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Brealey/Myers/Allen, Principles of Corporate Finance, 8/e. 169. 4. Firms can repurchase shares in the following ways: (I) Open market repurchase.

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151 . shareholders effectively pay the A\$30 tax and their after-tax income is A\$70. so that the firm pays A\$30 in corporate taxes and distributes A\$70 in dividends. answers will vary. corporate taxes and dividends are all zero.

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