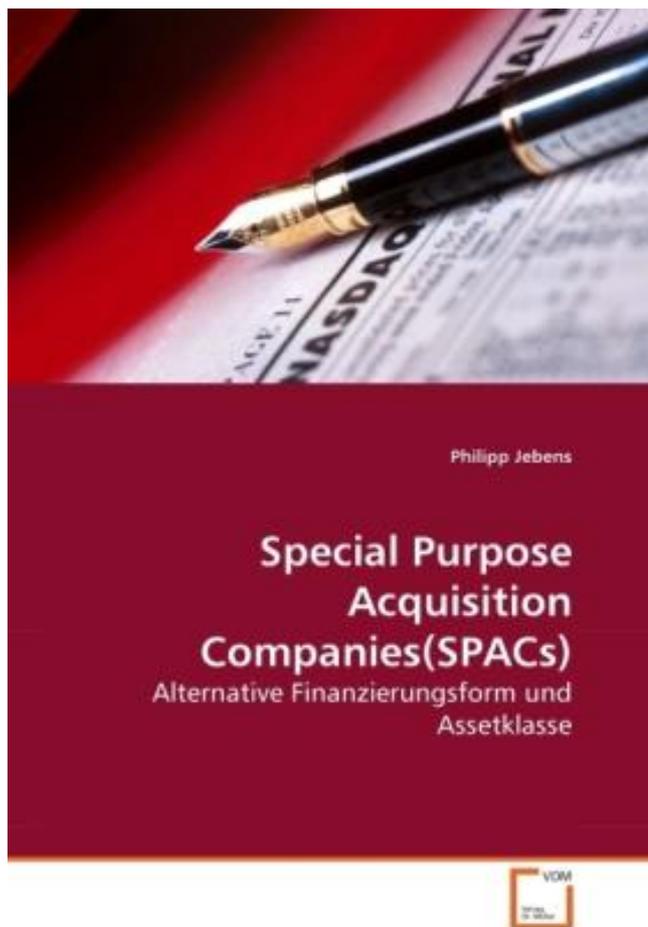


Special Purpose Acquisition Companies(SPACs) PDF - herunterladen, lesen sie



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Beschreibung

SPACs haben den Unternehmenszweck, eine operativ tätige Gesellschaft zu übernehmen. Um eine gewisses Maß an Ungewissheit aus der Anlage zu entfernen, wird i.d.R. ein noch zu definierender Investitionsfokus gesetzt, der die Möglichkeiten eingrenzt. Doch selbst mit dieser Aussicht dürfte es schwer fallen, Investoren zu finden, denn nichts mindert die Sorgen vor dem Kapitalabfluss in ungewollte Kanäle. Aus diesem Grund wurden diese Übernahmevehikel mit umfangreichen, teilweise gesetzlich geschuldeten Schutzmechanismen ausgestattet. Auf diese Weise konnten SPACs in den USA, und ansatzweise auch schon in Europa, Investoren und Unternehmen von ihren Vorzügen überzeugen und eine rasante Entwicklung an den Tag legen. Der Autor beschreibt dieses neue Instrument indem er die Grundlagen, rechtliche Rahmenbedingungen sowie die Grundstruktur darstellt, sowie eine kritische Würdigung der Eignung sowohl aus Sicht der Kapitalnachfrager (Finanzierungsseite) als auch der Kapitalanleger (Investitionsseite) vornimmt. Das Buch richtet sich an Investoren, Entscheidungsträger in Unternehmen und Fachkräfte aus den Bereichen M&A und IPO.

11 Oct 2017 - 46 min - Uploaded by FinanceKidWhat is a special purpose acquisition company (SPAC)? What is a blank check company? Both .

PLI: Special purpose acquisition companies, or "SPACs," have become an increasingly popular alternative. What are they, and why all the "buzz"? CAROLINE B. BLITZER: A SPAC is a publicly traded shell company that raises money through an initial public offering ("IPO") on a promise from its management team that the.

A special purpose acquisition company (SPAC) is formed for the purpose of raising capital through an IPO and using those funds to acquire an operating business. SPACs bring together experienced management teams, often comprising industry veterans, private equity sponsors or other financing experts who can leverage.

