

Kenneth W. Grant II
BERKELEY RESEARCH GROUP, LLC
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EDUCATION

M.A. in Public Policy	John F. Kennedy School of Government, Harvard University, 1993
B.A. <i>cum laude</i> in Economics	Middlebury College, 1986

PRESENT EMPLOYMENT

Berkeley Research Group
2019 – Present: Managing Director

PREVIOUS POSITIONS

Compass Lexecon, Boston, MA
2016 – 2018: Executive Vice President and Managing Director, Boston
2013 – 2015: Senior Vice President and Managing Director, Boston
2010 – 2013: Vice President and Managing Director, Boston
2003 – 2010: Vice President

Economics Resource Group, Boston, MA
1998 – 2002: Senior Consultant
1993 – 1998: Consultant

TESTIMONIAL EXPERIENCE AND EXPERT APPOINTMENTS

- Natural Gas Processing - Examination of economic harm arising from a long-term liquid petroleum gas contract. International Chamber of Commerce, Case No. 15610/JRF.
- Refining - Determination of the value of a major refining asset. In the Court of Chancery of the State of Delaware In and For New Castle County.
- Hydrocarbon Production - Assessment of the value of crude oil for purposes of fulfillment of royalty obligations (co-authored). No. 97-1523, United States District Court for the Western District of Louisiana.

- Hydrocarbon Production - Assessment of the value of crude oil for purposes of fulfillment of royalty obligations (co-authored). Civil Action No. 92-745-A-1, 16th Judicial District Court, Parish of Iberia, State of Louisiana.
- Hydrocarbon Production - Economic analysis of federal procedures for determining the value of production of oil from federal leases (co-authored). In the Matter of United States of America, Department of the Interior, Minerals Management Service, Supplementary Proposed Rulemaking, Establishing Oil Value for Royalty Due on Federal Leases, and on Sale of Federal Royalty Oil.

OTHER REPRESENTATIVE ENGAGEMENTS

- Hydrocarbon Production - Advised major energy producer on the valuation of natural gas, natural gas liquids, and condensate from newly acquired leases in the Marcellus, Utica, Eagle Ford, and Bakken shale producing regions (on-going).
- Timber - Analyzed provincial methods for determining the market value of stumpage from Canadian Provincial lands in conjunction with the US – Canadian softwood lumber dispute. Additional efforts analyzed premiums in international log trade and consequences for determining economic impacts of a provincial log-trade regulations.
- Power - Analyzed economics of various facets of Alberta Electric System Operator’s proposed market design for capacity on behalf of power consumer group.
- Hydrocarbon Midstream - Opined on competitive position and economic value of certain Gulf of Mexico gathering and transportation facilities serving the Empire and St. James crude oil hubs on behalf of investor. (2018)
- LNG - Retained to advise on terms and conditions associated with a proposed LNG joint venture.
- LNG - Analyzed economics of potential welfare impacts of LNG contracting under combined cost-of-service regulation.
- Hydrocarbon Production - Assessed the determination of value owed to operating entities for the Iraqi Majnoon Field Development.
- Refined Products Midstream - Advised senior management in developing pricing and regulatory strategies related to federal regulatory policy interstate refined product pipeline operations.
- Refined Products Midstream - Analyzed economic impacts related to the potential reversal of a segment of a refined product pipeline system, including midstream and upstream competition.
- Refined Products Wholesale and Retail - Addressed potential competitive issues associated with the sale of retail service stations on behalf of major wholesale and retail distributor.
- Oil Field Services - Analyzed potential competitive issues, including market and product definition, on behalf of a major oil field services provider related to proposed acquisition.

- Natural Gas Midstream - Directed gas modelling analysis and inputs into calculation of the social and private cost-benefits of proposed pipeline serving the New England marketplace.
- Hydrocarbon Production - Outlined economics of royalty determination as related to claims by Plaintiffs' regarding certain hedging activities undertaken by the Client.
- Hydrocarbon Production - Provided economic analysis as to value of the Client's natural gas produced from the Marcellus Basin in conjunction with a private arbitration.
- Developed the methodology for the application of natural gas and coal prices relevant to the generating facilities at issue in a Chapter 11 bankruptcy proceeding.
- Hydrocarbon Production - Directed research on economics related to the valuation of coal seam natural gas produced in the San Juan Basin.
- LNG - Analyzed existing and potential competition in non-European LNG marketplace in conjunction with a renegotiation of a large LNG contract.
- Hydrocarbon Production - Devised economic framework for analyzing the form and substance of certain transactions related to the sale of overriding royalty and net profit interests on behalf of Client's bankruptcy proceedings.
- Hydrocarbon Production - Developed methodology for assessing the value of natural gas and related products from West Africa offshore leases.
- Hydrocarbon Production - Determined the economic harm arising from the deferred production of crude oil and natural gas liquids from the Alaskan North Slope Producing area.
- Hydrocarbon Production - Employed a discounted cash flow and comparable company analysis to assess the per-share value of certain Marcellus region gas-producing assets for a matter before the Court of Chancery of the State of Delaware.
- Refined Products Midstream - Assessed the market structure and competition for product terminal services in conjunction with contract dispute.
- Hydrocarbon Production - Employed methodology for determining harm arising from the loss of non-owned property.
- Refined Products Midstream - Directed analysis of market structure, competition, and contracting for terminal services and the economics of the distribution channels between the midstream and retail sectors in conjunction with an acquisition of certain midstream assets.
- Hydrocarbon Midstream - Provided the framework for assessing damages stemming from a pipeline disruption.
- Hydrocarbon Production - Developed and employed methodology for examining allegations of harm caused undervaluation of natural gas and oil in multiple federal, state, and private matters.

