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**SABATINO (DINO) SILVERI**


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Associate Professor of Finance  
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**EDUCATION**

- Ph.D.** Business Administration (Finance), W. P. Carey School of Business, Arizona State University, 2009
  - M.S.** Applied Economics (Finance), Simon Graduate School of Business, University of Rochester, 2005
  - M.Comm.** (Finance) & **B.Comm. (Hons)**, University of Melbourne (Australia)
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**POSITIONS HELD**

- Associate Professor of Finance**, 2023-present  
John Chambers College of Business and Economics, West Virginia University
  - Associate Professor of Finance**, 2021-2023  
Fogelman College of Business and Economics, University of Memphis
  - Assistant Professor of Finance**  
Fogelman College of Business and Economics, University of Memphis  
School of Management, Binghamton University – SUNY
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**RESEARCH INTERESTS**

Empirical Corporate Finance, Financial Institutions, Mergers and Acquisitions, Corporate Governance, Executive Compensation, Market Microstructure

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**JOURNAL PUBLICATIONS** (\* Indicates current or former Ph.D. student)**Financial Times 50 List**

Executive Overconfidence and Compensation Structure, with Mark Humphery-Jenner, Ling L. Lisic and Vikram Nanda, **Journal of Financial Economics**, Volume 119, Issue 3, March 2016

- Featured in the Harvard Law School Forum on Corporate Governance and Financial Regulation

Do Women CEOs Face Greater Threat of Shareholder Activism Compared to Male CEOs? A Role Congruity Perspective, with Vishal Gupta, Seonghee Han\*, Sandra Mortal and Daniel Turban, **Journal of Applied Psychology**, Volume 103, Issue 2, February 2018

- Media Mentions: Bloomberg, Harvard Business Review, Market Watch/Moneyish and Wall Street Journal

You're Fired: Gender Disparities in CEO Dismissal, with Vishal Gupta, Sandra Mortal, Minxing Sun\* and Daniel Turban, **Journal of Management**, Volume 46, Issue 4, April 2020

- Media Mentions: Bloomberg, Business Insider, Forbes, Fortune and Global News

Executive Compensation Limits and Executive Turnover, with Vikram Nanda, Kun Wang and Le Zhao, **Management Science**, Volume 70, Issue 4, 2024

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## Other Prominent Publications

Of Fogs and Bogs: Does Litigation Risk Make Financial Reports Less Readable?, with Mark Humphery-Jenner, Yun Liu, Vikram Nanda and Minxing Sun\*, **Journal of Banking and Finance**, *Volume 163, June 2024*

Data Breach Disclosures and Stock Price Crash Risk: Evidence from Data Breach Notification Laws, with Hung Cao\* and Hieu Phan, **International Review of Financial Analysis**, *Volume 93, May 2024*

Equity Closed-End Fund Discounts and Taxes, with Shishir Paudel\* and Mark Wu, **Review of Financial Economics**, *Volume 41, Issue 3, July 2023*

Investor Sentiment and Asset Prices: Evidence from Ex-Day Behaviour, with Shishir Paudel\* and Mark Wu, **Journal of Banking and Finance**, *Volume 139, June 2022*

Employment Mobility and Incentive Compensation Contracts, with Yun Liu Vikram Nanda and Bunyamin Onal, **Journal of Corporate Finance**, *Volume 70, October 2021*

Inter-firm Connections, Alliance Formation and The Value Created By Alliances, with Yun Liu, Tomas Mantecon and Wei Sun\*, **Quarterly Journal of Finance**, *Volume 10, Issue 4, December 2020*

Nasdaq Ex-Day Behavior: An Out-of-Sample Test, with Shishir Paudel\* and Mark Wu, **Review of Financial Economics**, *Volume 38, Issue 2, April 2020*

When Crisis Knocks, Call a Powerful CEO (or Not): Investigating the Contingent Link Between CEO Power and Firm Performance During Industry Turmoil, with Vishal Gupta, Seonghee Han\* and Vikram Nanda, **Group & Organization Management**, *Volume 43, Issue 6, Dec. 2018*

- Award: Outstanding *Group & Organization Management (GOM)* Paper

Accounting Fraud, Auditing and the Role of Government Sanctions in China, with Ling L. Lisic, Yanheng Song and Kun Wang, **Journal of Business Research**, *Volume 68, Issue 6, June 2015*

