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# POWER GRID

EXPANSION

This expansion can only be played with a copy of *Power Grid* or *Power Grid deluxe*

- The Stock Companies -



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⚠ WARNING! Choking hazard - small parts.  
Not suitable for children under 3 years.  
Please keep this information for further reference.



2-6



13+



120 Min.



The expansion **The Stock Companies** can only be played with a copy of **Power Grid** (Rio Grande Games, 2004) or a copy of **Power Grid deluxe** (Rio Grande Games, 2014). The rules of **Power Grid** and **Power Grid deluxe** remain the same, except for the following modifications and special features of this expansion.

## Components

- 54 shares\* (9 each for each player color)
- 1 starting player card\* "Share Round"
- 6 company boards\* with spaces for 3 power plants, company assets and shares
- 1 share value board\*
- 7 share value tokens (1 each in the 7 player colors)

\*These game components have different graphics on front and back to match **Power Grid** and **Power Grid deluxe**.

## General Overview

This expansion can be combined with all Power Grid maps and available power plant decks.

The Stock Companies offer players a completely new game experience. As shareholders, the players want to get control over different stock companies so they can acquire the greatest wealth.

Additionally this expansion offers two additional variants.

- In the first variant the players are shareholders who try to get shares of the most successful companies: the companies that supply electricity to the most cities.
- In the second variant the players control their private stock companies and try to establish them successfully on the electricity market. They sell shares of their own companies to generate more cash and they are able to buy shares of other players' companies. Thus, they can also earn a portion of the other players' successes.

If you own all Power Grid maps and the expansion "New Power Plants", this expansion offers 222 new possibilities to play **Power Grid** and **Power Grid deluxe**.

This expansion offers players three new ways to play either **Power Grid** or **Power Grid Deluxe**. The first is The Stock Companies, which offer players a very different experience from **Power Grid** and **Power Grid Deluxe**. The two variants are a little bit closer to the well-known Power Grid experience. We wish you a lot of fun with all three!

## THE STOCK COMPANIES

### Overview

This game is played with stock companies. The players try to accumulate the most wealth from private capital (cash) and company shares (shares value) with help of these companies. The richest player wins the game after a fixed number of turns.

### Game Preparation

Depending on the number of players each player gets the following starting capital.

2 players	3 players	4 players	5 players	6 players
300 Elektro	200 Elektro	150 Elektro	120 Elektro	120 Elektro

The players choose a map and fill the resource market with the necessary resources (as written in that rules booklet).

The players choose a power plant deck and prepare the power plant market according to the rules. In games with 2-5 players, remove 4 random power plants from the power plant stack (like you do in normal games for 4 players). In games with 6 players use all power plant cards.

Next remove the 4 smallest power plants from the power plant market and draw the top 6 cards of the power plant stack as replacements. Of these 6 power plants, place the 2 biggest power plants on the bottom of the power plant stack (beneath the "Step 3" card). Place all remaining power plants sorted by their size into the current and future markets.

**Standard Power Grid maps:** The game is played on the whole map with all 6 regions (all 5 regions in Benelux and Australia).

**Power Grid deluxe maps:** The game is played on 6 adjacent regions.

In games with 2-5 players, the game is always played with 5 stock companies. Use all colors except purple. Place the matching 5 company boards next to the map and place the 9 shares of each stock company on the appropriate spaces of the boards.

In games with 6 players, the game is played with all 6 stock companies. Place the board and shares of the purple stock company next to the map, as above.

Place the share value board and the matching colored share value tokens next to the map and place all houses/generators sorted by color in a general supply. There are seven share value tokens included in this game, matching the colors of **Power Grid** and **Power Grid deluxe**.

Place 1 house/generator of each color next to the scoring track for connected cities and 1 house/generator next to the order track. The players determine the order of stock companies for the business rounds during the first phase of each business round.

The players choose a starting player using any method they prefer. The starting player takes the starting player card and begins the first share round.

## Playing the Game

At the start of the game the players play 1 share round followed by 2 business rounds. Afterwards, they alternate between 1 share round and 1 business round. After a total of 5 business rounds, the game ends. The players can use the seventh share value token to track the number of business rounds below the order track.

