



# Tender Offer

*[ten-dər 'ō-fər]*

An offer to purchase some or all of shareholders' shares in a corporation.

## Tender Offers A Novel

**Charles Dudley Warner,Hamilton  
Wright Mabie,Lucia Isabella Gilbert  
Runkle,George H. Warner,Edward  
Cornelius Towne**

## **Tender Offers A Novel:**

### **Stock Buyback Motivations and Consequences: A Literature Review** Alvin Chen,Olga A. Obizhaeva,2022-02-09

Once infrequently used stock buybacks have become the dominant form of corporate payouts in the new century. Hundreds of billions of dollars flow from public companies to their shareholders via share repurchases every year. This literature review presents the main findings from the academic literature on stock buybacks in the United States and around the world. Where appropriate and possible, it compares and contrasts the insights of researchers to the views of practitioners. There has been much controversy about share repurchases in recent years. On the one hand, proponents of share repurchases say that this payout method provides liquidity and price support, returns excess cash in a flexible way, corrects undervaluation, and conveys information to the market. These aspects of buybacks are also often cited by practitioners as motivations for their share repurchase decisions. Academic research provides evidence that supports this view as well. On the other hand, opponents of buybacks argue that the practice may be used to manipulate executive compensation and mislead investors. While these aspects of share repurchase are rarely mentioned by corporate executives, academic research lends some credence to these concerns. Overall, academic researchers agree that while stock buybacks may be misused, this payout method has clear advantages. Hence, the challenge is to provide the right combination of oversight that allows companies to benefit from those advantages while minimizing potential costs. Finally, the studies surveyed in this review point out that a company's buyback decision is tightly linked to many of its other policies, such as capital structure, compensation, risk management, and disclosure. Consequently, share repurchase policy discussions should also recognize the implications of the proposed changes for other corporate policies.

*Bibliographies and Literature of Agriculture*, 1988    *ABA Journal*, 1974-08 The ABA Journal serves the legal profession. Qualified recipients are lawyers and judges, law students, law librarians, and associate members of the American Bar Association.    Using the Financial and Business Literature Thomas Slavens, 2004-03-11 Specifically written to assist in the quick retrieval of commercial, industrial, manufacturing, communicative, automotive, and agricultural research, this reference conveniently assembles the most recent print and electronic research tools, compact discs, and online databases for swift collection and organization of information in the business, marketing, and financial communities.    **Hostile Takeovers** United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs, 1987    Tender Offers Peter Engel, 1983    Chambers's Cyclopædia of English literature, revised by R. Carruthers Robert Chambers, 1889

### **Cyclopædia of English Literature** Robert Chambers, 1882    **Federal Trade Commission,**

Pre-Merger/Hart-Scott-Rodino Act, Source Book, February 1999, 1999    A Library of the World's Best Literature, Ancient and Modern: A-Z Charles Dudley Warner, Hamilton Wright Mabie, Charles Henry Warner, Lucia Isabella Gilbert Runkle, 1897    The Ridpath Library of Universal Literature John Clark Ridpath, 1899    **Library of the World's Best Literature: A-Z** Charles Dudley Warner, Hamilton Wright Mabie, Lucia Isabella Gilbert Runkle, George H. Warner, Edward

Cornelius Towne,1897 *Chambers's Cyclopaedia of English Literature* ,1876 **A Library of American Literature**  
Edmund Clarence Stedman,Ellen Mackay Hutchinson,1889 *Journal of Accounting Literature* ,1987 **Chambers's**  
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