

## Frederik-Paul Schlingemann

Joseph M. Katz Graduate School of Business | University of Pittsburgh

### CONTACT INFORMATION

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### EDUCATION

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The Ohio State University	Finance	1994 – 1998	Ph.D.
The Ohio State University	Finance	1994 – 1996	M.A.
Michigan State University	Economics	1993 – 1994	
University of Amsterdam	Economics	1991 – 1993	M.A.
University of Amsterdam	Economics	1987 – 1991	B.A.

### WORK EXPERIENCE

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Professor of Corporate Finance*	2010 – present	Rotterdam School of Management
Barry J. Epstein Fellow in Finance	2010 – present	University of Pittsburgh
Associate Professor of Finance (tenured)	2005 – present	University of Pittsburgh
Assistant Professor of Finance	1998 – 2005	University of Pittsburgh

\*Joint part-time appointment

### PUBLICATIONS

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- Ranjan D’Mello, Ilhan Demiralp, Frederik P. Schlingemann, and Venkat Subramaniam, 2011. The monitoring versus informational role of institutional investors: Evidence from seasoned equity offerings. *Journal of Corporate Finance* 17, 1340-1359.
- Scott W. Bauguess, Sara B. Moeller, Frederik P. Schlingemann, and Chad J. Zutter, 2009. Ownership structure and target returns, *Journal of Corporate Finance* 15, 48-65.
- Leonce L. Barger, Frederik P. Schlingemann, René M. Stulz, and Chad J. Zutter, 2008. Why do private acquirers pay so little compared to public acquirers?, *Journal of Financial Economics* 89-3, 375-390, reprinted in Corporate Takeovers, Modern Empirical Developments, vol. 1, B. Espen Eckbo, ed., Elsevier Academic Press.
- Sara B. Moeller, Frederik P. Schlingemann, and René M. Stulz, 2007. Do acquirers with more uncertain growth prospects gain less from acquisitions?, *Review of Financial Studies* 20-6, 2047-2078.
- Sara B. Moeller and Frederik P. Schlingemann, 2005. Global diversification and bidder gains: A comparison between cross-border and domestic acquisitions, *Journal of Banking and Finance* 29, 533-564
- Sara B. Moeller, Frederik P. Schlingemann, and René M. Stulz, 2005. Wealth destruction on a massive scale: A study of acquiring firm returns in the merger wave of the late 1990s, *Journal of Finance* 60, 757-782
- Sara B. Moeller, Frederik P. Schlingemann, and René M. Stulz, 2004. Firm size and the gains from acquisitions, *Journal of Financial Economics* 73, 201-228, reprinted in Corporate Takeovers, Modern Empirical Developments, vol. 1, B. Espen Eckbo, ed., Elsevier Academic Press.

- Frederik P. Schlingemann, 2004. Financing decisions and bidder gains, *Journal of Corporate Finance* 10, 683-701, reprinted in Corporate Takeovers, Modern Empirical Developments, vol. 1, B. Espen Eckbo, ed., Elsevier Academic Press.
- Frederik P. Schlingemann, René M. Stulz and Ralph A. Walkling, 2002. Divestitures and the liquidity of the market for corporate assets, *Journal of Financial Economics* 64, 117-144, reprinted in Corporate Restructuring, vol. 2, John Campbell and David J. Denis, ed., Edward Elgar Publishing, 2005.

#### **WORKING PAPERS**

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- Bidder returns and the distribution of expected returns around takeover announcements. With Leonce L. Bargeron, Kenneth Lehn, and Sara B. Moeller
- Globalization, governance, and the returns to cross-border acquisitions. With Jesse A. Ellis, Sara B. Moeller, René M. Stulz, NBER Working Paper #16676
- Do target CEOs sell out their shareholders to keep their job in a merger? With Leonce L. Bargeron, René M. Stulz, and Chad J. Zutter, NBER Working Paper #14724
- Bidder hubris and founder targets. With Nandu Nagarajan, Marieke van der Poel, and Mehmet Yalin
- Stock liquidity, institutional ownership, and corporate takeovers. With Peter Roosenboom and Manuel Vasconcelos.
- Does equity-based compensation make CEOs more acquisitive? With Thomas Boulton and Marcus Braga-Alves.

#### **RESEARCH IN PROGRESS**

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- Serial acquirers and growth through acquisitions. With Sara B. Moeller and René M. Stulz
- Risk factors in takeovers. With Leonce Bargeron and Chad J. Zutter

#### **SELECTED SERVICE**

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Finance Area Director (Chair)	2009 – 2012	University of Pittsburgh
Member of Executive Committee	2006 – 2009	University of Pittsburgh
Chair of Master Policy Committee	2004 – 2007	University of Pittsburgh

#### **UNDERGRADUATE TEACHING (CBA)**

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Introduction to Finance	1998 – 2001	University of Pittsburgh
Corporate Finance	1996 – 1997	The Ohio State University

#### **GRADUATE TEACHING (MBA)**

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Financial Management	2001 – 2010	University of Pittsburgh
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#### **EXECUTIVE TEACHING (PITTSBURGH, PRAGUE, SÃO PAULO)**

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Introduction to Financial Management	2001 – 2011	University of Pittsburgh
Corporate Finance	2001 – 2011	University of Pittsburgh