During a share round the players may buy and sell shares.

During a business round the presidents perform the actions of the stock companies, in the usual order of the following 5 phases:

Phase 1: Determine Company Order

Phase 2: Auction Power Plants

Phase 3: Buy Resources

Phase 4: Build Houses/Generators

Phase 5: Bureaucracy

## The Share Round

During the share round, each player may have several turns. The round continues until all players have chosen to quit the share round.

Beginning with the starting player and continuing in clockwise order around the table, the players take turns. During a player's turn, the player may:

1) **Trade Shares** (trade at least 1 share, so either buy 1 share and/or sell any number of shares)

2) **Pass** or

3) **Quit the Share Round**.

**Trade Shares:** During the same share round a player may trade shares of all companies, but she can only buy or sell the shares of each company! A player may not buy and sell shares of the same company. To keep track of the shares she buys, the player places those shares, rotated 90° in her play area (the space in front of her on the table). During this share round she cannot sell shares of any company whose shares are rotated 90° in her play area. When a player sells shares to the bank, she places 1 house/generator of the matching company from the general storage in her play area. During this share round she cannot buy shares of any company with a matching house/generator in her play area.

**Pass:** A player may pass on her turn and may re-enter during the same share round to trade more shares when it is her turn again.

**Quit the Share Round:** When the first player chooses to quit the share round, she takes the "starting player card" and places it on top of her shares. This player will begin the next share round. After the first player quits, all other players must either trade shares in their turn, or must quit, too. The share round only ends after all players quit.

### Trade Shares: Buying 1 Share

When a player buys a share, she pays the current share value of the share whether she buys the share from the company or the bank. The share values cannot drop below 10 Elektro and cannot rise above 140 Elektro. Although the share value board goes up to 140 Elektro, in practice the values rarely rise above 80 Elektro.

At the start of the game, the companies own all their shares. As long as the company still holds shares, the players must buy them from the company. All sold shares go to the bank. When the company has no more shares, the players buy shares of this company from the bank.

When a player buys a share from the company holdings, she pays the money to the bank. Afterwards, the bank pays the company the fixed issue price of that company and places that money onto the company assets. The fixed issue prices of the companies are 40 Elektro for green (& purple), 30 Elektro for red & yellow and 20 Elektro for blue & black (grey).

A single player may own up to 50% of the shares from a single company. Once a player has 50% of the shares of a company, she cannot buy more shares of that company.

### Trade Shares: Establishing 1 Company

When a player buys the first share of a company, she must buy the "2" share ("president's share") for twice the issue price. The "2" share is equal to 2 shares of the company. The player places the money onto the company assets.

The player becomes president of the company and places the matching company board in her play area. As an official sign of the establishment of the company, the president marks the issue price of the company on the share value board (if there is already another share value token on the same space, she stacks the new token on top of that other token). The issue prices are marked with small colored boxes on the share value board.

Now, the player chooses an empty city for the stock company on the map. The player chooses any city not already chosen by another company. She places 1 house/generator on space 10 of the city and pays 10 Elektro from the company assets to the bank. She places the house/generator on space 1 of the score track. When a company is established in a later share round, and Step 2 (or Step 3) of the game has already started, the player may choose an available space: 1st, 2nd, or 3rd of any city and pay accordingly 10 Elektro, 15 Elektro, or 20 Elektro from the company assets.

The president must always keep her shares separately in her play area from the shares in company holdings. Also, she must keep her money separate from the company assets.

As soon as another player owns more shares of a company than the president, she becomes the new president and trades two of her "1" shares for the president's share! She also gets the company board and places it in her play area.



## Trade Shares: Selling any number of shares

Beginning with the 2nd share round, players may sell shares of a company for the current share value of that company to the bank. On her turn, a player may sell any number of shares from any number of companies at the same time. She may not sell shares that she purchased in this round. After a player sells shares of a company, regardless of the number sold, she moves the share value of that company down by 10 Elektro on the share value board. If the president of a company sells shares of that company and another player now has more shares of that company than she has, that other player immediately becomes the new president and trades two of his "1" shares for the president's share! If several players are tied with the most shares, the player sitting closer in clockwise direction to the former president becomes the new president. If no other player can take the president's share, the president cannot sell that share. Once a player has established a company, this company must stay in the game and, thus, always needs one of the players as president!).

