STOCK MARKET TIPS

- ◊ Diversify! Receiving primary, secondary, and tertiary stockholder bonuses is an excellent way to make money.
- ◊ Keep an eye on the smaller active corporations. Try to have the most or the second-most stocks in these corporations.
- ◊ You may not want to buy lots of stock in a corporation that is positioned on the edge of the gameboard or away from other corporations. You may want to invest in corporations that are more likely to merge so that you may receive a stockholder bonus.
- ◊ Toward the end of the game, you may want to own stock in larger corporations as they will most likely survive to the end of the game, and you'll receive stockholder bonuses for stocks you own in them.
- ◊ When a smaller corporation you own stock in is taken over by a larger corporation, it can be a good idea to trade in the defunct stocks for stocks in the larger corporation as it may survive to the end of the game.

PLAYING A TWO-PLAYER GAME

When playing a two player game, follow the rules for the core game as described above, but follow the rules below when mergers occur.

1. When determining stockholder bonuses, consider the stock market tray a stockholder. To determine how much stock the stock market tray holds in the defunct corporation, draw a building tile from the facedown pile. If 9F is drawn, the stock market owns nine stocks. If 2B is drawn, the stock market owns two. It doesn't matter if the total number of stocks (the stock market's plus the players') exceeds twenty-five.
2. Pay out bonuses to the two largest shareholders according to the stockholder info card. Any bonuses that would go to the stock market stay in the stock market bank.
3. Return the drawn building tile facedown to the pile, and remix the building tiles.
4. At the end of the game, the stock market competes in the same way for bonuses in active corporations.

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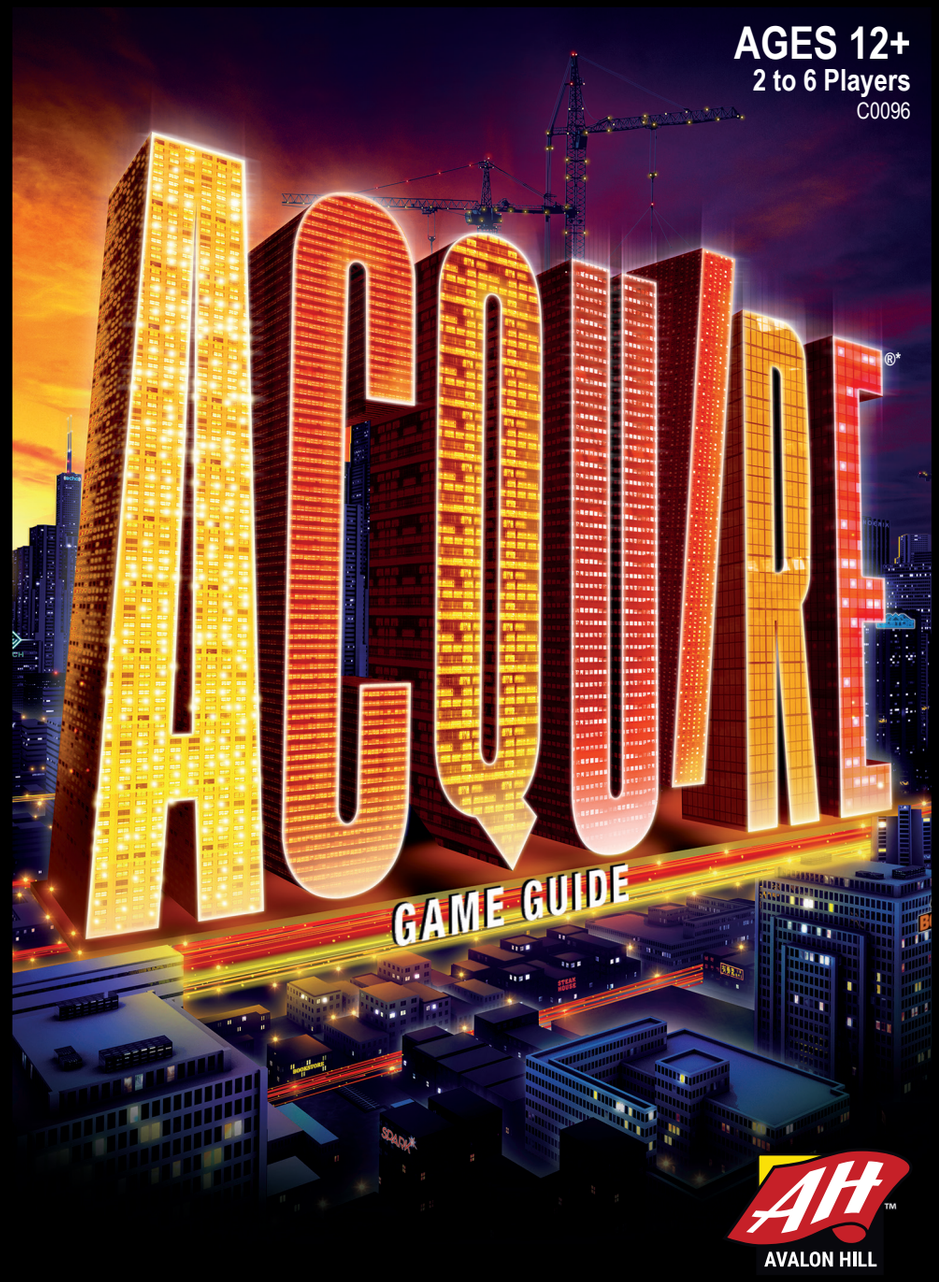
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AGES 12+
2 to 6 Players
C0096

