

Facebook's new stock ticker: Why not LIKE or POKE?

February 2 2012, By CHRISTINA REXRODE , AP Business Writer



This Dec. 13, 2011 file photo shows a sign at Facebook headquarters in Menlo Park, Calif. Facebook, the social network that changed "friend" from a noun to a verb, is expected to file as early as Wednesday, Feb. 1, 2012, to sell stock on the open market. Its debut is likely to be the most talked-about initial public offering since Google in 2004. (AP Photo/Paul Sakuma, file)

(AP) -- FB? That's the best they could do? The company that changed how politicians raise money, dissidents start revolutions and parents keep tabs on their kids announced its stock ticker symbol Wednesday.

And it used about as much creativity as liking someone else's status.

This was Facebook's place on the ticker, the electronic river of American commerce. This was a chance to make a statement, assert an

identity - a choice as fundamental as picking blue for the ribbon at the top of the screen.

But FB?

It was a ticker symbol more fit for a bank or an insurance company. Not the social network that lets people find old flames, get themselves fired and announce their marriages and divorces.

Even BOOK would have been a little more creative. (FACE was already taken by a cosmetics company.)

A clever ticker can be like a vanity license plate, helping investors remember a company. Snagging a coveted one-letter ticker - think "C" for Citigroup, formerly for Chrysler - is a status symbol in certain realms.

Very occasionally, companies get creative. Mattress company Sealy is ZZ. Shoe seller Steven Madden is SHOO. [Southwest Airlines](#) is LUV, a nod to Love Field airport in its hometown of Dallas. Veterinary hospital chain VCA Antech Inc. is WOOF, a nod to - well, you get it.

Companies can't pick just anything for their ticker symbol. They have to have to ask the Nasdaq, the [New York Stock Exchange](#) or another exchange for permission to use it. (The NYSE tells companies to submit their top three choices.) And like elsewhere in business, there's room for bruised egos.

A few years ago, regulators decided that ticker-awarding wasn't always fair and created rules to keep [stock exchanges](#) from playing favorites. Regulators also blocked companies from piling up requests for ticker symbols just to keep rivals from taking them.

The new rules reworked the number of letters allowed in a ticker. The NYSE had offered only one-, two- and three-letter symbols, Nasdaq fours and fives. The new regulations make it wide open - one to five letters should eventually be allowed on any exchange.

The idea was to keep the length of the ticker symbol from dictating which exchange a company filed with. In its regulatory filing Wednesday, [Facebook](#) said it planned to trade on either the Nasdaq or the NYSE.

Here are our suggestions for what could have been:

-TMI: Too much information. For the company that made it OK to share details about your broken relationships and drunk-dialing miscues, and deliver passive-aggressive rants about your siblings, all over the Internet.

-TFS: Thanks for sharing! (Again!) Because we were really hoping for an hour-by-hour update of what that lab partner from high school biology is doing every weekend.

-LIKE: You want your friends to Like your posts. Facebook wants you to Like its stock. We note that FRND would also be an acceptable substitute.

-MEEE: Because if Facebook isn't the modern world's biggest exercise in self-glorification, then we don't know what is.

-X: As in, "It's really time to stop stalking your ex and concentrate on your current relationship." But since "X" is taken by U.S. Steel Corp., we offer STLK as a placeholder.

-THE: Because remember, it was thefacebook.com before it was renamed facebook.com. That's when it became, in the words of Justin

Timberlake as Sean Parker in "The Social Network," cleaner.

-ZUCK: For Mark Zuckerberg, the face of Facebook and the man all of Wall Street wants to friend.

-LOL: For what he's going to do all the way to the bank.

-POKE: In honor of what is perhaps Facebook's creepiest feature.

-WOT: Waste of time. Applies to friends who constantly post about going to the gym or the grocery store. Never, ever, ever interesting.

-FBML: For "future blackmail." As in, those keg-stand pictures are funny now, but could keep you from becoming president in 30 years.

©2012 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Facebook's new stock ticker: Why not LIKE or POKE? (2012, February 2) retrieved 23 April 2024 from <https://phys.org/news/2012-02-facebook-stock-ticker.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.