The bank may never own more than 50% of the shares of any one company. Thus, a player may not sell shares of a company if that sale would result in the bank owning more than 50% of the shares of that company.

## End of the Share Round

After all players have quit, if 100% of a company's shares are owned by the players, the players increase the share value of that company by 10 Elektro on the share value board. If share values of several companies are affected, the players change the share values of the companies in the order of share value from highest to lowest. If the share values of two or more companies are the same, the players move the affected share value tokens of that stack from top to bottom, so the bottommost token now is on top. At the end of the share round, the players turn all bought shares back to the normal orientation and place all houses/generators used in the share round back in the general storage.



## The Business Round

Only the already established stock companies operate in the business round. The presidents of these companies make all decisions during the business round!

### Phase 1: Determine Company Order

The players determine the company order by consulting the share values of the operating companies. The company with the lowest share value will operate first (players place a house/generator of that company's color in the first space on the order track). The company with the second lowest share value will operate second (players place a house/generator of that company's color in the second space on the company track), and so on, with the company with the highest share value operating last. If several companies have the same share value, the companies that are lower in the stack will operate before those that are higher in the stack.

### Phase 2: Auction Power Plants

This phase is played in company order, beginning with the first company on the order track (the company with the lowest share value).

The presidents of the established companies bid in these auctions in the company order (not in clockwise order)!

If a company was established in the former share round, it must buy a power plant during this phase!

The starting bid must be between the value shown on the power plant and 5 Elektro higher than that. All subsequent bids for the power plant must be no more than 5 Elektro higher than the previous bid.

The president must pay the whole bid amount from the company assets. She cannot use her private capital!

After winning the bid and paying the bank for the power plant, the president places the power plant on the company board. Each company may only own 3 power plants at any time. If it buys a fourth power plant, it must scrap one of its other power plants and cannot scrap the one just purchased.

At the end of this phase the players remove one smallest power plant from the power plant market for each **not yet established** stock company and replace them with the same number of top cards of the power plant deck. For example, if the players have not yet established 1 stock company, they remove the smallest power plant and add the topmost card from the power plant deck. If the players have not yet established 3 companies, they remove the 3 smallest power plants and add the topmost three cards from the power plant deck.

### Phase 3: Buying Resources

This phase is played in reverse order, beginning with the last company on the order track (the company with the highest share value).

Normally the president must pay all resources out of the company assets. However, if there is not enough money in the company assets to buy enough resources for a single production of all power plants owned by the company, the president may make up the difference from her own private capital to fill the single storage capacity of each power plant (enough to run each plant once). When using her own private capital, the president may not choose to buy more resources than necessary to run all the company's power plants just once. Of course, when using just the company's assets, the president may buy as many resources as she wishes up to the normal resource limits.

### Phase 4: Building Houses/Generators

This phase is played in reverse order, beginning with the last company on the order track (the company with the highest share value).

The president increases the company's electricity network by connecting additional cities. She must pay all costs from the company assets! The president must connect adjacent available cities and cannot skip them to connect far away cities for extremely high costs.

In games with 2-5 players, "Step 2" starts at the beginning of Phase 5, after at least one company has connected 7 cities to its electrical network.

In games with 6 players, "Step 2" starts at the beginning of Phase 5, after at least one company has connected 6 cities to its electrical network.

## Phase 5: Bureaucracy

This phase is played in reverse order, beginning with the last company on the order track (the company with the highest share value).

**1. Earning cash:** Each company earns 20 Elektro base income and an additional 10 Elektro for each supplied city, taking this amount from the bank (the usual payment table is not used!).

The president of the company must decide whether to distribute this income to the shareholders or to keep the income in the company assets.