AVALON HILL

GAME CONTENTS: gameboard • 100 building tiles • 7 headquarters buildings 11 corporation banners • stock market tray • 168 stock cards • 6 info cards • money pack

This is your chance to invest in what will surely be THE super city of our time. Saxon City is buzzing with promising start-ups in the entertainment, fashion, communications, energy, real estate, food, and travel industries. Make your fortune by founding, investing in, and merging the following companies—and expanding them into powerful corporations.



An energy company that gives life a kick.



A marketing agency that finds and tells your brand's story.



A new fashion house specializing in textile design.



A travel group that will give you freedom to roam.



An independent film studio that excels at discovering new talent.



A real estate agency for whatever nest you dream of.



Restaurateurs who will inspire your taste buds with healthy and trendy cuisine.

HOW TO WIN

The player with the most money at the end of the game wins. You make money by forming corporations, buying the right stock at the right time, and by merging and expanding corporations in which you own stock.

GAME TERMS

You'll see the following terms used throughout the rules.

Connected Building Tiles
Two or more building tiles that are adjacent, not diagonal, to each other are considered connected.

Unincorporated Building Tile
A building tile that is not adjacent to another building tile and/or a tile that is part of a group of connected tiles in which none of those tiles has a headquarters building on it is considered unincorporated.

Corporation
A corporation consists of two or more connected building tiles with a headquarters building on one of the building tiles. Tiles in a corporation are considered incorporated.

Active Corporation
A corporation that is on the gameboard is considered active.

Safe Corporation
A corporation is considered safe when it is made up of ten or more building tiles. A safe corporation can never become defunct.

Defunct Corporation
A corporation dissolves and becomes defunct when it merges with a larger corporation.

Corporation Founder
The player who creates a corporation by joining two or more building tiles and placing a headquarters building on one of them is considered the corporation's founder.

Founder's Bonus Stock
The founder of a corporation is given one free stock card for that corporation as soon as they found it.

Primary, Secondary, and Tertiary Stockholders
The players who own the most, second-most, and third-most stock in a corporation are considered the primary, secondary, and tertiary stockholders, respectively.

Stockholder Bonuses
When corporations merge, the smaller corporation becomes defunct, and its building tiles become part of the larger corporation. When this occurs, bonuses are handed out to the smaller corporation's stockholders in the form of money. Stockholder bonuses are also handed out at the end of the game.

Merger
When a player places a building tile that connects two or more corporations, a merger occurs.

Mergemaker
The player who places a building tile that connects two or more corporations is considered the mergemaker.

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THE FIRST TIME YOU PLAY

1. Remove all game components from the shrink-wrap, and discard the waste.
2. Carefully punch out the information cards, and discard the waste.
3. Remove the corporation banners from the runner. Insert the banners into the headquarters buildings as shown, matching the numbers on the runner to the numbered image shown.



