

Jive Software shares soar in public debut

December 13 2011, By BARBARA ORTUTAY , AP Technology Writer

(AP) -- Shares of Jive Software Inc., which makes Facebook-type social networks for businesses, soared in their public debut Tuesday after the company priced its initial public offering above expectations, raising \$161 million.

Jive's IPO comes during a busy week for public offerings that are filling a seemingly insatiable investor demand for companies that harness the social side of the Internet. Zynga Inc., which makes online games played mostly on [Facebook](#), is expected to go public later this week. Facebook's own IPO isn't expected until after April, but it could dwarf even [Google Inc.](#)'s 2004 [public debut](#), fetching as much as \$10 billion for the world's largest online social network.

Jive's stock began trading at \$12 a share on the Nasdaq Tuesday morning under the symbol "JIVE." The shares jumped \$3.09, or 25.8 percent, to \$15.09 by midday, a sign of strong investor appetite for the latest batch of public Internet companies. That stock price values Jive at \$890.9 million based on the company's total outstanding shares.

Late Monday Palo Alto, Calif.-based Jive said it and some shareholders had sold 13.4 million shares at \$12 each, above the expected range of \$8 to \$10 per share.

Jive, based in Palo Alto, Calif., creates websites and other tools for companies looking for better ways to share information among their employees, customers and partners. Some of its tools plug into the dialogue on Facebook and [Twitter](#). But where Facebook users share

funny links or photos from last night's concert, Jive is betting that companies and their workers will want to use social networks to collaborate at work. Jive's CEO, Tony Zingale, said in an interview Tuesday that the company's mission is to "change the way work gets done."

12 companies are expected to go public this week, according to Renaissance Capital. If all goes as planned, this will be the busiest week for IPOs since the week of Nov. 12, 2007, according to IPOscoop.com. That week, 13 companies priced public offerings that raised a total of \$4.3 billion.

Revenue at Jive has grown fast, climbing 73 percent to nearly \$55 million in the first nine months of this year. In the same period, Jive lost \$38 million, raising its total losses to \$92 million since it was founded a decade ago. Zingale said the company first plans to invest so it can continue to grow and will focus on profits later.

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