Creating Value Through Corporate Restructuring: Case Studies In Bankruptcies, Buyouts, And Breakups
An updated look at how corporate restructuring really works Stuart Gilson is one of the leading corporate restructuring experts in the United States, teaching thousands of students and consulting with numerous companies. Now, in the second edition of this bestselling book, Gilson returns to present new insight into corporate restructuring. Through real-world case studies that involve some of the most prominent restructurings of the last ten years, and highlighting the increased role of hedge funds in distressed investing, you’ll develop a better sense of the restructuring process and how it can truly create value. In addition to "classic" buyout and structuring case studies, this second edition includes coverage of Delphi, General Motors, the Finova Group and Warren Buffett, Kmart and Sears, Adelphia Communications, Seagate Technology, Dupont-Conoco, and even the Eurotunnel debt restructuring. Covers corporate bankruptcy reorganization, debt workouts, "vulture" investing, equity spin-offs, asset divestitures, and much more Addresses the effect of employee layoffs and corporate downsizing Examines how companies allocate value and when a corporation should "pull the trigger" From hedge funds to financial fraud to subprime busts, this second edition offers a rare look at some of the most innovative and controversial restructurings ever.

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Customer Reviews
This book is exceptional. It starts with providing the reader with the basics of distressed situations: the parties involved in restructuring, academic research regarding investment returns, the bankruptcy process, etc. The remainder of the book is primarily composed of case studies grouped
into three categories (1) liability restructuring, (2) asset/equity restructuring, and (3) restructuring employee's claims. The cases are exceptionally well written. Many reviewers complain that the book would be better with a supplement that discusses "solutions" to the cases. I agree, those would be nice to have. However, the author uses his book to conduct his Harvard MBA course on restructuring. The value of the cases would obviously be compromised if answers were released. Maybe he will do so when he retires. For those interested in restructuring, the following is a list of my favorite books organized by subject area.

Bankruptcy process:
1. The Executive Guide to Corporate Bankruptcy - Legal text with comprehensive coverage on the bankruptcy process

Strategies of distressed investors:
1. The Art of Distressed M&A - Good book for strategic buyers who want to purchase the company or a business unit prior to bankruptcy or through a section 363 transaction during bankruptcy
2. Distressed Debt Analysis - Good book for hedge fund managers who are looking to purchase distressed debt usually to extract short-term profits. Structural arbitrage is only briefly discussed.

Turnaround Management:
1. Corporate Recovery - Discusses how to turnaround companies nearing, but not in, bankruptcy
2.

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Valuation: Mergers, Buyouts and Restructuring

Corporate Finance: Corporate Finance Guide To Understanding Corporate Finance With Strategies For Business Owners For Utilizing Corporate Finance Including ... Finance Business, Theory And Practice)

Case Studies in Finance: Managing for Corporate Value Creation (McGraw-Hill/Irwin Series in Finance, Insurance and Real Estate (Hardcover))

It Ended Badly: Thirteen of the Worst Breakups in History


Value Drivers: The Manager's Guide for Driving Corporate Value Creation


Scooby-Doo Set of 8 Mystery Chapter Books (Haunted Castle ~ Snow Monster ~ Fairground Phantom ~ Spooky Strikeout ~ Case of the Haunted Hound ~ Case of the Living Doll ~ Case of the Spinning Spider ~ The Creepy Camp)


Mergers, Acquisitions, and Other Restructuring Activities, Seventh Edition

The Complete Wineskin: Restructuring the Church for the Outpouring of the Holy Spirit

The Ford Pinto Case (Suny Series, Case Studies in Applied

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