

Title: Book Club - Why Stocks Go Up and Down - Chapters 10-13 Discussion

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Happy Saturday, friends! It's time for our weekly discussion on Why Stocks Go Up and Down by William Pike & Patrick Gregory. Over the last week if you're following the discussion schedule you will have finished Part 2. These chapters are:

* CHAPTER 10: BONDS: ADVANCED TOPICS - Additional bond features, such as "call" and "refunding" provisions, and covenants will provide a more complete understanding of bonds. Zero coupon bonds and resets are explained.

* CHAPTER 11: CONVERTIBLE BONDS - Convertible bonds are like other bonds except they can also be converted into common stock. Here we learn how that conversion feature gives these bonds very different investment characteristics, as well as impacting the earnings share reported on the income statement. Basic and diluted earnings are explained.

* CHAPTER 12: PREFERRED STOCK - We see how a preferred stock's fixed dividend and other characteristics make it quite different from common stock.

* CHAPTER 13: CONVERTIBLE PREFERRED STOCK AND HYBRID PREFERRED SECURITIES - We learn how to convert a convertible preferred stock, and see its impact on earnings-per-share. Hybrid, or trust preferred securities, are introduced. They have features of both preferred stock and bonds.

For next week, be sure to read chapters 14 & 15 to begin Part 3 - Company Assets and Cash Flow.

You can find the previous discussions:

* [Chapters 1-3](https://www.reddit.com/r/ratioatblessons/comments/p4afa3/book_club_why_stocks_go_up_and_down_chapters_13/?utm_source=share&utm_medium=web2x&context=3)

* [Chapters 4-6](https://www.reddit.com/r/ratioatblessons/comments/p8u90d/book_club_why_stocks_go_up_and_down_chapters_46/?utm_source=share&utm_medium=web2x&context=3)

* [Chapters 7-9](https://www.reddit.com/r/ratioatblessons/comments/pdaxnn/book_club_why_stocks_go_up_and_down_chapters_79/?utm_source=share&utm_medium=web2x&context=3)

Discussion Schedule

Discussion threads will be posted every Saturday based on the schedule below. Prompts will be provided to kick start our weekend discussions!

Discussion Date	Part	Chapters
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August 14 ^(th)	Part 1	Chapters 1-3
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August 21 ^(st)	Part 1	Chapters 4-6
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August 28 ^(th)	Part 2	Chapters 7-9
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September 4 ^(th)	Part 2	Chapters 10-13
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September 11 ^(th)	Part 3	Chapters 14-15
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September 18 ^(th)	Part 3	Chapters 16-17
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September 25 ^(th)	Part 4	Chapters 18-19
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On September 25^(th) voting will begin on selections for the next book which will be announced October 2^(nd) along with a new schedule of discussions beginning October 9^(th).

Notification Opt In

I'm currently working on a bot to notify anyone who is interested in participating in the weekly book club discussions. The notifications will be purely opt-in with the option to opt out at any time and messages will go out through DM each week when the discussion is posted.

Since the bot isn't quite ready yet, please respond to the comment below if you'd like a notification when the next discussion thread is posted on September 11th.

Book Club Recommendations

Have a book you've been wanting to read or one that you've already read and really enjoyed? Let's read it together! Please put any recommendations for future book club books as a reply to the comment below.