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Guy Wyser-Pratte
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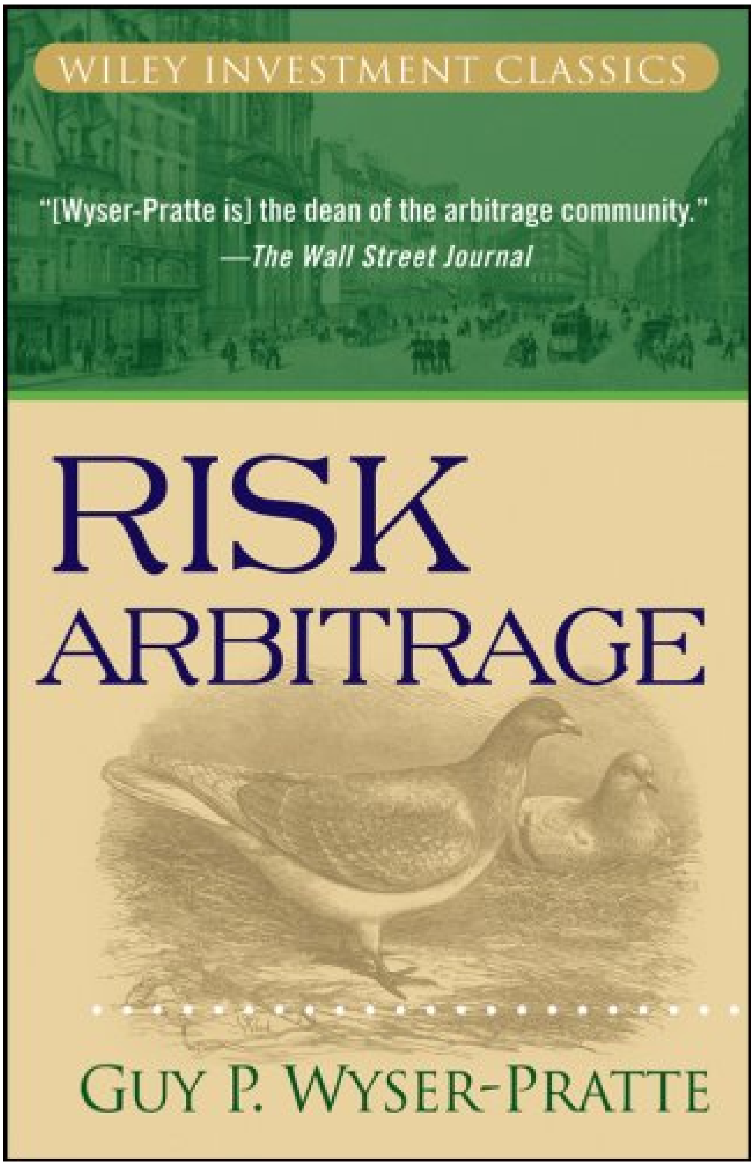

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Guy Wyser-Pratte : Risk Arbitrage (Wiley Investment Classics) before purchasing it in order to gage whether or not it would be worth my time, and all praised Risk Arbitrage (Wiley Investment Classics):

15 of 15 people found the following review helpful. Great book, but lots of typos.By A ReaderI'm an active individual investor. The author describes the general field of arbitrage and then takes a number of real-life arbitrage situations (and there are a wide variety of them!) and walks you through the analyses and return on capital calculations -- which is a big part of deciding whether or not to participate in a particular arbitrage operation.The depth of his analyses varies at times. For the most part, it's very good, but there are a few times where you're left to fill in the blanks. Also, I

ran into a glaring number of typos. These are especially bothersome when they involve numbers and calculations. Though if you put a pencil to them yourself, you should be able to determine the intended figure, number, etc.One thing that I did find lacking is an in-depth discussion about how to assess the likelihood/probabilities of whether a merger/acquisition will go through in the first place. I realize that a lot of this is based on experience, scuttlebutt, etc., but since this aspect (i.e., "risk") is half of what risk arbitrage is all about, it would have been helpful if the author provided more insight in this area.Overall I'd say it's a great primer if you're interested in learning about arbitrage and how to run the numbers in a variety of arb scenarios.

Originally published in 1982, Risk Arbitrage has become a classic on arbitrage strategies by the "dean of the arbitrage community." It provides an overview of risk arbitrage, how it has been used over the centuries and particularly in modern markets, with a focus on merger arbitrage. From average expected returns to turning a position, cash tender offers, exchange offers, recapitalizations, spinoffs, stub situations, limited risk arbitrage, and corporate freeze-ins, the book provides a step by step walk through of a world of arb strategies illuminated by real world examples and case studies.