

# **Finance 514**

## **Professor G. William (Bill) Schwert**

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**UNIVERSITY OF ROCHESTER**  
**Simon Business School**

**Empirical Corporate Finance**  
**Spring 2018**

**CS 3-211B, 275-2470, fax: 461-5475**

**email: [Schwert@schwert.ssb.rochester.edu](mailto:Schwert@schwert.ssb.rochester.edu)**

**Secretary: Kathleen Madsen, CS 3-211A, 275-8127**

# Course Outline

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**Course will cover the theory & evidence about major corporate financial policy decisions**

- **alternative methods of issuing & retiring securities**

**Follow-on course (FIN 540) will occur in the second mini-semester of Fall 2018**

- **mergers and acquisitions**
- **market for corporate control**

**Goal is to help you initiate research projects**

# Grading

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**I expect that students will come to class prepared to discuss the papers by having read the necessary material**

- 20% of course grade

**Lead discussion of a paper of your choice**

- 20% of course grade

**Two referee reports**

- 20% of course grade for each

**Paper proposal due June 15**

- 20% of course grade

**No exam**

# Topics -- Securities Offerings

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**Venture Capital**

**Initial Public Offerings of Common Stock**

**Primary Distributions of Seasoned Stock**

- **Underwriting, Rights, or Private Placements**

**Corporate Debt Financing**

**Intra-Firm Exchange Offers and Recapitalizations**

**Convertible Debt**

**Repurchase Tender Offers**

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