

Market sell-off claims IPOs; 8 cancel deals

August 10 2011, By TALİ ARBEL , AP Business Writer

(AP) -- Wall Street's recent gloom is laying waste to the hopes of companies planning to raise money from investors.

Of the 11 companies slated to go public this week, eight have canceled their initial public offerings and one has slashed its deal size in order to get the transaction done.

The recent [volatility](#) in the [stock market](#) is hurting demand for IPOs. That's a reversal from earlier this year, when big debuts from technology and retail companies had analysts predicting the strongest year for new listings since before the [recession](#).

Only one company has gone public in August, after eight launched in the last week of July.

Two-thirds of those recent IPOs have declined since hitting the market, losing their investors money in this month's market rout.

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