

PERMANENT CONFIDENTIALITY AGREEMENT

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August 8, 2018

Andrew Clawson
Fennemore Craig, P.C.
2394 East Camelback Road, Suite 600
Phoenix, AZ 85016-3429

Re: Fennemore Craig Success Rate, 2016 - 2018

Dear Mr. Clawson:

As you are aware, in April, 2016 I examined and reported on the historical "success"-rate data of the personal injury group at Fennemore Craig, P.A. The data from my previous study represented the firm's personal injury files that were brought to a resolution between the 1990s and the end of 2015. The enclosed is similar in nature, whereby I have again considered the Fennemore Craig personal injury group files that were brought to a resolution, albeit in this instance for the time period 2016, 2017 and the first six months of 2018.

Data Set

Mr. Andrew Clawson of Fennemore Craig has cumulatively reviewed all of the firm's personal injury files between the beginning of the 1st-quarter, 2016, and the end of the 2nd-quarter, 2018. All of the files that were ultimately brought to a resolution during this 30-month period, either through settlement or trial, were included in a "Data Set" for the purpose of this study. All of the files resulting in a withdrawal from litigation by either Fennemore Craig or their client were excluded from the Data Set. The Data Set also excludes matters where a potential client called about possible representation, but the matter was never accepted by Fennemore Craig, nor did representation commence. Further, while all files through the end of the 2nd-quarter, 2018 were considered, those that remained active, and consequently un-resolved at the end of the June, 2018 have been excluded, as well. The ultimate number of resulting observations in the Data Set is 1,014 (N=1,014).

I have received and reviewed a redacted version of the Data Set, reflecting the outcome for each of the 1,014 observations. To maintain client confidentiality, each observation in the redacted data set only includes a single qualitative variable indicating whether a successful outcome ("Yes") or an unsuccessful outcome ("No") was reached.

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“Success” for the purpose of this study, is defined as a matter having resulted in a settlement or favorable result through litigation or trial; in other words, situations where money was recovered on the client’s behalf.

Results

The observed number of successful resolutions was 1,013 out of 1,014, or **99.9%**. The number of unsuccessful resolutions was 1 out of 1,014, or **0.1%**

Conclusions

Fennemore Craig’s accumulation of the entire population of historical data, rather than a sub-set of the population (i.e. sample), results in the best statistical outcome possible. By reviewing all files, there is no need to estimate an outcome vis-a-vis common statistical estimation metrics such as standard deviations, confidential intervals or hypothesis testing, with varying levels of statistical confidence. Instead, the descriptive statistical outcome of a study performed on a population of data can be reported with 100% statistical certainty. **Specifically, and without qualification, the data reflects that 99.9% of all of Fennemore Craig’s historical cases brought to resolution by the firm between the beginning of the 1st-quarter, 2016 and the end of the 2nd-quarter, 2018, resulted in a successful outcome.**

Edward T. Wulpert, Ph.D. Disclosure

I am an economist with Radia Consulting Economists, Inc. (RCE), in Orlando, Florida. Founded in 1974, RCE is a consulting firm providing litigation and non-litigation economic valuation services. RCE is affiliated with the American Economic Association and the Southern Economic Association.

I received my B.A. in Economics from Villanova University (1990), my M.A. in Applied Economics from the University of Central Florida (1994), my M.S. in Economics and Ph.D. in Economics from Florida State University (1996 and 1998, respectively). I am a member of Omicron Delta Epsilon, the International Honor Society of Economics.

In addition to my work at RCE, I have been an instructor for the Florida State University Department of Economics, and an adjunct professor for the University of Central Florida Department of Economics. My classes include Statistical Methods for Business and the Economy.



Edward T. Wulpert, Ph.D.

August 8, 2018