

## Ipos And Equity Offerings Author Ross H Geddes Jul 2003

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Proceeds from a primary offering go to the company- it creates and issues new shares for sale to the public. Secondary offerings sell existing shares to the public. Many IPOs combine primary and secondary offerings. In an IPO, the objectives of the vendor, company and investor are complementary, but not identical.

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Overall, just a superb book for somebody who wants to completely understand the process of equity offerings. The author uses sufficient examples, but I feel that for those wanting even more detail, the author could have included more war stories and easily increased the size of the book by 50-100%.

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Our inferences do not change with the estimation method used. N. Jegadeesh et al., IPO returns and subsequent equity offerings 163 Table 3 Logit regression estimates of the relation between stock returns at the time of the IPO and the probability of a subsequent seasoned equity offering" (SEO) for 1,985 firm-commitment IPOs in the 1980-1986 period.

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