## **ACADEMIC CONFERENCES & PRESENTATIONS**

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- Invited seminar speaker, University of Connecticut, November 2011
- Invited discussant at the Drexel Center for Corporate Governance, Corporate Governance Conference, March 2011
- Invited discussant at the Private Equity Conference at ESSEC, Paris, June 2010
- Invited discussant at the American Finance Association (AFA), January 2010
- Keynote Speaker, 6<sup>th</sup> Corporate Finance Day at the Rotterdam School of Management, Erasmus University, September 2008.
- Invited discussant at the 13<sup>th</sup> Mitsui Life Symposium at the University of Michigan's Ross School of Business, June 2007.
- Invited discussant at the The Ohio State University's Fisher College of Business Summer Research Conference, June 2006.
- Financial Management Association – Europe – Do acquirers with more uncertain growth prospects gain less from acquisitions?, with Sara B. Moeller, and René M. Stulz., June 2005.
- Policy Issues in Mergers and Acquisitions Workshop at the University of Utrecht, Do acquirers with more uncertain growth prospects gain less from acquisitions?, with Sara B. Moeller, and René M. Stulz., April 2005.
- Tuck Conference on Contemporary Corporate Finance Issues (III) at Dartmouth College, Wealth destruction on a massive scale: A study of acquiring firm returns in the merger wave of the late 1990s, with Sara B. Moeller and René M. Stulz, July 2004.
- NBER Summer Institute Corporate Finance, Wealth destruction on a massive scale: A study of acquiring firm returns in the merger wave of the late 1990s, with Sara B. Moeller and René M. Stulz, August 2003.
- Eastern Finance Association, International Takeover and Firm Value, with Sara B. Moeller, April 1999.
- Allied Social Sciences Association, Corporate Focusing and Internal Capital Markets, with René M. Stulz and Ralph Walkling, January 1999.
- Financial Management Association, 1998 Meetings, Institutional Ownership and the Performance of Firms that Issue Equity, with Ranjan D'Mello and Venkat Subramanian.
- Charles A. Dice Center for Research in Financial Economics Seminar Series, The Ohio State University, Sources of Financing and Corporate Investments: The Case of Acquisitions, May 1997.
- Charles A. Dice Center for Research in Financial Economics Seminar Series, The Ohio State University, Bidder Announcement Returns and Post-Acquisition Performance for Domestic versus Cross-Border Transactions, June 1997.
- Financial Management Association, Divestiture Decisions and the Internal Cash Flow Allocation of Diversified Firms, October 1997.
- Financial Management Association, Bidder Announcement Returns and Post-Acquisition Performance for Domestic versus Cross-Border Transactions, October 1997.
- Paper seminars at the University of Pittsburgh, The Ohio State University, Georgetown University, Baruch College, University of Georgia, SUNY-Buffalo, University of Delaware, Tilburg University, and McGill University.

## **PROFESSIONAL & EXECUTIVE PRESENTATIONS**

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- Resource Management II: Project Valuation and the Cost of Capital. UPMC-Katz Leadership Certificate Program, 2007, 2008, 2011, 2012

- Personal Financial Management Seminar for WPIC/UPMC, 2006
- Management in Technology Organizations, University of Pittsburgh and Carnegie Mellon University – Seminar on Corporate Finance and Value Creation – 2005 Pittsburgh
- MBA Essentials – Seminar on Value Creation, 2005-2011 Pittsburgh
- MBA Essentials – Seminar on Value Creation for PPG, 2006 Pittsburgh
- Financial Risk Management for Corporates, *Eurofinance Training Seminar*, "Liability Management at General Motors", 1999 Miami.

#### **CONSULTING**

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- U.S. Securities and Exchange Commission

#### **OTHER SCHOLARLY ACTIVITIES & AWARDS**

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##### **Research**

- Jensen Prize (1<sup>st</sup> place) for Corporate Finance and Organizations for the best paper in the *Journal of Financial Economics* 2009
- Best paper award from the *Journal of Corporate Finance*, Conference and Special Issue on Corporate Control, Mergers, and Acquisitions 2008
- Nomination for Brattle Prize in Corporate Finance from the *Journal of Finance* 2005

##### **Teaching**

- Distinguished Professor Award—Executive MBA program (EMBA 37) 2010
- Dean's Teaching Excellence Award – Executive MBA program (Prague 3) 2009
- Distinguished Professor Award – Executive MBA program (Prague CP-RB) 2008
- Dean's Teaching Excellence Award – Executive MBA program (Prague 3) 2007
- Distinguished Professor Award—Executive MBA program (EMBA 33) 2006
- Dean's Teaching Excellence Award – Full-time MBA program 2005
- Dean's Teaching Excellence Award – Executive MBA program 2004
- Distinguished Professor Award – Executive MBA program (EMBA 31) 2004
- Dean's Teaching Excellence Award – Executive MBA program 2003
- Distinguished Professor Award – Executive MBA program (EMBA 30) 2003
- Outstanding Faculty of the Year Award – International Executive MBA 2003
- Outstanding Faculty of the Year Award – International Executive MBA 2002
- Dean's Teaching Excellence Award – College of Business Administration 2001

##### **Other**

- FMA Annual Meeting Program Committee 2009
- Program Committee Financial Management Association, 2002
- Program Committee Eastern Finance Association 2000
- Program Committee Eastern Finance Association 1999
- Max M. Fisher College of Business Travel Award 1998
- Max M. Fisher College of Business Travel Award 1997

- FMA/NASD Doctoral Student Fellowship 1997
- Ad-hoc Referee for the *Journal of Financial Economics*, *Journal of Finance*, *Review of Financial Studies*, *Journal of Banking and Finance*, *Journal of Financial Intermediation*, *Financial Management*, *Journal of Corporate Finance*, *Journal of Financial Research*, *Financial Review*, *Review of Finance*, *European Financial Management*, *Sloan Management Review*, *Management Science*, *Journal of International Business Studies*.