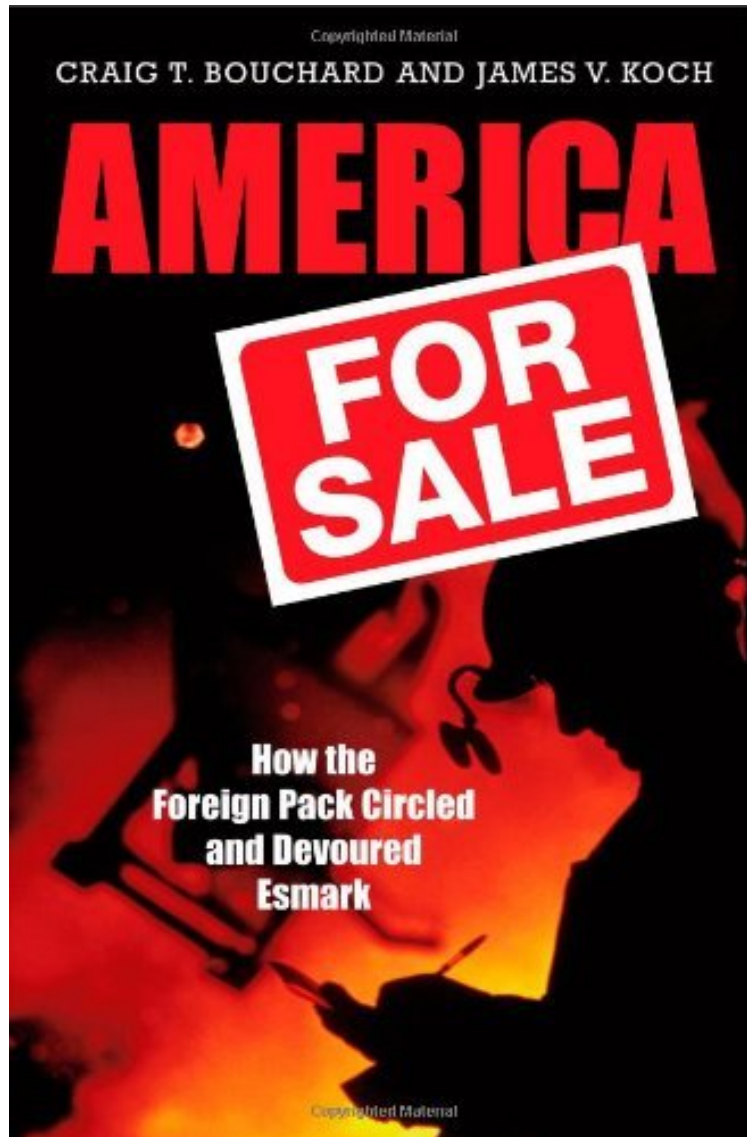


[PDF] America for Sale: How the Foreign Pack Cirled and Devoured Esmark

America for Sale: How the Foreign Pack Cirled and Devoured Esmark

Craig T. Bouchard, James V. Koch
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Craig T. Bouchard, James V. Koch : America for Sale: How the Foreign Pack Cirled and Devoured Esmark before purchasing it in order to gage whether or not it would be worth my time, and all praised America for Sale: How the Foreign Pack Cirled and Devoured Esmark:

0 of 0 people found the following review helpful. America for Sale: How the Foreign Pack Cirled and Devoured EsmarkBy MarilynI thought that America for Sale: How the Foreign Pack Cirled and Devoured Esmark was an

