

OLIVER G. WOOD, JR. Ph.D.
Consulting Economist

Ph. (803) 736-1300
Fax (803) 736-1301
ogwecon@aol.com

P.O. Box 24677
Columbia, SC 29224

February 26, 2014

RE: \$8,150,000 Settlement

Court: Court of Common Pleas, Berkeley County, S. C.

Attorneys: Jonathan F. Krell, Charleston, S.C.
David W. Whittington, Summerville, S.C.

Factual Situation: On May 31, 2012, 23-year old female was driving a 2001 Oldsmobile on I-26 in Berkeley County, S. C. Defendant was operating a new Holland Tractor Towing a mower and performing mowing duties. Defendant entered the left lane of I-26 causing a collision with the plaintiff's car. She was killed in the collision. She had 3 dependent children born in 2007, 2009, and 2011.

Economic Situation: Plaintiff was a minimum wage earner working about 32 hours a week. She also performed 28 hours per week of family services.

Economic Loss: To the youngest child's age 22:

Earning capacity	\$189,921
Less: Taxes	(2,581)
Less: Personal consumption	<u>(93,671)</u>
Net Loss in earning capacity	\$93,670
Family services	<u>141,738</u>
Total	\$235,408

Punitive Damages: A punitive damages report was prepared on the defendant mowing company.

Settlement: \$8,150,000