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PACs, or special purpose acquisition companies, were considered a backwater of the capital markets a decade ago. But in 2020, they emerged as one of the most active areas on Wall Street and have continued their surge in popularity this year, raising a record $100 billion in the first four months of 2021. However, doubts have emerged on the prospects of some companies’ ability to hit their lofty financial targets, and U.S. regulators are subjecting them to more scrutiny, dampening sentiment for future deals. Reuters has been keeping clients and readers ahead, delivering exclusive news, market-moving scoops and unparalleled insight.
EXCLUSIVE NEWS

- Forbes pursues SPAC talks amid new takeover interest
- SIGNA Sports United in talks to go public through SPAC deal
- British auto data start-up Wejo in talks to go public in $2 billion SPAC deal
- Wheels Up in talks with SPAC to go public; Shares of the SPAC rose as much as 10% on the news
- Electric truck maker Xos in deal talks to go public; Shares of the SPAC rose as much as 40% on the news
- BlackRock, Mustier's blank-check firm eye Credit Suisse fund management arm
- Colombian softgel maker Procaps in talks to go public on Nasdaq
- Alan Mnuchin-backed SPAC in talks to take Sharecare public
- Veteran investor Foley plans to raise $1.5 bln through two SPACs
- Air taxi start-up Joby explores deal to go public

UNPARALLELED INSIGHT

- Cashing blank checks: why the bold favor SPACs
- SPACs turn to ‘stonks’ as amateur traders take on more risk
- As U.S. watchdog steps up scrutiny, Grab deal signals blank-check party peak
- How the American SPACs rocket has failed to take off in Europe
- Wall Street's SPAC sell-off drags on amid fears of a bubble
- SPAC trading pops deflate as 'exuberance and greed' depart
- U.S. SPACs overtake 2020 haul in less than three months
- Investors push back on blank-check company insiders' payout bonanza
- Wall Street holds the cards as Main Street chases blank-check deal frenzy

To see more of Reuters leading coverage on Wall Street’s SPAC frenzy, click here.
More than 300 U.S. special-purpose acquisition companies have listed already in 2021, according to Refinitiv, outpacing previous records at this stage in a calendar year by more than 10-fold. Reuters Breakingviews has been writing about blank-check companies since the SPAC equivalent of the Renaissance – the mid-2000s.

In a newly published e-book, Breakingviews tells the story so far, and how it might end.

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 Reuters Breakingviews offers unmatched, agenda-setting commentary. Highlights include:

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- SPACs give Wall Street **another slice** of the pie
- Regulatory **loophole** lets SPAC outlooks fly for now
- New SEC boss’s **SPAC work** is already partly done
- Robo-suit SPAC paints **dystopian** financial future
- Serena Williams lobs a $1.6 bln **SPAC headscratcher**
- Grab’s $40 bln **debut** comes with twin airbags

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**EYE ON THE STORY**

- Breakout: **The SPAC bubble**
- Southeast Asia’s Grab *eyes $40 bln U.S. listing*
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