- **Distribute the income:** The president distributes the income among the shareholders with each shareholder (including the bank and the company when they own shares). She pays each shareholder 1 Elektro for each share owned for each 10 Elektro the company earned. Please note that the "president's share" is actually 2 shares. Afterwards, she increases the share value of this company by 10 Elektro on the share value board.

**Example:** the green stock company earns 70 Elektro, so its president pays 7 Elektro to the owner of each share (she pays 14 Elektro for her "president's share").

- **Keeping the whole income:** The president places the income earned into the company assets. The company's share value remains the same.

**2. Re-supply the resource market:** In the first business round, the players **do not** re-supply the resource market.

In games with 2-5 players, beginning with the second business round, the players refill the resource market according to the table for the map being played for 5 players, regardless of the number of established companies.

In games with 6 players, beginning with the second business round, the players refill the resource market according to the table for the map being played for 6 players, regardless of the number of established companies.

**3. Update the power plant market:** In this phase, in "Step 1" and "Step 2", the players place the 2 largest power plants from the market at the bottom of the power plant deck and draw 2 power plants as replacements. At the start of "Step 2" and "Step 3" the players remove the 2 smallest power plants from the power plant market and draw 2 power plants as replacements.

Reminder: At the start of the game, after finishing the first business round the players immediately play a second business round. Afterwards they always switch between 1 share round and 1 business round.

## End of the Game

The game ends after the fifth business round. In the last phase 5 (Bureaucracy) all companies get their income and their presidents must distribute it the shareholders.

Each player counts his private capital and adds the value of his private shares according to the current share values shown on the share value board.

The player with the largest private capital wins the game. The money in the bank and in all company assets is not considered!

## VARIANT - THE BIGGEST ELECTRICITY DISTRIBUTORS

### Overview

In this variant the players play again with stock companies. They try to gain the most victory points with help of these companies. The more cities a company can supply at the end of the game, the more valuable are their shares. The player owning the most valuable shares wins the game.

**We only explain the differences to the game *The Stock Companies*, as most rules are the same.**

### Game Preparation

Depending on the number of players place the number of company boards next to the map according to the table below. The players place the following money on the company assets:

Company	Green	Purple	Red	Yellow	Blue	Grey/Black
Company assets	200 Elektro	200 Elektro	150 Elektro	150 Elektro	100 Elektro	100 Elektro

The players place the shares of all companies into the bank. The companies do not own shares!

### Playing the Game

The players always switch between 1 share round and 1 business round, until at least 1 company has connected 15 or more cities to its electrical network. Then the game ends with a final scoring.

## The Share Round

### Trade Shares: Buying 1 Share

The player buys 1 share from the bank and always pays the price matching the current share value shown on the share value board to the bank.

### Trade Shares: Establishing 1 Company

The company **does not** get a starting city in this phase!

### Trade Shares: Selling any number of shares

There is no limit of the number of "1" shares of a single company that a player may sell to the bank. However, one player always must own the president's share of an established company! The president may only sell her "president's share", if another player has at least 2 "1" shares and becomes the new president.

### End of the Share Round

After all players quit, the players increase the share values of the companies that were the most popular during the share round (those that players bought the most shares of during the round, simply compare the number of shares, which are placed 90° rotated in front of all players) by 10 Elektro on the share value board. The players also increase the share value of companies that are 100% owned by players by 10 Elektro on the share value board. Thus, the players may increase the share value of some companies twice.

## The Business Round

### Phase 1: Determine Company Order

During the first business round, the players determine the company order according to the order of establishment. The last established company gets the last place in company order.

Starting with the second business round the players determine the company order as usual in Power Grid. The first company is the company with the most cities in its network. If two or more companies are tied for the most cities, the first company is the company among them with the biggest power plant.

If a company is established in a later share round, it gets the last place in company order in its first business round.

### Phase 2: Auction Power Plants

If the company was established in the previous share round, it must buy a power plant in this phase!

In the first business round, the players determine the company order again at the end of this phase. The newly established companies do not have connected cities, so the first company among them is the company with the biggest power plant.

### Phase 3: Buying Resources

No changes from the rules for *The Stock Companies*.