amazing story of Wall Street and Steel.¹ of 1 people found the following review helpful. Barbarians at the Gate of the Steel Industry By J. Galt Some may recall the Esmark name from another famous business book, Barbarians at the Gate. While that book features the KKR buy-out of RJR Nabisco, it also mentions Esmark as it was involved in the largest leveraged buy-out deal until the Nabisco deal was struck in the mid-1980s. At that time Esmark was a diversified consumer products company... flash forward to 2003 and the rebirth of Esmark, the steel company. America For Sale: How the Foreign Pack Cirled and Devoured Esmark documents how two Brothers, Craig (the money guy) and Jim (the steel guy) Bouchard, revived the Esmark name by acquiring a string of companies in the fragmented steel service center industry (13 acquisitions in total). With an initial investment of \$2.4 million, the Bouchard brothers grew Esmark to an enterprise value of \$1.3 billion in approximately four years to become the 4th largest American steel company when the company was sold to the Russian steel and mining giant, OAO Severstal. In between these events is the equivalent of a corporate finance Harlequin romance with an insiders view of a highly publicized proxy battle, reverse hostile merger (the first ever to close), clandestine meetings with titans of industry, and the often unpredictable negotiations with unions. However, this book is more than just a documentary of the events leading to the sale of Esmark to Severstal. While the Esmark story is key to the narrative, it is merely a framework for the reader to contemplate larger economic issues such as foreign ownership of US assets, the role of CFUIUS (the government oversight group responsible for approving foreign acquisitions), exchange rates and the weakening US dollar and current economic policy (sub prime, federal stimulus, rise of national debt, etc.). America For Sale makes the complexities of current public policy accessible to the layman and is a must read for anyone interested in keeping the America Dream alive.³ of 4 people found the following review helpful. Steely Bouchard By Man on a hot steel roof This book is what the world needs - what has happened and what is likely to happen in a concise easy to read way. I found the economic and financial analysis in the first half of the book very informative. There are also many actionable items for those of us who are in the "market." The second half is the amazing story of Esmark - the unknown Berkshire Hathaway. The Bouchards ought to be renamed Midas's for their golden (or shall we say steel) touch - the vision to see steel in 2003 as the place where the next leg of fortunes to be made - who would have thought? I loved the real life drama the intrigue the cast of characters (some of whom are now senior Obama administrative officials) the Russians the Indians - move over James Bond - we have got the Bouchards. Must read - unlike many books that once you put it down you cannot pick it up this one you want all your friends and family to read immediately. Not Steely Dan - Steely Bouchard!!!!

Exploring the issue of foreign ownership of corporate America, a leading economist and the president of the steel producer, Esmark, revisit the sale of that company to a Russian firm. bull; Previously unseen documents relating to the hostile reverse tender merger of Esmark, a historic first in unseating the board of directors of a publicly traded company in the United States bull; A chronology of the "America for Sale" phenomenon and of key events in the American steel industry, from the 1970s to 2009 bull; Approximately 25 tables and one dozen graphs that make it easy for readers to interpret data related to the Esmark sale and the overall foreign stake in American companies bull; Text boxes that focus on human interest stories and the amazing quirks attached to the sale of Esmark? for example, one of the Russian bidders also was interested in acquiring the Pittsburgh Penguins hockey team and preventing its star Russian hockey player from leaping from a team in the remote Ural mountains to the NHL; that star subsequently led the NHL in scoring in the 2009 NHL season

"Much of the economic discussion in the book is elementary, although at times it becomes very detailed. The details, however, are critical to understanding Esmark's position in the U.S. steel industry and provide some of the answers observers were seeking as the story of Esmark and its sale to Severstal developed. It was commonplace, for example, to hear steel industry veterans ask, 'How are they (the Bouchards) doing this?' or 'How do they think they can pull this off?' America for Sale tells how it was done, complete with all manner of emotion and activity from quiet confidence to brashness, hard negotiation to hand-wringing, threats to compliments and back-room dealing to back-stabbing. There is something in the book for students interested in economic lessons and for steel veterans wanting the inside story to sports fans wondering how Stanley Cup playoff hero Evgeni Malkin ended up playing with the Pittsburgh Penguins. . . . Readers also will be winners. America for Sale: How the Foreign Pack Cirled and Devoured Esmark answers many questions and poses more. Those who read it likely will come away with a better understanding of the moods and motivations of major business leaders as they construct merger deals. . . . Such information could prove invaluable if Bouchard's and Koch's predictions of another round of 'America for sale' are realized." - American Metal Market "In this very readable book, Bouchard (President, Esmark, Inc.) and Koch (Economics, Old Dominion University) argue that the purchase by foreigners of critical and strategic U.S. assets is a danger to the nation's economic future. . . . Delivering an important message, this book will appeal to anyone interested in the global economics, the steel industry, or the decline of the U.S. industrial base." - Reference Research Book News About the Author Craig T. Bouchard is the president of Esmark, Inc. James V. Koch is board of visitors professor of economics

and president emeritus at Old Dominion University, Norfolk, VA.