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NEW QUESTION: 1

Voyager Inc., a primarily internet-based media company, is buying The Daily, a media company with exposure to newspapers, television, and the internet.

Voyager's acquisition of The Daily is The company's second major acquisition in its history. The previous acquisition was at the height of the merger boom in the year 2000. Voyager purchased the Dragon Company at a premium to net asset value, thereby doubling the company's size. Voyager used the pooling method to account for the acquisition of Dragon; however, because of FASB changes to the Business Combination Standard, Voyager will use the acquisition method to account for the Daily acquisition.

Voyager has made an all-cash offer of \$45 per share to acquire The Daily. Wall Street is skeptical about the merger. While Voyager has been growing its revenues by 40% per year, The Daily's revenue growth has been less than 2% per year. Michael Renner, the CFO of Voyager, defends the acquisition by stating that The Daily has accumulated a large amount of tax losses and that the combined company can benefit by immediately increasing net income after the merger. In addition, Renner states that the New Voyager will eliminate the inefficiencies of the internet operations and thereby boost future earnings. Renner

believes that the merged companies will have a value of \$17.5 billion.

In the past, The Daily's management has publicly stated its opposition to merging with any company, a position management still maintains. As a result of this situation, Voyager submitted their merger proposal directly to The Daily's board of directors, while the firm's CEO was on vacation. Upon returning from vacation, The Daily's CEO issued a public statement claiming that the proposed merger was unacceptable under any circumstances.

Based on Renner's comments defending Voyager's acquisition of The Daily, indicate whether his comments about net income and elimination of inefficiencies are most likely correct.

A. Both comments are correct.

B. Only Renner's comment that unused tax losses will immediately translate into higher net income is correct.

C. Only Renner's comment that the elimination of inefficiencies within the internet operations will create additional value is correct.

Answer: B

Explanation:

Explanation/Reference:

Explanation:

If the target of a merger has unused tax losses accumulated, the merged company can use the tax losses to immediately lower its tax liability, thus increasing its net income (Correct). The internet operation of The Daily is insignificant compared to the overall merger value. Any improvement in the cost structure of the internet operation will not have a significant impact on overall earnings. In addition, the high growth characteristics of the internet segment would not warrant a cost restructuring of the operations. (Incorrect) (Study Session 9, LOS 31.b)

NEW QUESTION: 2

A. Option B

B. Option A

Answer: A

Explanation:

Device registration requires a forest functional level of Windows Server 2012 R2.

New installations of AD FS 2016 require the Active Directory 2016 schema (minimum version 85).

References:

[https://technet.microsoft.com/en-us/library/dd464018\(v=ws.10\).aspx](https://technet.microsoft.com/en-us/library/dd464018(v=ws.10).aspx)

<https://technet.microsoft.com/en-us/windows-server-docs/identity/ad->

NEW QUESTION: 3

Which command should you use to configure the device to allow access to the network resources from the Internet?

- A. `set ip address 192.168.1.1 255.255.255.0`
- B. `update service set ip address 192.168.1.1 255.255.255.0`
- C. `emr add interface 192.168.1.1 255.255.255.0`
- D. `set ip address 192.168.1.1 255.255.255.0 reload`

Answer: A

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