SETUP

1. Place the gameboard in the center of all players.
2. Place the building tiles facedown next to the gameboard.
3. Choose a player to be the banker. This player will pass out stocks and handle money exchanges throughout the game. The banker places the seven headquarters buildings and the stock cards, separated by corporation color, in the stock market tray as shown.
4. The banker gives each player the following bills for a total of $6,000 each:

   Four $1,000 bills
   Three $500 bills
   Five $100 bills

5. The banker separates the rest of the bills by denomination and places them in four separate piles next to the stock market tray.
6. Each player gets one info card and places it in front of them.
7. As a group, decide whether you will display the money and stocks you acquire so all players can see them or whether you will keep these a secret. If it is your first time playing, we recommend displaying stocks and money. The game becomes more challenging when stocks and money are not displayed because players must try to remember how much stock each player has purchased.
   Note that at any time during the game, a player may ask how many stocks are in the stock market tray for a given corporation.
8. Decide who will go first. To do so, each player draws a building tile from the facedown pile and puts it faceup on the matching letter/number space on the gameboard. The player who plays a tile closest to 1A goes first, and play moves to the left. (9A is closer to 1A than 1B is.) Leave the tiles on the gameboard. (Note that if two or more of these tiles are adjacent to each other, they are considered unincorporated. If an additional tile is added later, they may become incorporated.)
9. Each player draws six building tiles and stands the tiles up in front of them so other players can't see the tiles.



HOW TO PLAY

On your turn, you'll perform the following three actions.

1. Place a building tile on its matching space on the gameboard. For example, the 1A building tile goes on space 1A on the gameboard.
2. Buy up to three stocks in any active corporations.
3. Draw a new building tile from the facedown pile.

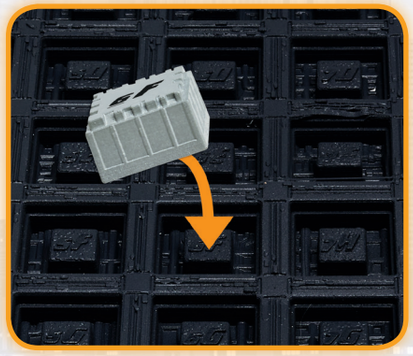
You'll find a more detailed description of each action below.

1. PLACE A BUILDING TILE.

Choose one of your building tiles, and place it on its matching space on the gameboard. When you place a building tile, one of the following things will happen.

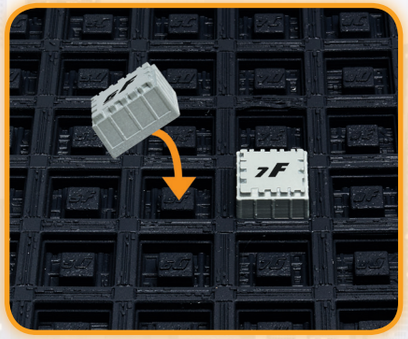
NOTHING

If you place a building tile on a space with no building tiles adjacent to it, you've simply placed a building. Nothing happens.

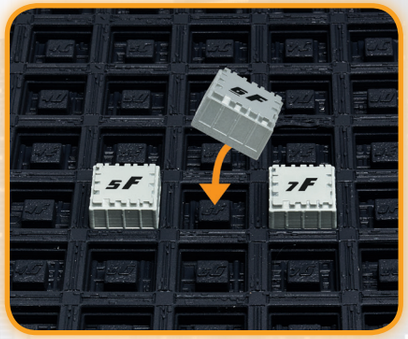


YOU'LL FOUND A CORPORATION

If you place a building tile next to any number of unincorporated building tiles (building tiles that do not already have any building tiles adjacent to them), you'll found a corporation. Those building tiles are now considered incorporated.



You place building tile 6F next to building tile 7F. The adjacent building tiles form a corporation.

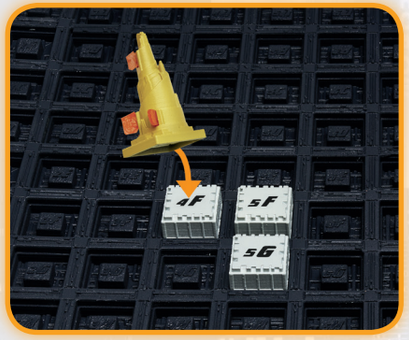


Here you placed a building tile between two unincorporated building tiles. The three adjacent building tiles form a corporation.

Immediately do the following:

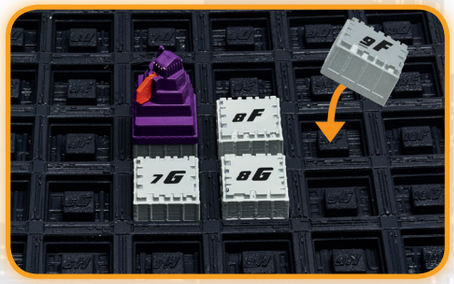
1. Choose a headquarters building from the stock market tray, and place it on **any** of the newly incorporated building tiles.
2. Take one stock card for that corporation. This is your founder's bonus!

