

Fusion-io shares jump in market debut

June 9 2011

(AP) -- Shares of Fusion-io, a maker of fast, chip-based "hard drives" for servers, are climbing in their market debut after the initial public offering priced above expectations.

Shares priced at \$19 each, above early expectations of \$13 to \$15. That price valued the company at \$1.48 billion. The company and its shareholders sold \$234 million in stock.

Fusion-io Inc.'s flash memory products allow companies to store lots of data and access it quickly. Resellers include Dell Inc., Hewlett-Packard Co. and IBM Corp. [Facebook](#) is its biggest customer. Stephen Wozniak, one of the founders of Apple Inc., is Fusion-io's "chief scientist."

It's the latest U.S. [technology company](#) to trigger strong demand from IPO investors.

Shares are up nearly 29 percent at \$24.47 in midday trading.

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