- Refining - Analyzed allegations of potential harm arising from the merger of two refining assets through the examination of the regional supply and demand for light petroleum products.
- Natural Gas Processing - Provided an analysis of the international supply, demand, and trade of LPG on behalf of international commodity trader; project was in conjunction Client's efforts at identifying potential acquisitions in the mid-stream sector of the North American market.
- Refined Products Wholesale and Retail - Co-authored study explaining causes of and implications for higher crude and product prices on behalf of national trade group.
- Refined Products - In support of the renegotiation of a supply agreement, analyzed value of refined products various regional marketplaces.
- Refined Products - Co-led project on behalf of regional heating oil wholesaler and retailer organization assessing factors impacting regional pricing for heating fuel and development potential mitigation strategies.
- Hydrocarbon Midstream - Provided an extensive of an examination of logistics, trading mechanisms, and participants in the domestic crude oil market to facilitate client's entrance into the US marketplace.
- LNG - Led project team in a study of the international market for liquefied natural gas, focusing on the structure of the market for LNG, as well as the economics associated with the sale and disposition of liquefied natural gas.

PROFESSIONAL AFFILIATIONS

- Instructor, Harvard Institute for International Development, Cambridge, MA
- Evaluator, Honoring Nations Program, The Harvard Project on American Indian Economic Development, John F. Kennedy School of Government, Harvard University, 1999 – 2016
- Instructor, Banff Center for Management: Best Practices in Aboriginal Business and Economic Development, 2000 – 2001

PUBLICATIONS, PRESENTATIONS, AND RESEARCH

- Ensuring Fuel Security for the Electricity System: New England and the Role of LNG (with Joseph Cavicchi), Utility Dive, January 7, 2019 (<https://www.utilitydive.com/news/ensuring-fuel-security-for-the-electricity-system-new-england-and-the-role/545318/>)
- The Future of State-Subsidized Electric Generation Resources (with Joseph Cavicchi), Law360, August 20, 2018 (<https://www.law360.com/articles/1074508/the-future-of-state-subsidized-electric-generation-resources>)

- Written Testimony Before the Federal Energy Regulatory Commission (Pro Se), Certification of New Interstate Natural Gas Facilities, Docket No. PL18-1-000, July 2018
- “Political, Social, and Environmental Shareholder Resolutions: Do They Create or Destroy Shareholder Value” (with Joseph P. Kalt, Adel Turki, Todd D. Kendall, David Molin), June 2018
- “Trump Energy Policy and OCS: Energy Dominance or Business as Usual?” (with Charles Augustine), Public Land and Resources Committee Newsletter, American Bar Association’s Section of Environment, Energy, and Resources, Vol. 15, No. 3, June 2018
- “Report of the Renewable Energy Committee”, Kenneth Grant, Contributor. Energy Law Journal 39(1), 2018
- “Report of the Electricity Committee”, Kenneth Grant, Contributor. Energy Law Journal 39(1), 2018
- “Report of the Natural Gas Committee”, Kenneth Grant, Contributor. Energy Law Journal (38:2), 2017
- “Fix Market Distortions by Putting a Price on Carbon” (with Charles Augustine), Law360, June 16, 2017 (<https://www.law360.com/articles/935316/fix-market-distortions-by-putting-a-price-on-carbon>)
- “Economic Challenges Facing the Oil & Gas Industry”, Invited Presenter, Northeast Bankruptcy Conference, American Bankruptcy Institute, July 15-16, 2016
- “Report of the Renewable Energy Committee,” Kenneth Grant, Contributor. Energy Law Journal 36(1), 2015
- “More Natural Gas Pipelines for the N.E.? Not so Fast,” Kenneth Grant and Sam Greenblatt, Boston Business Journal, January 23, 2015
- “Opinion: More Natural Gas Pipelines? Let’s Be Careful of What We Ask For” (with Sam Greenblatt), DownstreamToday.com January 12, 2015
- (https://www.downstreamtoday.com/news/article.aspx?a_id=45973),
- “Natural Gas Industry Update: Imbalance between Supply and Infrastructure”, Processed Gas Consumers Group, Invited Presenter, September 10, 2014
- “Opportunities & Challenges in Energy”, Directors Roundtable, Invited Presenter, March 28, 2012
- “Commentary: Oil Price Volatility and Speculation” (with Steven Peterson), The Energy Daily, August 25, 2009
- “US Outlook: Boom or Bust for US LNG?” (with Stephen Makowka), Energy Risk, December 2008, Vol. VI
- “Who’s to Blame for the Oil Price Increases?” The Desk, August 8, 2008, Vol. II

