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https://www.100test.com/kao_ti2020/225/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_225768.htm In the United States, almost all companies are private in the sense that they are not government owned. A "public company" in America is a company that sells shares of ownership to the public on a stock exchange.Public companies must meet special rules. Most notably, they must report their financial information to the Securities and Exchange Commission. The government says these rules help protect shareholders. "Private" companies do not sell shares to the public. So they are not required to tell the federal government about their finances or ownership. Private companies come in all sizes, from small to huge. Cargill, a family-owned agriculture business, tops the Forbes magazine list of the largest private companies in America. Some investors in private companies are wealthy individuals. Others are groups of people who form private equity companies. Big ones in the United States include the Blackstone Group, the Carlyle Group and Kohlberg Kravis Roberts.In the nineteen eighties, private equity companies became known for leveraged buyouts. These are deals that use large amounts of borrowed money to buy a company, usually to resell it later. Leveraged buyouts are popular again. But the biggest one to date took place in the United States in nineteen eighty-nine. Kohlberg Kravis Roberts and another private equity company, Forstmann Little, bought RJR Nabisco. They paid thirty-one thousand million dollars.Buyouts can involve a hostile takeover. That means leaders of the target company oppose the sale. The deal takes place if shareholders accept the offer, or the buyer gains control of a majority of shares.Private equity groups make much of their profits by "going public" with companies they buy. Going public means they make a public stock offering to raise money for a company. Some private equity companies are even offering traditional investment products as a way to raise more money for themselves.Yet, at the same time, some public companies are going private. That means they buy back their stock and stop selling it to the public. It also means they no longer have to meet the financial reporting requirements for publicly traded companies. 