**Problem definition:**

The goal is do determine the effekt of a repurchase announcement in combination with an increase in leverage (in contrast to only repurchase anouncment) on the systematic risk. Therfore i want to run the following regression:

* stands for the monthly return of firm i and for the risk free rate
* I denote the month in which a firm announced a buyback (innitial announcement) with .
* and stands for the long term debt divided by total assets at the reporting date before respectively after the repurchase announcement
* is a Dummy Variable which takes the value of 1, if t >
* is a dummy variable which takes the value of 1, if <

I have different data files containing data about the repurchase announcement (monthl), the returns (monthly), and the the financial numbers such as leverage and assets (which are yearly numbers however) :

* Compustat-File: Yearly financial numbers : long term **debt (dltt), total assets (as)**
* CRSP : Monthly returns of companies
* Excel Repurchases : Repurchase announcement dates by month
* Excel F-F data : Monthly market risk premiums

So now i need to merge the datas from the different filies in such a way that i can run the regression above.