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## Global Convertible Investing: The Gabelli Way

*Hart Woodson*

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**Hart Woodson : Global Convertible Investing: The Gabelli Way** before purchasing it in order to gage whether or not it would be worth my time, and all praised Global Convertible Investing: The Gabelli Way:

0 of 0 people found the following review helpful. Fantastic book for anyone new to the convertibles marketBy JustineFantastic book for anyone new to the convertibles market. This book was given to me when I first started on the desk and did an excellent job explaining the structure, behavior and characteristics of convertible investing. Will continue to be required reading for anyone new to the desk!9 of 10 people found the following review helpful. I hope

this is not the Gabelli Way. By A Customer I am unsure what book the rest of the reviewers are reading; but it was not this one. The book is not only ambiguous, but poorly crafted with topical transitions sloppy. I can comfortably say that there is not a single section of the book that adequately unveils the dynamics of various convertible instruments or their pricing. Indeed, the book reads more like a glossary than an explanatory text and for persons new to converts, the spate of regurgitated pricing theories will likely do more harm than good. Perhaps the one strength of the text is that it serves as a broad reference for readers truly interested in converts to seek out more educative pieces. For more informed readers, modest incremental knowledge seems to be the only gain. 2 of 4 people found the following review helpful. Convertible tour de force By Barry Nelson Quite a few books have been written about the specialized subject of convertible securities, but Hart Woodson has distinguished himself by writing a comprehensive book that includes all of the latest types of convertible securities as well as the latest strategies--in plain language that a beginner could comprehend, and with sophisticated equations included for the sophisticated quant. Better still, the book is not simply an ad for convertibles nor for his employer, Gabelli Asset Management. The pitfalls as well as the potentials are described. Hart can write. Hart has broad experience. He puts it all together in this practical book.

Proven convertible investing approaches from a global leader Global Convertible Investing: The Gabelli Way offers novice and experienced investors alike a comprehensive guide. In-depth analysis takes readers step-by-step through the process of understanding what convertibles are, how to value and price them, how to identify convertibles with potential, and how to profit from them. The proven approaches of the Gabelli Asset Management firm gives readers an inside perspective on option pricing theory, convertible valuation techniques, mandatory convertible securities, and much more. With Global Convertible Investing: The Gabelli Way readers will be able to learn from the firm's proven methods and approaches and apply them to use convertibles as a profitable investment vehicle for themselves.

From the Inside Flap Convertible securities have long been a favorite of institutional investors. Global Convertible Investing: The Gabelli Way seeks to introduce the numerous advantages of convertibles to the broader investment community, even as it provides experienced convertible investors with the proven approaches and unique valuation methods of leading convertible investment firm Gabelli Asset Management. Accessible enough to be read and understood by sophisticated independent investors, yet sufficiently detailed to provide even the most demanding professional with step-by-step methods for identifying and trading high-potential issues, this comprehensive and cohesive treatment covers:

- \* Key issues to look for when reviewing a prospectus, from unfavorable call provisions to absence of sufficient default protection
- \* Main characteristics of major domestic and global convertible indices
- \* Pricing and price behavior of convertible securities, including Greeks, Black-Scholes, binomial trees, and more
- \* The dynamics of hedge arbitrage, and cogent arguments on how individual and institutional investors can effectively use leverage
- \* Techniques of using a short position to hedge a convertible, along with common risks for arbitrageurs to be aware of
- \* Innovative strategies--along with relative advantages and disadvantages--of hedging with options
- \* Mandatory Convertible Securities--The advantages and drawbacks of this fast-growing market segment
- \* Market-tested methods for taking advantage of the unique upside opportunities in "busted" convertibles

Long the domain of professional investors, convertibles are finally gaining their rightful place in the portfolios of independent investors around the world. But regardless of their experience levels, investors can find it difficult to effectively compete with the longtime convertible market leaders in today's environment of unpredictable global pressures and unforeseen whipsaw price reversals. Global Convertible Investing: The Gabelli Way raises coverage of convertible securities to a new level. By showing all investors how to build a solid foundation for effective convertible investing, this comprehensive guide develops the knowledge, skills, and confidence you need to uncover and take advantage of today's most profitable "convert" opportunities in both U.S. and overseas markets.

From the Back Cover Praise for Global Convertible Investing: The Gabelli Way "Hart has just written the best book on our product. Everyone will learn something from this Graham Dodd for convertibles . . . a must-read for investors." -Lorraine Lodge Director, Convertible Research, ING Barings "With the global convertible markets going from strength to strength, Global Convertible Investing is an excellent guide to this exciting asset class." -Grant Mackie Head of International Convertible Bond Research, Lehman Brothers "Hart Woodson has written the most definitive work on convertibles to date. Not only does he provide a fully comprehensive study of the technical dynamics that are the essential ingredients of the convertible instrument, he discusses at length the myriad of other considerations that go into making an intelligent investment decision." -Richard C. Nelson Director, Convertible Research, ABN AMRO "A pragmatic, plain-English and incredibly comprehensive tutorial of the convertible securities marketplace. A must-read for anyone considering issuing or investing in convertibles." -Kendrick Wakeman Director, Convertible Research, Wachovia Securities, Inc. "Easily the most carefully constructed work on the world of convertible bonds. Hart combines the insights of a practitioner with the precision of an academic." -John Wagner Managing Partner, Camden Asset Management, LP "This book is an essential guide to convertibles for new as well as existing convertible investors. It is comprehensive, and it reflects Hart's extensive experience as a Global Convertible Portfolio Manager." -Anand Iyer Group Head, Convertible Research, Morgan Stanley "All groups of investors will gain from this comprehensive and

insightful book." -James Peattie Head of Equity Derivative Research, Dresdner Klienwort Wasserstein "The book admirably combines a simple down-to-earth view of convertibles with technical and analytical rigor. Hart Woodson manages to discuss topics interesting to some but intimidating to many, such as convertible pricing models or convertible arbitrage strategies, in a way that makes it easily digestible and fun." -Katalin Tischhauser Head of International Convertible Research, Goldman Sachs

About the Author  
HART WOODSON is the Managing Director of Gabelli Asset Management (UK) Ltd. He joined Gabelli (New York) in 1993 as a Senior Vice President and Portfolio Manager. Before joining Gabelli, he worked in Amsterdam, the Netherlands, for ABN AMRO Bank where he was responsible for new issue activities concerning convertible bonds, preferred shares, and warrants in all currencies. Prior to that he worked in New York for AMRO Bank in the Capital Markets Group and as a Credit Analyst for Meridien International Bank. Mr. Woodson graduated from Trinity College, Hartford, with honors in history and international relations. He received his master's degree in international affairs from Columbia University, New York, where he was elected an International Fellow.