

VITA

Michael J. Alderson

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FACULTY POSITIONS/EDUCATIONAL BACKGROUND

- 2002- Professor, Saint Louis University
- 1995-01 Associate Professor, Saint Louis University
In-residence at A.G.Edwards, Fall 2001.
- 1992-95 Associate/Assistant Professor, University of Missouri- St. Louis
- 1985-91 Assistant Professor, Texas A&M University.
Visited University of Wisconsin - Madison (Fall 1989)
- 1984-85 Assistant Professor, University of Wisconsin - Milwaukee
- 1984 Ph.D. (Finance) - University of Illinois at Urbana-Champaign.
Recipient of the Van Ardsell Award, 1982.
- 1981-84 Instructor, Illinois State University
- 1979-80 Teaching Assistant, University of Illinois at Urbana-Champaign.
Named to Incomplete List of Excellent Instructors, Fall 1980. M.S. in
Finance, August 1980.
- 1979 A.B. (Finance) - University of Illinois at Urbana-Champaign
Graduated Summa Cum Laude; successfully completed CPA exam, May.

RESEARCH

1. Refereed publications

“Investment and financing activity following calls of convertible bonds,” with Brian L. Betker and Duane Stock, *Journal of Banking and Finance* (forthcoming). .

“The Specification and Power of Tests to Detect Abnormal Changes in Corporate Investment,” with Brian L. Betker, *Journal of Corporate Finance* (forthcoming). .

“Managerial Discretion Costs and the Acquisition of Capital: Evidence from Forced Warrant Exercise,” (with Brian Betker). *Financial Management* (Summer 2003)

“The Long-run Performance of Companies That Withdraw Seasoned Equity Offerings,” (with Brian Betker) *Journal of Financial Research* (Summer 2000), pp. 157-178.

"Assessing Postbankruptcy Performance: An Analysis of Reorganized Firms' Cash Flows," (with Brian Betker) *Financial Management* (Summer 1999), pp. 68-82.

"Liquidation Costs and Accounting Data," (with Brian L. Betker) *Financial Management* (Summer 1996), pp. 25-36.

"Liquidation costs and capital structure," (with Brian L. Betker) *Journal of Financial Economics* 39 (1995), pp. 45-69

"On Computing Bond Returns: The Evaluation of Low-Grade Debt," (with Terry L. Zivney) *Journal of Financial Research* XVII (Fall 1994), pp. 403-415.

"Financial Innovations and Excesses Revisited: The Case of Auction Rate Preferred Stock," (with Donald R. Fraser) *Financial Management* (Summer 1993) pp. 61-75.

"Additional Evidence on the Reaction of Shareholders to the Reversion of Surplus Pension Assets," (with Jack L. VanDerhei) *Journal of Risk and Insurance* (June 1992) pp. 262-274.

"Corporate Pension Policy Under OBRA 1987," *Financial Management* (Winter 1990) pp. 87-97.

"Optimal Cross-Hedge Portfolios for Hedging Stock Index Options," (with Terry L. Zivney) *Journal of Futures Markets* 9 (1989) pp. 67-75.

"Corporate Pension Policy and Capital Structure Decisions," (with Cheng F. Lee) *Journal of Economics and Business* 39 (1988) pp. 1-20.

"Dutch Auction Preferred Stock," (with Keith C. Brown and Scott L. Lummer) *Financial Management* (Summer 1987) pp. 68-73.

"A Survey on Current Practice in Defined Benefit Plan Terminations," (with K.C. Chen) *Financial Analysts Journal* (November-December 1986) pp. 14-18.

"Hedged Dividend Capture with Stock Index Options," (with Terry L. Zivney) *Financial Management* (Summer 1986) pp. 5-12.

"Excess Asset Reversions and Shareholder Wealth," (with K.C. Chen) *Journal of Finance* XLI (March 1986) pp. 225-241.

2. Other Publications

"Lessons on Capital Structure from Chapter 11 Reorganizations," (with Brian L. Betker) *Journal of Applied Corporate Finance* 8 (Winter 1996) pp. 61-72.

"On Innovative Excesses: The Failure of Convertible Money Market Preferred Stock," *The Review of Business Studies* 2 (1993) pp. 93-104.

"Pension Asset Reversions," (with Jack VanDerhei), *Trends in Pensions* 1992, U.S. Department of Labor, Pension and Welfare Benefits Administration (1992) pp. 531-542.

"Disturbing the Balance in Corporate Pension Policy: The Case of Excess Asset Reversion Legislation," (with Jack VanDerhei) *Benefits Quarterly* 7 (1991) pp. 38-51.

"On Research in Corporate Pension Policy," *Advances in Financial Planning and Forecasting*, JAI Press 3 (1989) pp. 263-279.

"The Stockholder Consequences of Terminating The Pension Fund," (with K.C.Chen) *Midland Corporate Finance Journal* (Winter 1987) pp. 55-61.

3. Textbook

Contributing author to *Corporate Finance* by Haim Levy, ITP-Southwestern Publishing.

PROFESSIONAL ACTIVITIES

1. Professional Service Activities

Secretary, Gateway Chapter of the National Association of Business Economists

First Vice-president of the Midwest Finance Association/Program chair for 2005 Annual Meeting

Second Vice-president of the Midwest Finance Association- 2004

Vice-president for local arrangements-2002 Midwest Finance Association meeting (St. Louis)

Chair of the Academic Committee for the local chapter of Financial Executives International

Director – Midwest Finance Association (2000-03)

Track Chair - Midwest Finance Association Annual Meeting, 1994

Program Committee - Financial Management Association 1999-2001
 Midwest Finance Association, 1995-2000

2. Paper Presentations

“Do Firms Invest More After Calling Their Convertible Bonds?” (with Brian Betker and Duane Stock), invited presentation at the University of Oklahoma, September 27, 2002.

