Madian and Kim D. Simpkins.

Lisa Walsh and A.J. Gravel, *Quantifying Environmental Liabilities in the Bankruptcy Context*, Pratt's Journal of Bankruptcy Law, February/March 2009.

Companies Face Increased Reporting Requirements for Environmental Liabilities, Co-Authored with Tim Devitt, *LECG Insights*, LECG Website, January 2009.

Electric Vehicles Move Forward Despite Economic Uncertainty, *LECG Insights*, LECG Website, January 2009.

Estimating Environmental Liabilities in Bankruptcy, Co-authored with AJ Gravel, *LECG Insights*, LECG website, December 2008.

Viewpoint: Is Industry Really Ready to Implement Strategic Environmental Management?, *Strategic Environmental Management*, Vol. 1, Issue 1, 1998.

CERCLA Quality over CERCLA Quantity: The Sensible Path for Assessing NCP Consistency, co-authored as (Lisa Fitzgibbon) with Jeff Zelikson and Robert Dahlquist, *Chemical Waste Litigation Reporter*, Vol. 34, No. 1, June 1997.

## **REPRESENTATIVE ENGAGEMENTS**

### **Environmental Cost Analysis**

#### ***Bankruptcy***

Working on behalf of the debtor in a very large bankruptcy matter, Ms. Walsh acted as a key team leader performing environmental cost analysis and estimation for a matter where environmental claims exceeded \$6 billion. Liability estimation using probabilistic cost analysis supported expert reports, deposition, and trial testimony. Ms. Walsh led the effort to create and file 20 expert reports, 19 rebuttal reports, and five supplemental expert reports. She also assisted in the preparation of experts to provide deposition and trial testimony.

In bankruptcy litigation involving estimation of costs at a site in which capacitors were formerly manufactured, Ms. Walsh supported the cost allocation expert with respect to the quantification of environmental response costs and evaluation of indirect and oversight costs and discount rates.

#### ***Financial Reporting***

On behalf of clients disclosing and reporting their estimated environmental remediation costs, Ms. Walsh worked in conjunction with clients and their auditors to prepare and oversee the preparation of cost estimates of contingent environmental liabilities using guidelines established by the Financial Accounting Standards Board (FASB), and where appropriate, the International Financial Reporting Standards (IFRS).

#### ***Insurance Coverage***

Ms. Walsh has participated in settlement negotiations, preparation of expert testimony, detailed cost projections, and the creation and placement of new types of insurance policies. Ms. Walsh has been retained by clients having insurance coverage claims at more than 1,000 sites, and has been directly involved in the cost analysis and estimation of more than \$500 million in environmental settlements between policyholders and insurers. For example:

For companies involved in disputes over insurance coverage of environmental damage (both litigation and settlement), Ms. Walsh has estimated companies' environmental cleanup liability arising out of CERCLA, RCRA, and applicable state laws. In the course of this work, she has developed detailed, site-specific cleanup cost estimates using probabilistic cost techniques to determine the expected value and range of future cleanup costs, which reflect technical and regulatory uncertainty. She has particular expertise in the estimation of costs at manufactured gas plant sites.

On behalf of insurance companies in settlement discussions with policyholders, Ms. Walsh used decision-tree analysis to evaluate environmental damage claimed by the insured at a number of RCRA and Superfund sites. Additionally she has analyzed the effect of alternative coverage trigger and liability allocation methods on the reinsurer's financial exposure. Ms. Walsh has participated in settlement negotiations between the reinsurer and its insured.

### **Strategic Management**

Ms. Walsh has developed and conducted workshops for senior legal, environmental affairs, and business decision makers in the private and public sectors on strategic assessment of hazardous waste site remediation alternatives. These workshops teach managers how to use probabilistic cost analysis, litigation risk analysis, and other techniques to identify and implement cost-effective solutions.

Ms. Walsh has provided consulting advice to the US Department of Energy (DOE) in its environmental management function. She has trained DOE personnel and contractors on how to advocate cost-effective remedial solutions at specific sites. She has also advised headquarters staff on the appropriate organizational structure of its environmental management activities and assisted DOE offices identify the services they should provide to field staff as a result of reorganization.