   If all of the stock cards for that corporation have already been given out, you will not receive a founder's bonus. This may occur when corporations are founded late in the game. If each of the seven headquarters buildings is already in play on the board, you may not place a building tile that will found a new corporation. You may, however, be able to play a tile later in the game if a headquarters building becomes available or if the tile would add on to an existing corporation or cause a merger.



YOU'LL MAKE A CORPORATION LARGER

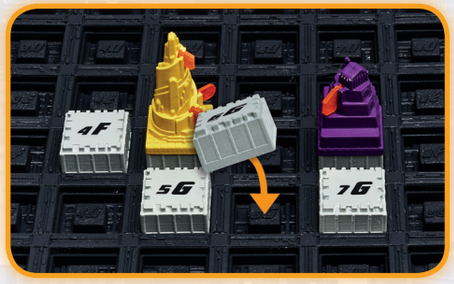
If you place a building tile next to any incorporated tile, you've simply added a tile to that corporation, and it grows one tile larger.



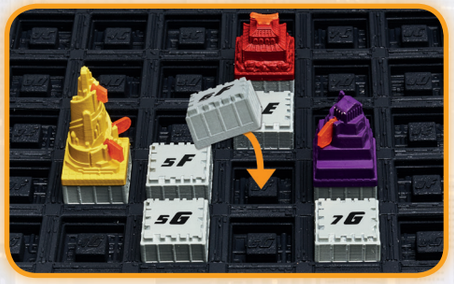
The building tile you're placing is adjacent to an incorporated tile, so the corporation grows larger.

YOU'LL MERGE CORPORATIONS

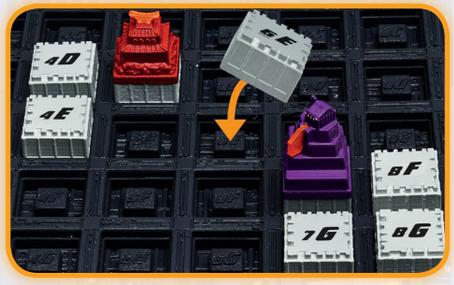
If you place a building tile so that it connects two or more corporations, the corporations will merge, and the smaller corporation(s)—that is, the corporation(s) with fewer building tiles—will become part of the larger. Remember, a corporation with **ten** or more building tiles is safe and cannot be absorbed by another corporation. Two safe corporations cannot merge.



The building tile you're placing is adjacent to two incorporated building tiles, so the two corporations merge.



The building tile you're placing is adjacent to three incorporated building tiles, so the three corporations merge.



The building tile you're placing is not adjacent to building tiles in two or more corporations. It is diagonal. Therefore, no corporations merge.

When you merge **two** corporations, immediately do the following:

1. Count the building tiles in each corporation. Do not count the building tile that caused the merger.
2. Remove the headquarters building from the smaller corporation, and return it to the game tray. The smaller corporation is now defunct, and its building tiles are part of the larger corporation. If the corporations are the same size, the mergemaker may decide which corporation survives and which becomes defunct.
3. Distribute stockholder bonuses as described on the next page. Note that there are no payouts for stock in the surviving corporation, but the value of its stock may go up because, through the merger, the corporation has grown larger.
4. Starting with the mergemaker and moving clockwise, players with stock in the defunct corporation must do one or more of the following with that stock.
    1. **Keep** it in hand with the hope that a corporation with the same name will be founded later in the game.
    2. **Sell** it back to the bank for the price indicated on the info card. The corporation name and size determine the selling price.
    3. **Trade** it in. For every two defunct stocks, you get one stock in the surviving corporation.

When you merge **three or more** corporations, the largest corporation survives, and the smaller ones become defunct. The mergemaker breaks any ties. The smaller corporations are dealt with, one at a time, from largest to smallest. Primary, secondary, and tertiary stockholder bonuses are paid out as described on the next page. The defunct stock is kept, sold, or traded, as described above. As usual, the mergemaker goes first.

DISTRIBUTING STOCKHOLDER BONUSES

When you are determining stockholder bonuses for mergers, the merging building tile does not add to the size of either corporation. To determine stockholder bonuses, do the following:

1. **Determine who gets a bonus**. Each player reveals the exact number of stocks they own in the defunct corporation. The players with the most, second-most, and third-most stocks are the primary, secondary, and tertiary stockholders, respectively. Players with no stocks in that corporation do not receive a bonus.