11 Aug 2017 . Mexico City, August 11, 2017.- Today, Vista Oil & Gas, S.A.B. de C.V., with ticker symbol "VISTA", held the placement of the first Special Purpose. Acquisition Company (SPAC) at the Mexican Stock Exchange (BMV), through a Global Primary Public Offering of Shares and Appreciation Warrants. The Global.

TISE allows the listing of Special Purpose Acquisition Companies (SPACs) on its leading, independent exchange. Learn more...

6 Mar 2016 . Special Purpose Acquisition Companies (SPACs) are publicly traded acquisition vehicles sponsored by an investment firm that assembles a management team and then raises proceeds in an IPO to complete a business combination (merger or acquisition) with the IPO proceeds, which are held in trust.

26 Sep 2017 . A decade after the financial crisis, U.S. stock indexes are routinely rising to new records -- and now, another corner of the market is set to reach a milestone. It just needs a few more blank checks. Initial offerings by special-purpose acquisition companies, or SPACs, are poised for their biggest year ever, with.

10 Aug 2012 . A type of blank check company is a "special purpose acquisition company," or SPAC for short. A SPAC is created specifically to pool funds in order to finance a merger or acquisition opportunity within a set timeframe. The opportunity usually has yet to be identified. SPACs are also often structured to avoid.

What is a SPAC? ▫ Business entity organized to acquire one or more operating companies through a business combination. ▫ Specified deadline for completion of business combination. ▫ Primary objective of raising funds through a public offering of its securities. ▫ Exempt from "Blank-Check Company" Rule 419.

30 Jan 2006 . Jan. 30, 2006--Integrated Corporate Relations: Special Purpose Acquisition Company(TM) ("SPAC(TM)") Conference Call Date: Monday, January.

ConvergeOne, a leading global IT services provider of collaboration and technology solutions, today announced that it has entered into a definitive agreement with Forum Merger Corporation, a special purpose acquisition company. Ellenoff Grossman & Schole LLP served as legal counsel to Forum. www.prnewswire.com.

A SPAC is similar to a reverse merger. However, unlike reverse mergers, SPACs come with a

clean public shell company, better economics for the management teams and sponsors, certainty of financing/growth capital in place - except in the case where shareholders do not. Executive Summary. Special purpose acquisition companies (SPACs) are shell companies that raise capital in initial public offerings (IPOs) for the purpose of merging with or acquiring an operating company. The SPACs market has undergone rapid growth in recent years. In 2007, 22 percent of all initial public offerings in.

18 Jul 2017 . Insights. Special Purpose Acquisition Companies (“SPACs”) have always been a component of the oil and gas capital landscape. Given the current tightness in the capital-raising environment and availability of quality assets for sale, SPACs have seen a resurgence of popularity. Private equity funds and.

22 Nov 2017 . Blank-check companies have been around for decades. They have been called “clean shell companies,” “blind pools,” “public shells” and, since the 1990s, the somewhat classier “special purpose acquisition companies” — SPACs. The basic model has remained the same: investors advance cash to the.

12 Jul 2017 . NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (NYSE), part of the Intercontinental Exchange (NYSE:ICE), has enhanced its listing rules and services platform to attract Special Purpose Acquisition Companies (SPACs)

4 Jun 2008 . THERE are numerous kinds of investment vehicles that are prevalent, most notably being private equity funds and venture capital funds. One of the most emerging types of investment vehicles that is surfacing in recent times are Special Purpose Acquisition Companies (SPAC). SPAC is a company which.

SPAC Transactions. A Special-purpose acquisition company (SPAC) is a pooled investment vehicle that allows public stock market investors to invest in private equity type transactions, particularly leveraged buyouts. SPACs are shell or blank-check companies that have no operations but go public with the intention of.

Special purpose acquisition companies (SPACs) are an alternative investment, structured as a one-shot private equity (PE) deal. Significant cross-secti.