“The Market Reaction to Warrant Calls: An Agency Cost Explanation,” (with Brian Betker) at the 2001 Midwest Finance Association meeting, March 2001. Received Best Corporate Finance Paper Award.

“The Market Reaction to Warrant Calls: An Agency Cost Explanation,” (with Brian Betker) invited presentation at the University of Missouri- Columbia, November 2000.

“The Long-run Performance of Companies That Withdraw Seasoned Equity Offerings,” (with Brian Betker) invited presentation at University of Missouri - St. Louis, March 1999.

“The Long-run Performance of Companies That Withdraw Seasoned Equity Offerings,” (with Brian Betker), at the Financial Management Association Annual Meeting, October 1998.

“The Long-run Performance of Companies That Withdraw Seasoned Equity Offerings,” (with Brian Betker) invited presentation at Illinois State University, November 1997.

"Accounting Data and Liquidation Costs," (with Brian Betker), at the Financial Management Association Annual Meeting, October 1996.

"Liquidation costs and capital structure," (with Brian Betker) at the American Finance Association Annual Meeting, January 1995.

"Liquidation costs and capital structure," (with Brian Betker) at the American Finance Association Annual Meeting,) invited presentation at the University of Missouri- Columbia, March 1994.

"Financial Innovations and Excesses Revisited: The Case of Auction Rate Preferred Stock," (with Donald F. Fraser) invited presentation at Northern Illinois University, October 1992.

"Financial Innovations and Excesses Revisited: The Case of Auction Rate Preferred Stock," (with Donald F. Fraser) invited presentation at Marquette University, May 1992.

"On Computing Bond Returns: The Evaluation of Risky Debt," (with Terry Zivney) at the Financial Management Association Annual Meeting, October 1991.

"Corporate Pension Policy Under OBRA 1987," at the Financial Management Association Annual Meeting, Orlando, October 1990.

"On Innovative Excesses: The Case of Convertible Money Market Preferred Stock," at the Financial Management Association Annual Meeting, Orlando, October 1990.

"Setting the Price in a Dutch Auction: The Case of Auction Rate Preferred Stock," (with Keith C. Brown and Scott L. Lummer) at the Financial Management Association Annual Meeting, Las Vegas, October 1987.

"The Performance of Covered Index Option Portfolios," (with Terry Zivney) at the Financial Management Association Annual Meeting, New York, October 1986.

"On Defined Benefit Plan Terminations and Bondholder Wealth," (with K.C. Chen) at the Financial Management Association Annual Meeting, New York, October 1986.

"Excess Asset Reversions and Shareholder Wealth," (with K.C. Chen) at the American Finance Association Annual Meeting, New York, December 1985.

"Hedged Dividend Capture with Stock Index Options," (with Terry Zivney) at the Financial Management Association Annual Meeting, Denver, October 1985.

"Excess Asset Reversions and Shareholder Wealth," (with K.C. Chen) at the Financial Management Association Annual Meeting, Denver, October 1985.

3. Paper Discussant and/or Session Chair

2004- Midwest Finance Association, Chicago

2003- Midwest Finance Association, St. Louis

2002- Midwest Finance Association, Chicago

2001- Midwest Finance Association, Cleveland

2000- Midwest Finance Association, Chicago

1999- Financial Management Association, Orlando

1998- Midwest Finance Association, Chicago

1997- Midwest Finance Association, Kansas City.

1995 - Midwest Finance Association, Chicago

1991 - Financial Management Association, Chicago

1989 - American Finance Association, Atlanta

1988 - Financial Management Association, New Orleans

1987 - Financial Management Association, Las Vegas; Southwestern Finance Association,
Houston

1986- Southwestern Finance Association, Dallas

1984 - Financial Management Association, Toronto

SERVICE ACTIVITIES

- 2005 - Member, University Professional Relations Committee
 Member, University Committee on Rank and Tenure
- 2002- 2004 Member, Graduate Board of Studies
 Member, University Professional Relations Committee
 Member, University Committee on Rank and Tenure
- 1999-2001 Member, Dean's Evaluation Committee
 Member, Graduate Board of Studies
 Member, Executive Committee
 Member, Faculty Senate Grievance Committee
- 1998-99 Member, Dean's Evaluation Committee
 Member, Graduate Board of Studies
 Member, Faculty Senate Grievance Committee
- 1997-98 Member, Dean's Evaluation Committee
 Member, School of Business and Administration Curriculum Committee
- 1996 - 97 Chair, School of Business and Administration Ph.D. committee
 Faculty Senate
 Chair, Academic Affairs Committee for the Faculty Senate
- 1995 - 96 Chair, School of Business and Administration Ph.D. committee
 Member, Departmental Recruiting Committee
- 1992 -94 Chair, Graduate Studies Committee
- 1990- 91 Member, Masters Graduate Instruction Committee
 Member, Departmental Recruiting Committee
- 1987 - 89 Member, Departmental Strategic Planning Committee
 Member, Doctoral Program Committee
 Finance Workshop Coordinator
 Department Library Representative
- 1986 - 87 Member, Doctoral Program Committee
 Finance Workshop Coordinator
 Department Library Representative
- 1985 - 86 Department Library Representative
- 1984 - 85 Member, Graduate Admissions Committee