A SINGLE STOCKHOLDER

If only one player owns stock in the defunct corporation, that player receives the primary and tertiary bonuses.

A TIE

If there is a tie for primary stockholder, add the primary and secondary stockholder bonuses together, and divide by two. Round up to the nearest hundred if needed. The tied players receive that amount as a bonus, the secondary stockholder receives the tertiary bonus, and the tertiary stockholder receives no bonus.

If there is a tie for secondary stockholder, add the secondary and tertiary stockholder bonuses together, divide by two, and round up if needed. The tied players receive that amount as a bonus, and the player/s with the third-most stocks receive no bonus.

If there is a tie for tertiary stockholder, the tied players split the tertiary bonus. Round up if needed.

2. **The banker pays out bonuses from the bank according to the stockholder info card.**

Here's how to read the info card:

1. Find the name of the defunct corporation.
2. Look down the "Corporation Size" column for that corporation, and find the numbered row that corresponds with the number of building tiles that were in that corporation.
3. Read across that row to find the primary, secondary, and tertiary bonuses for that corporation and size.

STOCKHOLDER INFO CARD © 2015 Hasbro.

CORPORATION SIZE			BUY & SELL PRICE / STOCK	SHAREHOLDER BONUSES		
NESTOR SPARK	ETCH ROVE FLEET	BOLT ECHO		PRIMARY	SECONDARY	TERTIARY
2	—	—	200	2000	1500	1000
3	2	—	300	3000	2200	1500
4	3	2	400	4000	3000	2000
5	4	3	500	5000	3700	2500
6 - 7	5	4	600	6000	4200	3000
8 - 17	6 - 7	5	700	7000	5000	3500
18 - 27	8 - 17	6 - 7	800	8000	5700	4000
28 - 37	18 - 27	8 - 17	900	9000	6200	4500
38 & over	28 - 37	18 - 27	1000	10000	7000	5000
—	38 & over	28 - 37	1100	11000	7700	5500
—	—	38 & over	1200	12000	8200	6000

Here are some examples of how to determine who gets what bonus.

For the following examples, imagine Etch and Bolt merged. Etch was the larger corporation because it had seven tiles and Bolt had five, so Bolt became defunct, and the tiles in Bolt became part of Etch.

STOCKHOLDER INFO CARD © 2015 Hasbro.

CORPORATION SIZE			BUY & SELL PRICE / STOCK	SHAREHOLDER BONUSES		
NESTOR SPARK	Etch ROVE FLEET	BOLT ECHO		PRIMARY	SECONDARY	TERTIARY
2	—	—	200	2000	1500	1000
3	2	—	300	3000	2200	1500
4	3	2	400	4000	3000	2000
5	4	3	500	5000	3700	2500
6 - 7	5	4	600	6000	4200	3000
8 - 17	6 - 7	5	700	7000	5000	3500
18 - 27	8 - 17	6 - 7	800	8000	5700	4000
28 - 37	18 - 27	8 - 17	900	9000	6200	4500
38 & over	28 - 37	18 - 27	1000	10000	7000	5000
—	38 & over	28 - 37	1100	11000	7700	5500
—	—	38 & over	1200	12000	8200	6000

A STANDARD MERGER

To determine stockholder bonuses, players now announce how many stocks they each own in Bolt. Liz owns three, Charlie owns two, and Courtney owns none. Because Liz has the most stocks, she gets the primary stockholder bonus. Charlie has the second-most, so he gets the secondary bonus. Courtney has no stocks in Bolt, so she gets no bonus. According to the chart on the left, because Liz owns three stocks in Bolt and Bolt had five tiles, her primary shareholder bonus is 7000. Charlie's secondary bonus is 5000.

Sometimes, players will have the same number of stocks in a defunct corporation, and there will be a tie. Here are some examples of how to determine stockholder bonuses for ties using the above example merger between Etch and Bolt.

A TIE FOR PRIMARY STOCKHOLDER

Imagine Liz owns three stocks in Bolt, Charlie owns three, and Courtney owns one. Liz and Charlie are tied for the primary bonus. According to the chart on the left, because Bolt had five tiles, the primary stockholder bonus is 7000, and the secondary stockholder bonus is 5000. Because they are tied, Liz and Charlie add the primary and secondary bonuses together (this equals 12000), and they split that value and get 6000 each. Courtney is considered the secondary stockholder, and she gets the tertiary bonus of 3500.