17 Apr 2017 . In early-2016 two oil and gas special purpose acquisition companies (SPACs) successfully completed IPOs. This included 2016's largest U.S. IPO as of February 23, 2016: Silver Run Acquisition Corp. Corrie Driebusch and Ryan Dezember of the WSJ said the size of the deal in “an otherwise frozen market.

22 Dec 2008 . This begs the question: is it possible to further detach public offerings from current events by climbing on the shoulders of a company that is already listed? So-called Special Purpose Acquisition Companies ("SPACs") represent a vehicle for bringing forward public offerings in this way. In simple terms, they.

Special Purpose Acquisition Company (SPAC) Merchantec Capital is the Adviser to the first primary-listed SPAC on the JSE. A SPAC is a special purpose acquisition company established for the purpose of facilitating the primary capital raising process to enable the acquisition of viable assets. SPACs are required, within.

8 Dec 2016 . After an absence from financial markets, special-purpose acquisition companies, or SPACs, have recently returned. SPACs first emerged in the US in the 1990s as an attr.

30 Dec 2015 . PLC SPACs: Overview <http://ca.practicallaw.com/26214414>. 1/8. SPACs: Overview. This Note provides an overview of special purpose acquisition companies (SPACs). Joel L. Rubinstein and Daniel E. Nussen, Winston & Strawn LLP. Contents. What is a SPAC? The SPAC Structure. Common Stock or Units.

A Briefing on Special Purpose Acquisition Companies. Structured to offer downside protection / upside potential. SPACs are blank-check companies that have no operations but go public with the intention of merging with or acquiring a company with the proceeds of the

SPAC's initial public offering (IPO). More than 200.

Energy Series. ALTERNATIVE CAPITAL: 144A EQUITY OFFERINGS. AND SPECIAL PURPOSE. ACQUISITION COMPANIES. (SPACS). FEBRUARY 2017 velaw.com.

with 27 SPACs completing IPOs in 2006 alone, raising \$2.2 billion – SPACs represented approximately 12% of total IPO market in 2005, and approximately 22% of total IPO market in first quarter of 2006. *f* SPACs have had success finding acquisitions – Of 12 SPACs that completed IPOs in 2004, 7 have successfully

21 Jun 2017 . MUMBAI: India-focused special purpose acquisition companies (SPACs), also known as blank-cheque companies that raise capital on foreign bourses for acquisitions here, are resurfacing. The first such SPAC in over a decade, Constellation Alpha Capital raised \$144 million on the Nasdaq, signalling.

Paragraph 1.01. , . special purpose acquisition company or SPAC, . means a corporation which has no operations or income generating business at the point of initial public offering and has yet to complete a qualifying acquisition with the proceeds of such offering.

5 May 2017 . TPG Pace Energy Holdings is a SPAC (special purpose acquisition company) that began trading on the NYSE Friday. A SPAC is what is called a "blank check company" — essentially a blind pool of money that is going public. This is the first SPAC ever listed on the main NYSE market, according to the.

The market has seen the return of Special-Purpose Acquisition Company (SPAC) issuance over the last 18 months. This year 16 SPACs have raised approximately \$3.1 billion. This pace represents the highest dollar level of SPAC issuances since 2007. SPAC technology has improved from earlier structures by: (1) largely.

30 Aug 2017 . NEW YORK, Aug. 30, 2017 (GLOBE NEWSWIRE) -- Nasdaq extends market leadership in Special Purpose Acquisition Companies (SPACs) initial public offerings (IPOs) with 90 SPAC IPOs. Since the adoption of new listing rules in 2011, Nasdaq has consistently been the exchange of choice for SPACs,.

26 Apr 2016 . SPAC means - Special Purpose Acquisition Company A special purpose acquisition company (SPAC) is a publicly-traded buyout company that raises money in order to pursue the acquisition of an existing company. SPACs raise blind pool money (mostly in the name of a trust) from the public for an.

Special Purpose Acquisition Companies(SPACs): Alternative Finanzierungsform und Assetklasse (German Edition) [Philipp Jebens] on Amazon.com. *FREE* shipping on qualifying offers. SPACs haben den Unternehmenszweck, eine operativ tätige Gesellschaft zu übernehmen. Um eine gewisses Maß an Ungewissheit.