## 4. Building Houses/Generators

If a stock company was established in the previous share round, the president may choose the starting city for that company during this phase. She may also pass and wait until a later business round. Of course, the president may also connect several cities, as long as the stock company can pay all costs.

### Phase 5: Bureaucracy

**1. Earning cash:** After all stock companies have received their income, the players increase the share values on the share value board by 10 Elektro of the 2 stock companies that had the highest and second highest income (if 2 or more companies tie for the highest income, the players increase all of them by 10 Elektro and there is no "second highest". If two or more companies tie for second place, the players do not increase their share values). The players also decrease the share value of the company (or companies if more than one are tied for the lowest income) by 10 Elektro on the share value board with the lowest income. Mark all changes of the actual share values on the share value board in order of the former share values from high to low. In the rare case that all companies have the same income, all share values remain the same.

Then all companies distribute half of their incomes to the share-holders (the players and the bank). The stock companies pay a dividend of 1 Elektro for each 20 Elektro earned for each "1" share and 2 Elektro for each full 20 Elektro earned for the president share.

**Example:** the green stock company earns 70 Elektro, so it pays 3 Elektro for each share.

The companies keep the remaining income. The presidents place these earnings on the respective company assets.

**2. Re-supply the resource market:** No changes compared to the rules for *The Stock Companies*.

**3. Update the power plant market:** No changes compared to the rules for *The Stock Companies*.

Now the players play another share round.

## End of the Game

The game ends immediately after **Phase 4: Building** of the business round, when at least one company has connected 15 or more cities in its network.

In the following **Phase 5: Bureaucracy** companies do not earn money for powering cities. Instead they score victory points for the number of cities they supply in their own electricity networks using the resources they have on their power plants.

**Example:** *The green company supplies electricity to 15 cities and scores 15 victory points.*

Additionally the companies get bonus victory points for supplying more cities with electricity than other companies. The company supplying electricity to the most cities gets the 1st place, the company supplying electricity to the second most number of cities gets 2nd place, and so on. In case of a tie, the company with the most remaining money gets the better place. If several companies are still tied, add the victory points for the affected places and divide them (rounding up).

1st place	2nd place	3rd place	4th place	5th place	6th place
6 victory points	4 victory points	3 victory points	2 victory points	1 victory point	0 victory points

**Example:** *The green company supplies the most cities and scores an additional 6 victory points for a total of 21 victory points. The blue and yellow companies both supply electricity to 14 cities and both have 8 Elektro left. They share the second place and each company gets 4 victory points =  $(4+3) / 2=4$ . Both companies finish with a total of 18 victory points.*

Now, the players score victory points equal to the victory points the company scored for each share they hold of that company. Remember that president shares count as 2 shares.

**Example:** *Anna owns 4 green shares and 5 blue shares. She gets a total of 174 victory points = 84 for green + 90 for blue.*

The player with the most victory points wins the game!

In case of a tie, the tied player with the most shares wins the game. If there is still a tie, the tied players rejoice in their shared victory! The private capital, the company assets and the share values of the companies are not considered!

## VARIANT - THE COMPETITION OF THE PRIVATE COMPANIES

### Overview

Compared to the other games with stock companies, everything changes in this variant. All players have their own companies, which take their first steps at the stock market. Each player plays with his own color and holds his own shares. By selling these shares, the players have access to more private capital, but lose part of the victory points of their own company. When players buy shares of their opponents' companies they will get victory points of these companies at the end of the game. The player owning the most valuable shares wins the game.

### Game Preparation

The players choose a map, and on this map a contiguous playing zone of connected areas depending on the number of players.

Prepare the power plant market and power plant stack depending on the number of players according to the rules of the chosen map. Regardless of the number of players, remove the 4 smallest power plants from the power plant market and draw the top 6 cards of the power plant stack as replacements. Of these 6 power plants, place the 2 biggest power plants on the bottom of the power plant stack (beneath the "Step 3" card). Place all remaining power plants sorted by their size into the current and future markets.

Each player is CEO of a small company and takes the president share as her title deed. She places the remaining 8 shares in her play area. Mark the share values of all players on the space "20" on the share value board, so all share values begin at 20. The order of the stacked share value tokens is irrelevant.