- The State of the Native Nations – Conditions under US Policies of Self-Determination, The Harvard Project on American Indian Economic Development (with Joseph P. Kalt, Eric C. Henson, et al., Principal Authors), New York: Oxford University Press, 2007
- “Managing the Boundary between Business and Politics: Strategies for Improving the Chances for Success in Tribally Owned Enterprises” (with J. Taylor), in Jorgensen, M. R., ed., *Rebuilding Native Nations: Strategies for Governance and Development*, Tucson: University of Arizona Press, 2007
- Understanding Today’s Crude and Petroleum Market (with Steven R. Peterson and David Ownby), study performed on behalf of API (formerly American Petroleum Institute), 2006
- “Rising Oil Prices and Weak US Dollar” (with Gary Alden), *Oil & Finance Journal*, January 2006, Vol. III., No 1
- “Social and Economic Consequences of Indian Gaming in Oklahoma,” *American Indian Culture and Research Journal*, Vol. 28, No. 2
- “Comparative Analysis of Tribal and Indigenous Community Enterprises” (with R. Lopez, J. Austin, and J. Taylor), Native Issues Research Symposium, Harvard University Native American Program, Harvard University, January 2003
- State of Native Nations: Conditions under US Politics of Self Determination (with Joseph P. Kalt, et al., Principal Authors), Harvard Project on Economic Development, New York: Oxford University Press, 2008
- “The Peril of Quick Fixes in Indian Policy” (with Jonathan B. Taylor), op-ed, *The Hartford Courant*, January 30, 2001
- “Self-Governance Compacting as Nation-Building: The Case of the Wampanoag Tribe of Gay Head (Aquinnah), Massachusetts” (with Jonathan Taylor and Philippe Jordi), *Sovereign Nations*, July/August 1998
- “Foundation for Economic Development for the Hualapai Nation: Building an Enterprise Board” (with Daria Caliguire), Harvard Project on American Indian Economic Development, Project Series, April 1993

REPORTS AND TESTIMONY

- “A Comparative Analysis of Tribal and Indigenous Community Enterprises” (with Rodolfo Lopez, Jonathan Taylor, James Austin), Native Issues Research Symposium, Harvard University Native American Program, Harvard University, January 2003
- “Social and Economic Analysis of Tribal Government Gaming in Oklahoma” (with Katherine A. Spilde and Jonathan B. Taylor), The Harvard Project on American Indian Economic Development, John F. Kennedy School of Government, Harvard University, July 1, 2002

- Before the United States of America, Department of the Interior, Minerals Management Service, Further Supplementary Proposed Rule for Establishing Oil Value for Royalty Due on Federal Leases, Declaration (with Joseph P. Kalt) on behalf of the American Petroleum Institute, January 31, 2000
- “The Costs, Benefits, and Public Policy Merits of the Proposed Western Navajo-Hopi Lake Powell Pipeline” (with Joseph P. Kalt and Jonathan B. Taylor), December 22, 1999
- “Reserve-Based Economic Development: Impacts and Consequences for Caldwell Land Claims” (with Joseph P. Kalt, Eric C. Henson, and Manley A. Begay, Jr.), August 10, 1999
- “Alaska Native Self-Governance Policy Reform: Toward Implementation of the Alaska Natives Commission Report” (with Stephen Cornell, Jonathan Taylor, Victor Fischer, and Thomas Morehouse), Discussion Document prepared for the Alaska Federation of Natives, August 1, 1998
- “The Challenge of Tribal Self-Governance: BIA Compacting and Wampanoag Government Reform” (with Jonathan Taylor), Report prepared for the Wampanoag Tribe of Gay Head (Aquinnah), 1997
- In the Matter of United States of America, Department of the Interior, Minerals Management Service, Supplementary Proposed Rulemaking, Establishing Oil Value for Royalty Due on Federal Leases, and on Sale of Federal Royalty Oil, Pro Se Testimony (with Joseph P. Kalt), August 4, 1997
- “Planning for Change, Preparing for Growth: Implications for Massachusetts of Reductions in Federal Research Spending” (with Adam B. Jaffe, Amy Bertin Candell, Michael Laznik, and Kelly T. Northrop), The Economics Resource Group, Inc., funded by the Massachusetts Technology Collaborative, February 1996
- “Do Environmental Regulations Impair Competitiveness? A Critical Review of Economic Studies” (with Barry Galef and Steven Peterson), prepared by ICF Consulting Group and The Economics Resource Group, Inc., for the Office of Policy Analysis and Review, Office of Air and Radiation, US Environmental Protection Agency, September 1995
- “Critique of ‘Sparks and Wires’” (with Barbara Kates-Garnick), prepared on behalf of Northeast Utilities Systems Companies before the Connecticut Department of Public Utility Control (Docket No. 94-12-13), May 1995