21 May 2006 . "Blind pools" are investment vehicles that raise capital by selling securities in a public offering without telling investors how their monies will be used. A common form of blind pool is the "blank check" offering. While the blind pool will usually provide at least some indication of what general industry the funds.

12 Nov 2017 . Special Purpose Acquisition Companies were first introduced in 1990s by investment bankers David Nussbaum, Roger and Robert Gladstone, who were among the founders of EarlyBirdCapital, a boutique investment banking firm which since then launched and assisted a remarkable number of SPACs.

Special purpose acquisition companies (SPACs) are shell companies that raise capital in initial public offerings (IPOs) for the purpose of merging with or acquiring an operating company. The SPACs market has undergone rapid growth in recent years. In 2007, 22 percent of all initial public offerings in the United States were.

1 Mar 2010 . Special purpose acquisition companies (Spacs) came into being in Korea by the Amendment to the Enforcement Decree of the Financial Investment Services and Capital

Markets Act (FISMA) in December 2009. Spacs are paper companies that raise funds through initial public offerings (IPOs) in order to.

With international markets recovering and investor confidence returning, interest has returned again regarding the issue of equities by Special Purpose Acquisition Companies (“SPACs”) which can now be listed on The International Securities Exchange (previously the Channel Islands Securities Exchange) (“TISE”). History.

A special purpose acquisition company (“SPAC”) is a publicly-traded buyout company that raises collective investment funds in the form of blind pool money, through an initial public offering (IPO). The purpose of pooling the money is to acquire an existing private company, sometimes in a specified target industry sector.

5 Aug 2010 . A SPAC is a company organized to purchase one or more operating businesses and which generally intends to raise capital through an initial public offering (IPO), direct public offering (DPO) or private offering. IPO's, DPO's and Rule 419. SPAC's that engage in either an IPO or DPO are subject to Rule 419.

In the article, the authors explain what a SPAC is, the SPAC IPO process, typical SPAC features and more. Rule Change to Amend the Listed Company Manual for Special Purpose Acquisition Companies to Lower the Initial Holder Requirement From 300 to 150 07 April 2017 - 14:20 Stafford Thomas. The SPAC program.

15 Dec 2014 . Special Purpose Acquisition Companies (or SPACs) have dramatically increased in use as a viable method for taking companies public over the last decade. In many cases, the advantages of a SPAC outweigh the downside risks. In addition, the features of these types of investment vehicles provide.

6 Sep 2007 . Yup, SPACs are essentially Blank Check companies. A management teams raises money from the public to go out and purchase a company in a certain sector. They usually have about 18-24 months to purchase the company and if they fail to do so, they must return the proceeds of the IPO back to the.

31 Aug 2017 . Nasdaq's proposal, which was posted in full on its website on Tuesday, would tweak the rules for listings of blank-check companies, also known as special-purpose acquisition companies, or SPACs. It needs to be approved by the Securities and Exchange Commission. If the plan gets the green light,.

14 Sep 2017 . Social Capital Hedosophia Holdings Corporation (SCHH) listed its shares on the NYSE, raising \$600 million for its special purpose acquisition company. Such vehicles aren't necessarily new, but SCHH is planning to use its capital to buy stakes in VC-backed tech unicorns, either minority investments or full.

Raising capital through special purpose acquisition companies, or SPACs, hit its peak around 10 years ago. After a period of diminished fundraising, SPACs are back with a vengeance, and a number of them are backed by private equity sponsors. What Is a SPAC? A SPAC is a company formed for the purpose of acquiring.

3 Oct 2015 . This chapter focuses on creating shells and on other current trends, and is intended to supplement the discussion of Rule 419 shells. It explains the concept of special purpose acquisition companies (SPACs). A significant development in the shell creation business since 2000 had been the proliferation of.

14 Sep 2017 . It is a special purpose acquisition company (SPAC), a company that is being set up to invest in technology companies that are not yet public. SPACs are based on a simple premise: a seasoned manager in an investment space (energy, tech, etc.) buys assets and assembles them in a portfolio for investors.

