

Merger



Acquisition



The Acquisition Of Private Companies

William John Langford Knight

The Acquisition Of Private Companies:

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Private Companies, Or, How to Convert Your Business Into a Private Company, and the Benefit of So Doing Francis Beaufort Palmer,1881

Valuation for M&A Frank C. Evans,David

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value to maximize return on investment *Mergers & Acquisitions of Privately-held Businesses* Wayne Albo,Randal Henderson,Canadian Institute of Chartered Accountants,1989 Mergers and Acquisitions of Financial Institutions ,2005

The Role of Venture Capitalists in the Acquisition of Private Companies Paul A. Gompers,2007 In this paper we examine the characteristics of acquisition of private firms by public companies and explore the impact that venture capital backing has on the acquirer's characteristics form of payment announcement returns as well as long run stock price and operating performance We find that compared to the acquirers of other private companies those firms that acquire private venture capital backed companies tend to be larger have higher Tobin's Q and are more likely to use equity in the transaction and buy companies in a related industry The market tends to react more negative to announcement of the acquisition of a venture capital backed company but the long run stock market and operating performance is superior than other private acquisitions We find that the use of stock and related transaction predicts better long run performance Our results suggest that the acquirers of private venture capital backed companies do not suffer any adverse selection problem and continue to have superior performance in the long run

Manual of Foreign Investment in the United States J. Eugene Marans,2004 **Annual Institute on Securities Regulation** ,2005 **The Electrical Journal** ,1896 **Palmer's Private Companies** Sir Francis Beaufort Palmer,John Charlesworth,1941 *The Makers and Making of Nigerian Private Enterprise* Tom G. Forrest,1995 **Continental Railway Investigations** Great Britain. Board of Trade,1910 Merger and Acquisition Sourcebook Walter Jurek,2008 The New Nation ,1891

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