

## David J. Pedersen, Ph.D.

Rutgers School of Business-Camden  
227 Penn Street  
Camden, NJ 08102

Tel: (856) 225 6763  
Email: [david.pedersen@rutgers.edu](mailto:david.pedersen@rutgers.edu)

### ACADEMIC EMPLOYMENT

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- 2020-Present    **Rutgers School of Business-Camden**  
*Associate Professor of Finance*
- 2013-2020    **Rutgers School of Business-Camden**  
*Assistant Professor of Finance*
- 2011-2013    **West Chester University**  
*Assistant Professor of Finance*

### EDUCATION

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- 2007-2012    **Drexel University, LeBow College of Business (Finance Department)**  
*Ph.D. in Business, Dean's Fellowship*
- 1997-2001    **University of Pennsylvania, The Wharton School**  
*B.S. in Economics, Summa Cum Laude, Beta Gamma Sigma*

### RESEARCH

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#### Published Papers

1. "Financial Distress and the Cost of Labor: Evidence from a Natural Experiment," *Review of Financial Economics* (Special Issue), Forthcoming  
  
RFE Special Issue Best Paper Award
2. "Do Business Ties Generate Private Information? Evidence from Institutional Trading Around M&A Announcements," *Finance Research Letters*, January 2021, Volume 38,  
<https://doi.org/10.1016/j.frl.2020.101462>.
3. "Can Mispricing Explain the Value Premium?" with Jeff Jaffe, Jan Jindra, and Torben Voetmann, *Financial Management*, September 2020, pp. 615-633.
4. "Do Unlisted Targets Sell at Discounts?" with Jeff Jaffe, Jan Jindra, and Torben Voetmann, *Journal of Financial and Quantitative Analysis*, June 2019, pp. 1371-1401.
5. "Secondary Market Liquidity and Primary Pricing of Corporate Bonds" with Michael Goldstein and Edith Hotchkiss, *Journal of Risk and Financial Management*, June 2019 (Featured Paper),  
<https://doi.org/10.3390/jrfm12020086>.

6. "Risk Shifting and Corporate Pension Plans: Evidence from a Natural Experiment," *Journal of Financial and Quantitative Analysis*, April 2019, pp. 907-923.

Superior Achievement Award for Research, Rutgers School of Business-Camden (2018)

7. "Returns to Acquirers of Public and Subsidiary Targets" with Jeff Jaffe, Jan Jindra, and Torben Voetmann, *Journal of Corporate Finance* 31, March 2015, pp.246-270.

8. "Skill Differences in Corporate Acquisitions" with Jeff Jaffe and Torben Voetmann, *Journal of Corporate Finance* 23, December 2013, pp.166-181.

Seton Hall University/NJ Policy Research Organization Foundation's "Bright Idea Award," October, 2014

9. "The Price Effects of Event Risk Protection: The Results from a Natural Experiment" with Karl Okamoto and Natalie Pedersen, *Journal of Empirical Legal Studies* 8, December 2011, pp.878-903.

### **Working Papers**

1. "Targeting Targets" with Naveen Daniel and Daniel Dorn  
Preparing for submission to *Journal of Finance*
2. "Blockholder Attention"

### **Work in Progress**

1. "Stealth Trading" with Naveen Daniel and Daniel Dorn
2. Untitled project on insider trading and market structure

## **PRESENTATIONS**

### **Conferences**

"Targeting Targets", FMA (2020)

"Financial Distress and the Cost of Labor: Evidence from a Natural Experiment", FMA (2018)

"Do Bad Bidders Make Good Activist Targets", Drexel Governance (2017)

"Business Ties and Bidder Returns", FMA (2014) – Top Ten Session, Drexel Governance (2014)

"Blockholder Attention", EFA (2012)

"Liquidity and the Pricing of Corporate Bond Issues", FMA (2009)

"Skill Differences in Corporate Acquisitions", FMA (2009)

### **Invited Presentations**

"Do Unlisted Targets Sell at Discounts?", Securities and Exchange Commission (2016), Drexel (2016)

## TEACHING

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### Instructor

#### *Rutgers School of Business Camden*

<sup>o</sup> indicates courses taught online/remote.

Financial Management (MBA): Fa2019, Fa2018, Fa2017, Sp2017, Fa2016, Sp2015, Fa2014, Sp2014, Fa2013

Financial Management (PMBA/PMac): Fa2019, W2018, Su2015

Market for Corporate Control (MBA): Fa2016, Sp2015, Sp2014

M&A Finance (Undergrad): Sp2021<sup>o</sup>, Sp2020, Sp2019, Sp2018, Sp2017, Sp2016, Sp2015, Sp2014

Corporate Finance (Undergrad): Sp2020<sup>o</sup>, Su2019<sup>o</sup>, Sp2019, Su2018<sup>o</sup>, Sp2018

Principles of Finance (Undergrad): Sp2021<sup>o</sup>, Fa2020<sup>o</sup>, Sp2020

### Honors and Awards

Chancellor's Award for Teaching Excellence, Rutgers University-Camden (2019)

Superior Achievement Award for Teaching, Rutgers School of Business-Camden (2017)

Honors College Outstanding Faculty Recipient, West Chester University (2012)

Outstanding PhD Student Instructor Award, LeBow College of Business (2010)

## ACADEMIC SERVICE

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### Referee

*Management Science; Journal of Financial and Quantitative Analysis; Journal of Corporate Finance; Financial Management; Finance Research Letters; Journal of Accounting, Auditing and Finance*

### External Fellow

Drexel University, LeBow College of Business, Center for Corporate Governance (2018, 2019)

### Rutgers University Service

M.S. in Finance Program Director (2021-Present), Finance Area Advisory Board Academic Co-Chair (2021-Present), Assurance of Learning Committee (2020-Present), Interim Area Head (Fall 2020), Recruiting Committee (Chair 2019, Member 2018), Seminar Series Coordinator (2014-2019), Research Committee (2019-2020), Undergrad Curriculum Committee (2013-2019)

## INDUSTRY EXPERIENCE

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2001-2007      Cornerstone Research (Boston), *Research Associate*