A publicly-traded buyout company that raises money in order to pursue the acquisition of an existing company. SPACs raise blind pool money (most of which goes into a trust) from the

public for an unspecified merger, sometimes in a targeted industry. Each SPAC is typically sold at \$6 per unit for one share of common stock.

9 Nov 2011 . This Law Firm Publication by Ogier examines the benefits of using SPACs in offshore jurisdictions such as Jersey, Guernsey, Cayman and the British Virgin Islands. These jurisdictions have advantages for this type of funding structure due to their flexibility and tax efficiency. PDF View PDF (PDF).

1 Oct 2007 . Special purpose acquisition companies, or SPACs, are publicly traded shell companies that allow their sponsors to raise capital through an initial public offering for use in seeking to acquire an operating company within a fixed time frame. As such, they are a form of “blind pool” without an operating.

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The Special Purpose Acquisition Corporation (SPAC) program offers an alternative vehicle for listing on TSX. A SPAC is an investment vehicle allowing the public to invest in companies or industry sectors normally sought by private equity firms. In addition, it can provide an opportunity for individuals unable to buy into.

Summary. Despite a generally weak market for initial public offerings (IPOs), the market for SPAC offerings continued to be robust in 2016. SPACs raised over \$3.7 billion in the U.S. markets in 2016 (including the largest SPAC IPO since 2008).

1 Dec 2012 . We understand the term special purpose acquisition companies or SPAC to indicate a new company incorporated by a high-profile entrepreneur/promoter to identify and acquire a suitable business opportunity. Its initial funds are raised through an IPO on a stock market. These are then used to fund the.

When SPACs Attack: The Role of Special Purpose Acquisition Companies in the M&A Market. Michael A. Pittenger. Cara M. Grisin. 1. October 9, 2007. I. Introduction. Special purpose acquisition companies, or SPACs, are publicly traded shell companies that allow their sponsors to raise capital through an initial public.

26 Apr 2016 . More than 20 years old, special purpose acquisition companies (SPACs) — publicly listed companies established with the goal of acquiring unspecified targets — have recently experienced a surge in popularity. Ten SPACs for U.S.-based companies raised \$1.44 billion in 2013, 12 SPACs raised \$1.64.

Special Purpose Acquisition, Page 2. Introduction. A special-purpose acquisition company (SPAC) is an investment whose objective is to acquire another company through a merger. Sometimes referred to as blank-check companies,. SPACs are initially shell corporations without operations that do an IPO and use the.

12 Jan 2017 . Full-text (PDF) | Specified Purpose Acquisition Companies (SPACs) are a special type of public companies currently available to investors in financial markets. As an investment vehicle, modern SPACs are traced back to 18th century England where blank checks were first mentioned as blind pools duri.

SPAC Transactions. A Special-purpose acquisition company (SPAC) is a pooled investment vehicle that allows public stock market investors to invest in private equity type transactions, particularly leveraged buyouts. SPACs are shell or blank-check companies that have no operations but go public with the intention of.

7 Apr 2017 . Special purpose acquisition companies have yet to properly take off on the JSE. But interest is on the rise.

2 Oct 2012 . The JOBS Act's IPO on-ramp was intended to ease regular companies' path to

going public; instead, it has inadvertently made it easier for the average investor to get a taste of private equity via special purpose acquisition corporations (SPACs). This piece will briefly describe SPACs, the IPO on-ramp, and.

7 Feb 2007 . 18, 2006, Charney said he was selling American Apparel to an already-public company called Endeavor Acquisition (Charts) for \$384.5 million in restricted stock, cash and debt. Endeavor is a SPAC, or special purpose acquisition company - an entity that has gone public for the sole purpose of buying.

<http://ssrn.com/abstract=2221349>. Milan Lakicevic, Yochanan Shachmurove and Milos Vulcanovic. "On Mergers, Acquisitions and Liquidation Using Specified Purpose. Acquisition Companies (SPACs)". PIER Working Paper 13-013. Penn Institute for Economic Research. Department of Economics. University of Pennsylvania.

