

- ▶ When option acquirer stock
- ▶ No evidence
- ▶ Because of value
- ▶ Offer price premium
- ▶ ESOs and when
- ▶ Robust to grants
- ▶ Bidders that announcement
- ▶ No evidence



# Paper on

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- Research
  - Do acq
  - How d
  - as offer











