

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Date: \_\_\_\_\_

1. What's your opinion of share buybacks? What value do they offer?
  
2. What are alternatives for cash use? How do they fit            situation?
  
3. How should a company approach a buyback?
  - Regularly scheduled purchases
  - Opportunistic, based on market conditions/price
  
4. What limits might be placed on repurchases of stock?
  - Price threshold
  - Specific number of shares
  - Specific percentage of shares outstanding
  
3. What are the pros and cons of reducing shares outstanding? (Dilution impact, offsetting warrants & convertibles, etc.) Are there any downside issues?
  
4. What cash sources should a company use to fund buybacks? (Free cash flow from operations, options exercises, etc.)
  
5. Any additional comments?