15 Nov 2017 . A special purpose acquisition company (SPAC) is created for the purpose of raising capital & using it to acquire or merge with an existing company.

Special Purpose Acquisition Companies. Mark Bonenfant, Esq. Special Purpose Acquisition Companies (commonly called. "SPACs") have emerged as a popular alternative acquisition vehicle. A SPAC is a corporation formed to fund the acquisition of and provide capital to an existing operating company or companies by.

26 Jul 2017 . Se estima que a partir de agosto, la Bolsa Mexicana de Valores pondrá en marcha el nuevo instrumento SPAC (siglas de Special Purpose Acquisition Companies) que permitirá invertir en el sector de petróleo y gas en América Latina. En concreto, se espera tener un nuevo producto conocido como.

Special purpose acquisition companies ("SPACs") or "cash shells" are back in fashion. We are seeing greater interest than ever before in the use of these vehicles. SPACs have had a mixed reputation for a while, through no fault of their own.

16 Dec 2015 . A special purpose acquisition company, or SPAC, is a publicly traded shell company created to purchase an unidentified future target. Long popular in the United States, this novel way to finance an M&A transaction has recently broken ground in Canadian IPO markets. So far, the Canadian variety is.

Having previously disappeared into the folder marked 'Inactive' in the years following the 2007/08 financial crisis, the special purpose acquisition company (SPAC) collective investment structure has now returned to add a certain frisson to an often staid corporate landscape. An intermittent presence in the US since the.

15 Sep 2017 . Special Purpose Acquisition Companies (SPACs) have been utilized for many years and typically have little media coverage.

28 Nov 2017 . By Johannes Kolb and Tereza Tykvova; Abstract: Special purpose acquisition companies (SPACs) are cash shells that try to buy private operating firms to which they.

19 Sep 2017 . This CLE webinar will examine IPO requirements and operational matters associated with special purpose acquisition companies (SPACs), as well as issues to consider in connection with a SPAC's initial business combination. The panel will discuss the typical pricing of securities (and the components of).

23 Mar 2016 . These special purpose acquisition companies (SPACs) have no assets but use the IPO proceeds, together with bank financing, to buy other companies and boost their value through operational improvements. The companies that are acquired by SPACs go public without ever going through the IPO.

14 Mar 2011 . RLJ Acquisition, Inc. is a special purpose acquisition company ("SPAC"), also known as a blank check company, a publicly traded vehicle that raised gross proceeds of \$143.75 million. "I am very excited about the SPAC raise and believe that the demand from the investors up from our initial target of \$125.

2 Sep 2005 . in Washington University Law Review by an authorized administrator of Washington University Open Scholarship. For more information, please contact digital@wumail.wustl.edu. Recommended Citation. Daniel S. Riemer, Special Purpose Acquisition Companies: SPAC and SPAN, or Blank Check Redux?.,

12 Aug 2016 . Once a shaky alternative to conventional IPOs, special-purpose acquisition companies let the public in on private equity bets..CPAAU.

5 Jul 2017 . AEP Energy Africa has listed as a Special Purpose Acquisition Company (SPAC) on the JSE's AltX board. AEP Energy Africa will focus on identifying and acquiring assets linked to the creation of clean energy infrastructure and products to take advantage of investor demand for energy assets in South Africa.

Blank Rome has quickly established itself as one of the leading law firms in completing specialty offerings such as initial public offerings for SPACs (Special Purpose Acquisition Companies). Our attorneys represent both issuers and underwriters, giving Blank Rome added familiarity with each SPAC transaction. We have.

8 Feb 2017 . At its most basic level, a Special Purpose Acquisition Company (SPAC) is nothing more than a set of filings with securities regulators. The SPAC, like its blank check predecessor, conducts no business, has no revenue, and controls no assets. The purpose of the SPAC is simply to facilitate the taking of a.

22 Dec 2016 . Before investing in a company, there are many things to consider such as the company's profit track record, its business model, annual earnings, growth projections and its P/E ratio. However, for Special Purpose Acquisition Companies (SPACs), none of this information would be available during its initial.

