

JOURNAL OF FINANCIAL ECONOMICS

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Congratulations to the following authors (and papers) for their selection as winners in the 2016 **JFE** Best Paper Contests:

Jensen Prizes for Corporate Finance and Organizations

First Prize:

Ulrike M. Malmendier, Marcus Opp, and Farzad Saidi, "Target revaluation after failed takeover attempts - Cash versus stock," Volume 119, Issue 1, January 2016, Pages 92-106.

Second Prize:

Victoria Ivashina, Benjamin Iverson, and David C. Smith, "The ownership and trading of debt claims in Chapter 11 restructurings," Volume 119, Issue 2, February 2016, Pages 316-335.

Fama/DFA Prizes for Capital Markets and Asset Pricing

First Prize:

Stefano Giglio, Bryan T. Kelly, and Seth Pruitt, "Systemic risk and the macroeconomy: An empirical evaluation," Volume 119, Issue 3, March 2016, Pages 457-471.

Second Prize:

Kent D. Daniel and Tobias J. Moskowitz, "Momentum crashes," Volume 122, Issue 2, November 2016, Pages 221-247.

The prizes are \$25,000 for the first place paper and \$10,000 for the second place paper. We want to thank Dimensional Fund Advisors for their continued support for the Fama/DFA Prize.

Sincerely,



G. William Schwert
Managing Editor