**ACROSS**

2 receipt representing shares of a foreign company held in trust in a foreign bank
5 buying at the IPO and selling the same day,
7 financial report that outlines the structure of the firm and offers part ownership in the firm
10 traders who use computers to generate thousands of in-and-out trades every millisecond of the day
12 receipt representing shares of a foreign company held in trust in a US bank
13 Looking to become partners in start-up firms
14 pattern of buy and sell orders reaching the market
15 where the underwriter buys up all the shares on offer
16 facilitates debt or equity offering by buying the issue from the company and selling into the market
19 where a company includes itself in the list of shares trading on an exchange
20 broker uses his knowledge of an upcoming trade order to trade profitably for himself

**DOWN**

1 $0.0001
2 Able to analyze risk and return characteristics of an offering and have the financial resources to bear the risk
3 price of a share in the primary market
4 The maximum number of shares the firm may issue under the terms of its charter
6 The first time the firm offers shares to the general public
8 financial intermediary that underwrites debt and equity issues and advise and negotiate mergers and acquisitions
9 where any shares not taken up remain the property of the company
11 A preliminary prospectus
17 Electronic data gathering, analysis, and retrieval system
18 market clearing price in an auction
**ACROSS**

2 receipt representing shares of a foreign company held in trust in a foreign bank [ADS]
5 buying at the IPO and selling the same day. [flipping]
7 financial report that outlines the structure of the firm and offers part ownership in the firm [Private Placement Memorandum]
10 traders who use computers to generate thousands of in-and-out trades every millisecond of the day [High Frequency Traders]
12 receipt representing shares of a foreign company held in trust in a US bank [ADR]
13 Looking to become partners in start-up firms [Venture Capital]
14 pattern of buy and sell orders reaching the market [Order Flow]
15 where the underwriter buys up all the shares on offer [Firm Commitment]
16 facilitates debt or equity offering by buying the issue from the company and selling into the market [Underwriter]
19 where a company includes itself in the list of shares trading on an exchange [Listing]
20 broker uses his knowledge of an upcoming trade order to trade profitably for himself [Frontrunning]

**DOWN**

1 $0.0001 [sub-penny]
2 Able to analyze risk and return characteristics of an offering and have the financial resources to bear the risk [Accred]
3 price of a share in the primary market [Offer Price]
4 The maximum number of shares the firm may issue under the terms of its charter [Authorized Shares]
6 The first time the firm offers shares to the general public [IPO]
8 financial intermediary that underwrites debt and equity issues and advise and negotiate mergers and acquisitions [Investment Banker]
9 where any shares not taken up remain the property of the company [Best Effort]
11 A preliminary prospectus [Red Herring]
17 Electronic data gathering, analysis, and retrieval system [EDGAR]
18 market clearing price in an auction [Fix]