****
****

Overview of data steps for "Contracts between Firms and Shareholders"
Journal of Accounting Research
Updated: January, 10, 2020
Author: Jordan Schoenfeld

****
****

Note: in addition to the descriptions below, the code files contain comments designed to help faciliate their execution.

STEP 1: Download 13D filings from the SEC's EDGAR
Relevant files: All files with the prefix "_1_"
Relevant programs: Python
Description: Use Python to execute these files. This will download all 13D filings from the SEC to the defined local drive. Before executing the download, all files with the prefix "_1_" should be stored in the same local directory. Note that this code is adapted from the Loughran-McDonald data website (https://sraf.nd.edu/textual-analysis/resources/).

STEP 2: Perform textual analysis on the 13D filings.
Relevant files: _2_Perl_Textual_Analysis
Relevant programs: Perl
Description: Use Perl to execute this file. This file produces a pipe-delimited data set that identifies whether a 13D contains a shareholder contract and the other linguistic attributes of the filings.

STEP 3: Collect and merge additional data from CRSP, Compustat, Factset, I/B/E/S, and the SEC.
Relevant files: _3_SAS_Merge_Data
Relevant programs: SAS
Description: After importing the pipe-delimited data set from Step 2 into SAS, this file merges in the other data. The data are then exported to Stata format.

STEP 4: Conduct main statistical analyses in Stata and produce the tables.
Relevant files: _4_Stata_Create_Tables
Relevant programs: Stata
Description: This file creates variables and produces the main tables as denoted in the code.

STEP 5: Identifiers
Relevant files: _5_Identifiers
Description: This file provides the ID of each observation based on the 13D file name as it was stored on the SEC's EDGAR server, accompanied by the 13D's filing date.