

Fina 7140 Mergers and Acquisitions

Professor Netter Spring 2007

**Faculty Information**

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Objectives: This course is intended to provide students with an overview of issues in Corporate Control. The topics will include Mergers and Acquisitions, Corporate Governance, and Restructurings.

Structure: The course format will be lecture with some classroom discussion. Students will be responsible for assigned readings and other material which will be introduced in the lectures. Thus, students are encouraged to read the Wall Street Journal and other publications and introduce into class current topics that are related to our analysis. Further, students are encouraged to introduce relevant material from their work experience. The structure in this class is going to be very flexible. There is much more to learn about Corporate Control than can be covered in one class. Thus, I and to some extent the students, must choose what material to concentrate on. These choices, to some extent, will be made during the term. Thus, the course outline is ongoing.

Grading: Grading will be 20% class participation of which a significant portion is attendance, and 80% on four or five homeworks. These will be done in groups of two assigned by me.

Text: Applied Mergers and Acquisitions by Robert Bruner, 2004 and handouts and readings.

**Bruner readings**

There is no particular order to the Bruner book so we will move around in it. All reading in the book is useful.

All this is tentative We will start with Chapter 1 and 2. March 6. On March 8 we will cover 26, 27, 28. Those will be finished after spring break.

Ch. 26, 27, 28 finish March 20; Ch. 8 March 22 .  
I am adding Ch. 32 especially 808-815, Ch. 3 March 27; Ch. 3 and 4  
March 29.  
Ch. 13 April 3; Ch. 9 April 5.  
Ch. 9 and 10 April 10; Ch. 10 and 14 April 12.  
April 17 Ch. 12; April 19 Ch. 15  
April 24 and April 26 catchup and discussions of actual mergers.



### Homeworks and Projects

- 1) homework 1: Your group by March 8 is to find a merger to analyze this term. It can be recent, or older.
- 2) homework 2 . By March 22 play around with edgar and WRDS. There is nothing to hand in.
- 3) On March 22 give me a hard copy of your potential takeover target.
- 4) On March 27 I would like a one to two page description of any potential regulatory problems with the XM Sirius merger and your opinion on it. You refers to your group. This is a group project. You may use your merger instead.
- 5) On March 29 groups hand in a one page report on the stock price movement around the time of the announcement of your merger for the bidder and the target. A one month window (two weeks before to two weeks after would be fine). If it is a historical merger use CRSP, ongoing Yahoo finance or whatever source you want. You do not need to calculate net of market.

*Academic Honesty:* All academic work must meet the standards contained in "A Culture of Honesty." Students are responsible for informing themselves about those standards before performing any academic work. The link to more detailed information about academic honesty can be found at: <http://www.uga.edu/ovpi/honesty/acadhon.htm>