17 Sep 2014 . Three years has passed since Malaysia's first special purpose acquisition company (SPAC) was listed on local stock exchange Bursa Malaysia. Interest has however remained high, with Reach Energy Berhad becoming the country's latest and largest SPAC to be listed on Bursa in August. Like the SPACs.

2 Oct 2013 . Capital Acquisition Corp. II is part of a revival in special purpose acquisition companies, publicly traded entities that can be an alternative to private equity.

An introduction to special purpose acquisition companies, which are marketed to ordinary investors as a means to invest in private equity.

Pioneers in publicly traded acquisition vehicles. EarlyBird is a boutique investment bank that has developed an expertise in working with Special Purpose Acquisition Companies (SPACs™), smaller capitalization companies, and special situation investments. Learn More.

20 Aug 2008 . On July 25, 2008, the SEC approved Nasdaq's proposed rule changes allowing for the listing of special purpose acquisition companies ("SPACs"). This follows the SEC's earlier approval on May 6, 2008 of the NYSE's comparable rules allowing for the listing of SPACs. Previously, Nasdaq and the NYSE.

30 Apr 2016 . KUALA LUMPUR: Special-purpose acquisition companies (SPACs), also known as development stage companies, remain relevant in Malaysia as they are a viable capital market offering.

Specified Purpose Acquisition Companies (SPACs) are a special type of public companies currently available to investors in financial markets. As an investment vehicle, modern SPACs are traced back to 18-th century England where blank checks were first mentioned as blind pools during the infamous South Sea Bubble.

A company that is set up specifically to buy an existing company. The SPAC issues an IPO and collects investments in exchange for common shares in itself. It then uses the capital it raises to identify and then purchase a target company. Sometimes at the outset it may have identified the industry in which it wishes to buy a.

10 Apr 2012 . This segues into my discussion of special purpose acquisition companies, or SPACs. A SPAC is a shell company with no operating history and no business plan other than the intent to find one or more operating companies to acquire. The SPAC issues units (usually composed of one share and one.

20 Sep 2017 . Nasdaq hits milestone with 90th Special Purpose Acquisition Company (SPAC) initial public offering (IPO).

A special purpose acquisition company (SPAC) is a corporation formed by private individuals to facilitate investment through an initial public offering (IPO).

27 Apr 2015 . The rules for the listing of a “special purpose acquisition company” or SPAC on the Toronto Stock Exchange have been around for more than half a decade, but it was only last week that someone closed the first initial public offering. Dundee Acquisition Ltd. closed a \$100-million financing, offering investors.

27 Sep 2017 . On September 14, venture capital firms Social Capital and Hedosophia made headlines by raising \$600 million in an initial public offering of Social Capital Hedosophia Holdings Corp., a special purpose acquisition company, or SPAC, reports Bloomberg.

According to Bloomberg, the SPAC's business plan.

Special purpose acquisition companies (SPACs) are blank-check companies that raise funds from investors through a public offering of shares and warrants (known as a Unit IPO) for the purpose of buying a private firm. SPACs have no assets or business plan and their only intent is to acquire an operational business.

16 Mar 2016 . Having been written-off by some market commentators following the financial crisis, equity capital markets on either side of the Atlantic are seeing a resurgence in the numbers and size of Special Purpose Acquisition Companies (SPACs) coming to market in order to facilitate the participation of investors.

28 Jun 2015 . Variously known as blind pools, blank-cheque companies, special-purpose acquisition companies or simply “spacs”, these vehicles have been around for centuries. In many cases, they are used to ease a company's route to market — whether a listing on the main index or the junior Aim — without having to.

175 results . iii. Abstract. Special Purpose Acquisition Companies (hereafter SPACs) well known as blind pool or blank check companies are defined, in a simple way, as alternative way to access the public markets. Since SPACs are becoming an increasingly popular alternative investment vehicle as they are a meritorious.

22 Oct 2015 . A number of recent successful business combination transactions involving special-purpose acquisition companies (SPACs) led by prominent sponsors have driven a resurgence in the SPAC IPO market and an evolution in some SPAC terms. In this article, we provide an overview of SPACs and discuss the.

