

Timothy R. Burch

305-284-1509 / 305-365-8812
Jenkins Building, Room 512-A
115 Sunrise Dr., #5B, Key Biscayne, FL 33149

Current Academic Rank: Associate Professor
Primary Department: Finance
Secondary or Joint Appointments: none
Citizenship: USA

HIGER EDUCATION

Institutional University of Michigan, Ann Arbor, MI, Ph.D., 1997
University of Florida, Gainesville, FL, B.S.B.A., 1989
University of Florida, Gainesville, FL, Certificate in Actuarial Science, 1989

EXPERIENCE

Academic University of Miami, Associate Professor of Finance (2004 – current)
University of Miami, Assistant Professor of Finance (1997 – 2004)

Non-Academic Ashport Mutual Funds, Miami, FL
Member, Board of Trustees, 2004-2008
Alexander & Alexander Consulting Group, Atlanta, GA
Actuarial Analyst (pensions), January, 1990 – July, 1992
Florida Farm Bureau Insurance Company, Gainesville, FL
Actuarial Intern (casualty), summer 1989
American Heritage Life Insurance Company, Jacksonville, FL
Actuarial Intern (life insurance), summer 1988

Consulting Performance appraisal for prominent Wall Street money manager, litigation support

PUBLICATIONS

Books and monographs published

Juried or Refereed Journal Articles and Exhibitions

“Locking out rival bidders: The use of lockup options in corporate mergers”
Journal of Financial Economics (V60:1, April 2001)
(Abstracted in *The CFA Digest*, V31, No. 4 (November 2001))

“Divisional diversity and the conglomerate discount: The evidence from spin-offs”
(with Vikram Nanda)
Journal of Financial Economics (V70:1, October 2003)

“What can ‘nine-eleven’ tell us about closed-end fund discounts and investor sentiment?”
(with Douglas Emery and Michael Fuerst)
The Financial Review (V38:4, November 2003)

“The pricing of U.S. IPOs by seasoned foreign firms”
(with Larry Fauver)
Review of Financial Economics (V12:4, 2003)

“Do firms time equity offerings? Evidence from the 1930s and 1940s”
(with William Christie and Vikram Nanda)
Financial Management (V33:1, Spring 2004)

“Is acquiring-firm shareholder approval in stock-for-stock mergers perfunctory?”
(with Angela Morgan and Jack Wolf)
Financial Management (V33:4, Winter 2004)

“What’s in a name? Hotelling’s valuation principle and business school namings”
(with Vikram Nanda)
The Journal of Business (v78:4, July 2005) (lead article)

“Does it pay to be loyal? An empirical analysis of underwriting relationships and fees”
(with Vikram Nanda and Vincent Warther)
Journal of Financial Economics (V77:3, September 2005)

Refereed Proceedings

Refereed Chapters in Books

Other works, publications and abstracts

Other Works Accepted for Publication

Manuscripts Under Review/Under Revision

“Do investors overreact? A natural experiment from ‘nine-eleven’”
(with Douglas Emery and Michael Fuerst)
Revising for second round review at *Review of Financial Studies*.

“Does Style Matter? The Effects of Target Shareholder Preferences on Bid Composition and Premiums” (with Vikram Nanda and Sabatino Silveri)
Under first round review at *Journal of Finance*.

Working Papers

“Do Institutions Prefer High Value Acquirers? An Analysis of Trading in Stock-Financed Acquisitions” (with Vikram Nanda and Sabatino Silveri).
Revising for first round submission at *Journal of Financial Economics*.

“The internal side of diversification”
(with Chris McNeil)
Revising for first round submission to a top management journal.

