

## Laura Frieder

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### Education

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Ph.D., Management (University of California at Los Angeles, 2004)  
M.A., Economics (UCLA, 2001)  
B.S., Economics (Arizona State University, 1999)  
B.A., Mathematics (ASU, 1999)

### Academic Experience

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Teaching (Purdue University):

- Investments, Undergraduate level (2005, 2006)
- Investments, MBA level (2006)
- Independent Study, MBA level (2006, 2007)
- Market Microstructure, PhD level (2005, 2007)

Conferences and Presentations:

- Notre Dame University (May, 2007)
- National Association of Securities Dealers (November, 2006)
- University of Utah (September, 2006)
- National Bureau of Economic Research, Market Microstructure (May, 2006)
- Arizona State University (May, 2006)
- University of Arizona (April, 2006)
- People and Money (Chicago, January 2005)
- Inquire Symposium (Prague, October 2004)
- AFA, WFA, EFA, FMA meetings (2002 - 2007)

Referee (selected journals):

- Journal of Finance
- Journal of Financial and Quantitative Analysis
- Journal of Financial Markets
- Journal of Financial Research
- Review of Finance

## University Service

- Krannert Executive Forum
- Krannert Graduate Student Association
- Krannert Intensive Training in English
- Faculty Advisor, Alpha Sigma Phi Fraternity

## Publications

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- “Brand Perceptions and the Market for Common Stock”, with A. Subrahmanyam, *Journal of Financial and Quantitative Analysis* (2005).
- “On Non-Secular Regularities in Trading Activity and Stock Returns”, with A. Subrahmanyam, *Financial Analysts Journal* (2004).
- “Investor and Price Response to patterns in Earnings Surprises”, Forthcoming, *Journal of Financial Markets*.

## Working Papers

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- “Spam Works: Evidence from Stock Touts and Corresponding Market Activity”, with J. Zittrain (2007)
- “Trading Venue and Voluntary Earnings Disclosure: The NYSE Specialist Market versus the NASDAQ Dealer Market”, with I. Suk (2007)
- “Separating Up from Down: Re-Examining the Inverse Relation between Idiosyncratic Volatility and Stock Returns”, with G. Jiang (2006)
- “Executive Compensation and Investor Clientele”, with A. Subrahmanyam (2007)
- “Social Networks and Corporate Governance”, with A. Subrahmanyam (2007)
- “The Impact of Reclassification from Division II to D1 - AA and from Division I-AA to I-A on NCAA Member Institutions from 1993 – 2003”, with D. Fulks and the NCAA (2006)
- “Buy What You Know: Shareholder Base and Product Market Sales”, with A. Saretto and H. Tookes (2006)
- “Capital Structure and Equity Liquidity: A Bi-directional Relationship”, with R. Martell (2006)
- “Does Stock Market Research Spillover to Trading Activity? Investor Information Acquisition, Trading Patterns, and Stock Prices”, with H. Tookes (2006)

## **Consulting**

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- Securities and Exchange Commission, San Francisco
- National Collegiate Athletic Association, Indianapolis

## **Selected Media Exposure**

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- How Stock Spam Works (Gelf Magazine, Feb. 8, 2007)
- Stock Spam (CBC, Feb. 2, 2007)
- The Anatomy of Pump n' Dump Stock Spamming ([www.slashdot.org](http://www.slashdot.org), Jan. 21, 2007)
- Sick and Tired of Penny Stock Spam? Fight Back (Ant & Sons, Dec. 2, 2006)
- Bad Advice (Vedomosti, Russia, Nov. 3, 2006)
- Stock Offerings on the Internet: How to Beware (Yediot Ahronot On-Line, Israel, Nov. 12, 2006)
- Penny-Stock Spam Yields Profits for Some (Interview, National Public Radio, Oct. 24, 2006 and Aug. 25, 2006)
- Stock Tip Spam Scam (Interview, American Public Radio, Oct. 24, 2006)
- Beware Spammed Stock-Touting Schemes (Interview, WIBC, Oct. 15, 2006)
- Junk Email's Fresh Surge (Toronto Star, Sep. 30, 2006)
- Spam Can Give Stock a Boost (Star Ledger, Sep. 22, 2006)
- Stock Scams Love Spam (Interview, Central Valley Business Times, Sep. 21, 2006)
- Stock Tips from Spam Aren't Just Silly. They're Costly (NY Times, Sep. 10, 2006)
- Buy Low, Spam High (NY Times, Sep. 2, 2006)
- Spammers Manipulate Stock Markets (BBC News, Aug. 25, 2006)
- Spammers Make a Sound Investment in Stocks (Technology Review, Aug. 23, 2006)
- Holy Cow! ("The Informer", Forbes, Jun. 10, 2002)

## **Awards and Honors**

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- John and Mary Willis Young Faculty Scholar Award (2005 - 2006)