CEO Power and Firm Performance Under Pressure, with Seonghee Han\* and Vikram Nanda, **Financial Management**, *Volume 45, Issue 2, Summer 2016*

- Semi-Finalist, FMA Best Paper Award; Media: NPR – Marketplace

The Impact of Market Structure on Ex-Dividend Day Stock Price Behavior, with Sandra Mortal and Shishir Paudel\*, **Financial Management**, *Volume 46, Issue 4, Winter 2017*

- Semi-Finalist, Best Paper Award FMA Annual Meeting

Taking Stock or Cashing In? Shareholder Style Preferences, Premiums and the Method of Payment, with Timothy R. Burch and Vikram Nanda, **Journal of Empirical Finance**, *Volume 19, Issue 4, September 2012*

Do Institutions Prefer High Value Acquirers? An Analysis of Trading in Stock-Financed Acquisitions, with Timothy R. Burch and Vikram Nanda, **Journal of Financial Research**, Volume 35, Issue 2, Summer 2012

### **Working Papers**

Pledging Allegiance to the Firm: Share Pledges and Firm Performance, with Jianning Huang\* and Christine Jiang

Divestitures and CEO Overconfidence, with Mark Humphery-Jenner, Vikram Nanda and Minxing Sun\*

Forward-Looking Statements and Investor Trading Costs, with Jing-Chi Chen\* and P.K. Jain

Market Microstructure and Stock Price Behavior on Ex-Dividend Dates, with Tongshu Ma, Wei Sun\* and Hui-Ju Tsai

Investor Sentiment and Bid-Ask Spreads: The Role of Retail Investors, with Shishir Paudel\*, Mark Wu and Wei Sun\*

### **Work In Progress**

Tax enforcement and corporate investment, with Vikram Nanda, Kun Wang and Le Zhao

### **Selected Conference Presentations**

Financial Intermediation Research Society Conference, Financial Management Association Annual Meeting, Midwest Finance Association Annual Meeting

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## **TEACHING**

### **West Virginia University**

**Undergraduate Level:** Principles of Finance, Security Analysis and Portfolio Management

### **University of Memphis**

**Ph.D. Level:** Advanced Financial Management

**Graduate Level:** Global Financial Management; International Finance

**Undergraduate Level:** Financial Management; International Finance; Personal Financial Management

### **Binghamton University – SUNY**

**Undergraduate Level:** Corporate Finance; Financial Management; Financial Institutions; Investments

### **Arizona State University**

**Undergraduate Level:** Fundamentals of Finance

### **University of Rochester**

**Graduate Level:** Statistics Review; Applied Statistics and Data Analysis Lab  
Instructor

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## SERVICE

### **Dissertation Committees:**

Seonghee Han (defended 2015)  
Shishir Paudel (defended 2015)  
Jade Planchon (defended 2017)  
Minxing Sun (defended 2018)  
Jianning Huang (defended 2020)  
Jared Linna (defended 2020)  
Wei Sun (defended 2021)  
Kelley Anderson (defended 2022)  
Huiyang Li (defended March 2023)  
Hung Cao  
Jing-Chi Chen

### **Academic Journals**

Ad-hoc referee for the *Journal of Accounting and Economics*, *Journal of Banking and Finance*, *Journal of Corporate Finance*, *Journal of Financial Research* and *The Financial Review*

### **Conference Organizer**

MAMMA Conference, 2016-2023

Initiated and helped coordinate a joint annual Finance conference amongst faculty and students at the Universities of Memphis, Mississippi, Mississippi State, Alabama and Auburn (the MAMMA conference)

### **Community Outreach**

I helped organize a Community Financial Education Series to help improve financial literacy. This community outreach program aims to help young professionals and retirees better understand various aspects of finance. I worked closely with local Memphis CFA members and ALSAC (the fundraising arm for St. Jude Children's Research Hospital) employees to arrange this series. I gave public financial literacy seminars in 2021 & 2022.

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## SELECTED GRANTS, HONORS & AWARDS

### **Research**

**George Johnson Research Fellow** (2019), University of Memphis  
**Summer Research Grant** (2016-2022), University of Memphis  
**George Johnson Elite Paper Award** (2016-2018), University of Memphis

### **Teaching**

**Outstanding Teacher Award** (2017), FIR, University of Memphis  
**Outstanding Teacher of the Year** (2011), SOM, Binghamton University