“Grey Mutual Fund Directors? Making Disinterested Fund Directors Interested”
(with Lei Wedge) (working title)
In final revisions for first submission (likely to the *Journal of Finance*)

PROFESSIONAL

Funded Research Performed:

Editorial Responsibilities:

Reviewed papers for *The Journal of Finance*, *The Review of Financial Studies*, *The Journal of Business*, *Financial Management*, *Journal of Corporate Finance*, *The Financial Review*, *Quarterly Review of Economics and Finance*, *Managerial and Decision Economics*, *Global Finance Journal*

Professional and Honorary Organizations:

American Finance Association (member)
Western Finance Association (member)
Society of Financial Studies (member)
Financial Management Association (member)
American Economic Association (member)

Honors and Awards:

Univ. of Miami: School of Business Excellence in Research Award (2004)
Univ. of Miami: School of Business Summer Research Award (1999, 2000, 2001, 2003, 2008)
Univ. of Miami: James W. McLamore Summer Research Award (1998, 2002)
Univ. of Michigan: Allan Gilmour Fellowship (1996), Dykstra Fellowship (1995-1996),
J. Ira Harris Fellowship (1992-1994)
Beta Gamma Sigma
Mortar Board
Omicron Delta Kappa

Post-Doctoral Fellowships

Other Professional Activities

Corporate track chair for 2006 Financial Management Association meeting
Session chair for multiple papers at various Financial Management Association meetings
Discussant for multiple papers at various Financial Management Association meetings
Program committee, 2004 & 2005 Financial Management Association meeting
Best corporate finance paper award committee, 2001 Financial Management Association
Session chair, Financial Management Association meetings (1999, 2003)

Papers presented at refereed conferences

American Finance Association meetings

2005: "Does it pay to be loyal? An empirical analysis of underwriting relationships and fees"

Western Finance Association meetings

1999: "Divisional diversity and the conglomerate discount: The evidence from spin-offs"

2000: "Industry structure and the conglomerate 'discount': Theory and evidence"

2003: "Industry structure and value-motivated conglomeration"

Financial Management Association meetings

1996: "When are closed-end funds open? A study of transferable and non-transferable rights offers"

1998: "The use of lockup options in corporate mergers"

2003: "Do investors overreact? A natural experiment from 'nine-eleven'"

2003: "Risk reduction incentives and conglomerate investment policy"

2003: "Is acquiring-firm shareholder approval in stock-for-stock mergers perfunctory?"

2008: "Trading and style preferences of target institutional owners in stock-financed acquisitions"

Southern Finance Association meetings

2003: "Do investors overreact? A natural experiment from 'nine-eleven'"

TEACHING

Teaching Awards Received:

Honorable mention for full-time MBA program, 2008

Honorable mention for working-professional MBA program, 2008

Teaching Specialization (courses taught):

FIN 650: Investment Analysis (RMBA, 2004-2007)

FIN 642: The Financial Environment (RMBA, 2004-2008)

FIN 620: Investment Analysis (RMBA, 2001-2004)

FIN 602: Fundamentals of Finance (RMBA, 1998-2001)

FIN 302: Fundamentals of Finance (Undergraduate, 1999-2001)

Thesis and Dissertation Advising:

Undergraduate Honors thesis committee for Esther de S.G. Elkaim (U. Miami, 2002-2003)

Ph.D. Committee member for Alexander Moltchanov (U. Miami, 2003-2004)

Executive Education Teaching

FIN 642: The Financial Environment (Working Professionals, 2004-2008)

FIN 620: Investment Analysis (Specialization in Investments, 2005-2009)

FIN 602: Fundamentals of Finance (Executive MBA, 2000)

SERVICE

University Committees and Administrative Responsibilities:

Finance department representative on the school's PhD committee (Fall 2007 – present)

(Organized and spearheaded PhD Forums held fall 2007 and fall 2008)

Regular MBA Admissions Taskforce (with Anuj Mehrotra and Jeff Kerr)

Executive MBA Program Taskforce (with Anuj Mehrotra and Jeff Kerr)

Recruiting committee, Department of Finance (1999-present)

Curriculum committee, Department of Finance (2002-present)

Instructional resources committee for U. Miami's AACSB re-accreditation efforts, 2001

Faculty coordinator for Certificate in Investments program

Community Activities:

Presentation on the financial crisis for the to the Lubitz Financial Group's meeting with current and potential clients titled "Navigating through Today's Market Volatility" (November 13, 2008), given at the request of the Development Office here at the University of Miami.

Presentation on the financial crisis to the University of Michigan School of Business Miami/Ft Lauderdale Alumni Club (September 18, 2008).

Presentation on the financial crisis to the Young Presidents' Organization here on campus (November 13, 2008).

Active Member, Rotary Club of Key Biscayne, Florida (currently Treasurer and President-Elect).