

the **fleet sheet's final word**

No. 1891 Free subscriptions at subscribe@fsfinalword.com Wed., July 2, 2008

How it's done



Imagine, just for fun, that you're a political bigwig and you want to sell a lucrative piece of public property to a pre-selected group of investors, while doubling your usual cut. How do you do it without showing up on the radar screen? First, you hire a friendly adviser to oversee the tender process. Your investors then secretly agree with another set of like-minded individuals on spreading the project's risks and rewards. They then jointly form a special purpose vehicle with bearer shares for submitting the winning bid. Some of them also submit a second bid that, on the surface, has no relation to the first. Now comes the tricky part. The adviser needs to eliminate all but one of the other bidders, and this third bidder needs to be a heavyweight not known for highballing. It's then critical to learn how much this third bidder is offering, so one of his advisers is bribed. The rest is as easy as pie. Too complex and far-fetched to be believable? That's why it works so beautifully.



Every
business day

the Final Word is
delivered to 7,500
of the smartest,
most-inquisitive,
best-looking
people in the
Czech Republic.
In short, 7,500
people very much
like you.