### Playing the Game

A new phase (Trading Shares) is added to the round and the phase Bureaucracy is enhanced!

Phase 1: Determine Player Order (unchanged)

Phase 2: Trade Shares (new)

Phase 3: Auction Power Plants (unchanged)

Phase 4: Buy Resources (unchanged)

Phase 5: Build Houses/Generators (unchanged)

Phase 6: Bureaucracy (enhanced)

## 2. Trade Shares

This phase is played in reversed player order, beginning with the last player on the order track.

The player may buy any number of shares of the other players' companies for the share value shown on the share value board from the bank, if these were sold to the bank in a previous round (the shares lie in normal orientation in the bank). The player cannot sell these shares and she cannot buy her own shares!

Until the end of the round (not restricted to this phase) the player may sell exactly 1 of her company's shares to the bank. She places the share rotated 90° in the bank and takes the share value as shown on the share value board from the bank (this money is not considered income). Afterwards, she drops the share value on the share value board of her company by 10 Elektro. She cannot sell her own president share! The player can sell this share at any time during the entire round as she chooses, perhaps when she needs the money to make a payment.

## 6. Bureaucracy

The players conduct this phase with the following additions.

**1. Earning cash:** The players always earn a base income of 10 Elektro and additional earnings according to the payment table.

After all players have taken their income, the player (or players if there is a tie) with the highest income increases the share value of her company on the share value table by 20 Elektro. All other players increase the share values of their companies on the share value table by 10 Elektro. Afterwards, the players return all sold shares to the normal orientation.

**2. Re-supply the resource market:** In the first round, the players **do not** re-supply the resource market.

Beginning with the second round the players refill the resource market depending on the number of players according to the resource refill table for the map being played.

**3. Update the power plant market:** In "Step 1" and "Step 2" of the game, in this phase the players place the 2 biggest power plants from the market at the bottom of the power plant stack and draw 2 power plants from the power plant stack as replacements.

## End of the Game

The game ends immediately after **Phase 5: Building**, when at least one player has connected the necessary number of cities (or more) in his network for the map being played, based on the number of players.

In the following **Phase 6: Bureaucracy** the players do not earn money for powering cities. Instead their companies score victory points for the number of cities they supply in their own electricity networks.

**Example:** The green company supplies electricity to 15 cities and gets 15 victory points.

Additionally the companies get bonus victory points for supplying more cities with electricity than other companies. The company supplying electricity to the most cities gets the 1st place, the company supplying electricity to the second most number of cities gets 4 points, and so on. In case of a tie, the company with the most remaining money gets the better place. If several companies are still tied, add the victory points for the affected places and divide them (rounded up).

	1st place	2nd place	3rd place	4th place	5th place	6th place
2 players	3 Victory points	0 Victory points				
3 players	3 Victory points	1 Victory point	0 Victory points			
4 players	4 Victory points	2 Victory points	1 Victory point	0 Victory points		
5 players	5 Victory points	3 Victory points	2 Victory points	1 Victory point	0 Victory points	
6 players	6 Victory points	4 Victory points	3 Victory points	2 Victory points	1 Victory point	0 Victory points

**Example:** in a game with 4 players the green company supplies the most cities and gets an additional 4 victory points for a total of 19 victory points.

The blue and yellow companies both supply electricity to 14 cities and both have 8 Elektro. They share the 2nd place and each company gets 2 victory points =  $(2+1) / 2 = 2$ , so each gets a total of 16 victory points.

Now, the players score victory points equal to the victory points the company scored for each share they hold of that company. Remember that president shares count as 2 shares.

**Example:** Natalie owns 6 of her own green shares and 3 blue shares. Her green company scored a total of 19 victory points, the blue company a total of 16 points. She gets a total of 162 victory points = 114 for green + 48 for blue.

The player with most victory points wins the game!

In case of a tie, the tied player with most shares wins the game. If there is still a tie, the tied players rejoice in their shared victory! The private capital, the company assets and the share values of the companies are not considered!

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