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# Snapchat IPO

**Con Job?**

**Snafu?**

**Fleeces People?**



You are reading the background for a Podcast by Ted J. Leverette:  
["Stupid for Snapchat IPO"](#).

**This report answers the question:**

"Why, Ted, is your Podcast about the Snapchat IPO so scathing,  
especially about the banksters?"

Herein is a snapshot of what people online are saying and my reaction to it.

**Before I answer, I'll ask you:**

Was / is the Snapchat IPO a con job or a snafu  
or is it the greatest opportunity of a lifetime for investors?

Let me know.

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# SNAPCHAT'S SNAFU . . . LESSONS FOR BUYERS AND SELLERS OF SMB

The Snapchat IPO. Is it a con job? Has it evolved into a snafu?

Are the perpetrators enabling a fleecing of the company or its investors?

Are there lessons for buyers and sellers of small and midsize businesses, and their advisors and brokers?

Does it showcase the tactics and behaviors of brokers feasting on greater fools?

## **Justification for my snappy Podcast.**

I don't like people responsible for picking the pockets of gullible "investors."

Banksters (including Goldman Sachs) and a few sellers are laughing all the way to their banks.

If you haven't, please listen to my Podcast: "Stupid for Snapchat IPO"

[Listen to my 5 minutes-or-less Podcasts.](#)

The Podcast differs from what I write in this report.

## THE BANKSTERS & INSIDERS

“By Wednesday night, Snap’s bankers had drawn up their list of the investors who would get the first shares, largely big mutual funds and some hedge funds.”

“Snap’s bankers deserve more than the commissions they will receive for a successful, perhaps flawless, initial public offering.”

- [I’m gagging after copying and pasting the above sentence.]

“But if the creators of Snapchat are so smart, why did they allow their Wall Street underwriters to price the shares at far less than they're really worth, depriving the money-losing startup of a mountain of cash?”

“Testing the upper limits of valuation, Snap’s investors are betting on the kind of rapid growth that few, if any, companies have ever achieved.”

- [You can say that again: “betting.”]

“And that is really what the Snap offering is about: good deal-making and salesmanship by its bankers at Morgan Stanley and Goldman Sachs.”

- [Salesmanship? Yep, what a sales job. Or snow job.]
- BTW, my search of online articles could not find any that explicitly names and blames the banksters for again duping their clients and investors. These are the same bums that orchestrated the Great Recession, and its aftermath, costing us . . . that means you, too, if they took a bite out of your financial security.

## THE COMPANY

“Snap also orchestrated a very well-played public relations game about the company and Mr. Spiegel, its chief executive, portraying him as a once-in-a-generation ‘visionary’.”

## THE GREATER FOOLS

Who bought Snap stock?

**Teenyboppers and Millennials**, “those 14 to 35 years old . . . helped power one of the biggest and most eagerly awaited stock market debuts in recent memory.”

- [Not to mention powering the stock price slump after the IPO.]
- [These are the people who will someday manage our companies and our government?]

### Pension Funds

- [Is this “investment” another example of the slicksters and tricksters getting away with “serving” the custodians of our pensions?]

*You can fool all the people some of the time,  
and some of the people all the time,  
but you cannot fool all the people all the time.*

# THE ANALYSTS & PROGNOSTICATORS (A.K.A. KNOW-IT-ALLS)

“Snap Shares Leap 44% in Debut as Investors Doubt Value Will Vanish”

“The market cap reflects a P/S ratio of 75. Snap has a significant amount of priced-in growth, but shorting is a bad idea because the company's growth prospects seem to justify its valuation.”

- [LOL ! Wrong again.]
- [Note to short sellers: I hope you ignored this nincompoop.]

“For Snap, investors have ignored some big warning signs.”

- [Really? Such as this? “The company has chosen to keep all control with its co-founders and gives no vote to the shares held by the public.”]

## THE LAME STREET MEDIA

Late, again, with useful insight. Better late than never?

“Snap's Wall Street honeymoon may be over.”

“But analysts have been raising significant concerns about Snap's user growth, valuation and hype.”

“Snapchat IPO: Don't Buy Shares After Offering Says Analysts”

“The company has quite a few cheerleaders on the sidelines. Snap had 26 underwriters on its IPO, several of which are titans in the world of Wall Street research.”

- [Note to people sitting on the sidelines: It's not too late to call Morgan Stanley and Goldman Sachs so you can get on their band wagon.]

## IN CLOSING, I'LL SAY IT AGAIN

For most people who know how to manage a company, buying the right, privately held SMB, the right way is among the best ways, if not *the* best way, to increase income and net worth for financial security.

# AFTERWORD

Thank you for letting me share with you some of our 500 years collective experience as [\*Business Buyer Advocates\*](#) ®. When not working for buyers, we show companies how to use our [\*Business Profit Maximizer\*](#) ™.

I hope you will email me your critique of my Podcast and this report. You can do so from any of the webpages on my website: [partneroncall.com](http://partneroncall.com).

**Final tip:** If you or people you represent haven't read my how-to books, please do so . . . if you want to be more successful:

[How to Buy the Right Business the Right Way—Dos, Don'ts & Profit Strategies](#)

[How to Get ALL the Money You Want For Your Business Without Stealing It](#)  
(USA and Canadian versions.)

You can buy them from my website: [partneroncall.com](http://partneroncall.com).

Best wishes for your continued prosperity!

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