### **Sustainability**

Ms. Walsh was part of a team that prepared a data book on plug-in hybrid electric vehicles (PHEVs). The findings were presented at the June 2008 conference entitled *Plug-in Electric Vehicles 2008: What Role for Washington?* sponsored by the Brookings Institute and google.org. The data book compiles key relevant data on the different PHEVs that car companies have already introduced as prototypes or are currently developing for mass market production in the next three to five years. It also examines data including travel patterns, car sales by type and other important data that suggest PHEVs are one of many technologies that will be important in reducing US dependence on foreign oil.

### **Other Environmental**

On behalf of several companies, Ms. Walsh researched and analyzed the use and disposal of polychlorinated biphenyls (PCBs), metal plating wastes, organic solvent wastes, waste oil, and mercury. She documented the relevant federal and state legislation and regulation related to the on and off-site storage and disposal of these wastes. Her analysis was used to support the companies' expert witnesses in insurance recovery disputes.

On behalf of a consortium of electric and gas utilities, Ms. Walsh assisted with the preparation of expert testimony, establishing the prudence of solid and liquid waste disposal practices in the manufactured gas industry from 1980 through 1950. This information was used in a hearing that established the standard against which future cleanup costs were judged for cleanup cost recovery purposes.

On behalf of plaintiffs and defendants involved in cost recovery actions from other potentially responsible parties (PRPs), Ms. Walsh has assisted with the development of expert analysis, deposition and testimony on the consistency of the removal and remedial actions with the National Contingency Plan (NCP).

### **Petroleum and Chemicals**

For a major interstate natural gas company, Ms. Walsh assisted with the preparation of expert testimony regarding the prudence of the company's use and disposal of PCBs. She researched the design, operation and maintenance of gas pipelines, and the use and disposal of PCB lubricants in the

pipeline industry and related industries against a backdrop of changing industry standards, practices, and regulations.

Ms. Walsh was involved with a lawsuit outside of the United States between several major integrated oil companies and a US contractor. In this case, which involved several hundred million dollars of alleged business interruption damages, she calculated mitigation of alleged damages against a backdrop of changing crude oil production, transportation, pricing, and import/export regulations.

On behalf of a major natural gas pipeline, Ms. Walsh assisted with the analysis of a company's gas acquisition and take-or-pay resolution strategies within the framework of the changing natural gas industry structure.

Ms. Walsh performed a litigation risk analysis in conjunction with the analysis of potential buy downs of long term, high priced gas contracts. She worked with company management and its counsel to fashion a settlement structure whereby the company could reform its contracts at a cost of less than or equal to the litigation risk value.

As a production engineer at Conoco, Inc., Ms. Walsh designed, budgeted, implemented, and supervised a \$16 million water flood expansion project in South Texas, which included drilling 150 wells and laying 130 miles of flow line. She was responsible for reservoir analysis, well drilling, completion and operations, and production facility design to the point of sale for the South Texas region.

As a coordinator in the natural gas sales group at Conoco, Inc., Ms. Walsh assessed regional market demand and identified new markets for the Gas Sales Group. She analyzed third party cogeneration proposals in which Conoco would serve as a supplier of gas.

Ms. Walsh served as a Regulatory Policy Analyst in the Office of Economic Policy at the Federal Energy Regulatory Commission (FERC). In that role, she analyzed the impact of the Commission's regulatory initiatives of the structure of the natural gas industry, specifically the effect of a proposed rulemaking which would have created a secondary market in firm gas transportation rights.

## **PREVIOUS POSITIONS**

LECG, LLC, Principal, 2006-2010

The President's Commission on White House Fellowships, Associate Director, 2004

LaunchFuel, Inc., Vice President, Business Development, 2000–2002

Putnam, Hayes & Bartlett, Inc., Principal, 1994–1999

Putnam, Hayes & Bartlett, Inc., Associate, 1989–1994

Federal Energy Regulatory Commission, Regulatory Policy Analyst, Office of Economic Policy, 1988

Conoco, Inc., Coordinator, Natural Gas Department, 1985–1987

Conoco, Inc., Production Engineer, North American Production Department, 1981–1985