A TIE FOR SECONDARY STOCKHOLDER

Imagine Liz owns three stocks in Bolt, Charlie owns two, and Courtney owns two. According to the chart on the left, because Bolt had five tiles, the primary bonus is 7000, and Liz gets that. The secondary bonus is 5000, and the tertiary bonus is 3500. Because they were tied for the secondary bonus, Charlie and Courtney add the secondary and tertiary bonuses together (this equals 8500), and they split that value and get 4300 each. If there was a fourth player who owned one stock, that player could be considered the tertiary stockholder but would not get a bonus because the tertiary bonus was handed out in the tie between Charlie and Courtney.

A TIE FOR TERTIARY STOCKHOLDER

Imagine Liz owns four stocks in Bolt, Charlie owns three, Courtney owns one, and a fourth player, Amanda, owns one. Liz gets the primary bonus of 7000. Charlie gets the secondary bonus of 5000. Because they are tied for the tertiary bonus, Courtney and Amanda split the tertiary bonus, which is 3500. So Courtney and Amanda each get a bonus of 1800.

2. BUY STOCKS.

After you place a building tile, you may (you don't have to) buy up to three stocks in any active corporation/s. You can buy multiple stocks in the same corporation or buy stocks in multiple corporations. Stock prices depend on the name and size of the corporation.

DETERMINING THE PRICE OF STOCKS

To determine the price of a given stock:

1. Find the name of that corporation on the stockholder info card.
2. Look down the "Corporation Size" column for that corporation, and find the numbered row that corresponds with the number of building tiles presently in the corporation.
3. Read across that row to find the "Buy & Sell Price/Stock."

Do this for each corporation you'd like to buy stock in; then, pay the appropriate amount to the bank.

STOCKHOLDER INFO CARD

CORPORATION SIZE			BUY & SELL PRICE / STOCK	SHAREHOLDER BONUSES		
NESTOR SPARK	ROVE FLEET	BOLT ECHO		PRIMARY	SECONDARY	TERTIARY
2	—	—	200	2000	1500	1000
3	2	—	300	3000	2200	1500
4	3	2	400	4000	3000	2000
5	4	3	500	5000	3700	2500
6 - 7	5	4	600	6000	4200	3000
8 - 17	6 - 7	5	700	7000	5000	3500
18 - 27	8 - 17	6 - 7	800	8000	5700	4000
28 - 37	18 - 27	8 - 17	900	9000	6200	4500
38 & over	28 - 37	18 - 27	1000	10000	7000	5000
—	38 & over	28 - 37	1100	11000	7700	5500
—	—	38 & over	1200	12000	8200	6000

RUNNING OUT OF MONEY

It is possible to run out of money. If you run out of money, you may still place and draw building tiles each turn, but you may not purchase stock. You must wait until you receive a stockholder bonus or sell stocks in a defunct corporation to get money. You can't sell stocks in an active corporation at any point in the game, and no loans—either from players or the bank—are allowed.

Avoid running out of money by investing wisely. You don't have to be the majority stockholder in every corporation in order to win the game.

3. DRAW A BUILDING TILE.

At the end of your turn, draw a building tile from the facedown pile.
At the end of your turn, you may also check your building tiles to see if you have any that are unplayable. An unplayable building tile is one that would merge a safe corporation and cause it to be defunct. Set any unplayable building tiles you have to the side (faceup) so they are out of play. Then, draw that many building tiles from the facedown pile. If you receive new unplayable building tiles, you must wait until your next turn to discard them.

Note that building tiles that would form an eighth corporation are not considered unplayable.

THE END OF THE GAME

The game ends when one player announces that either all active corporations are safe or that one active corporation is made up of **thirty-eight** or more building tiles. A player does not have to announce that the game is over if it is to their advantage to keep playing, for example, to make corporations they own stock in larger. After announcing the game is over, that player may finish their turn.

As soon as the game ends, do the following:

1. Pay out primary, secondary, and tertiary stockholder bonuses for all active corporations according to the stockholder info card, the way you would pay out bonuses after a merger.
2. Players sell all stocks back to the bank at a price determined by the corporation name and size, as noted on the info card. Stocks in a corporation that is not on the board are worth nothing.
3. Each player adds up their money, and the player with the most money wins!