

Facebook stock closes nearly 4 percent higher

June 14 2012

(AP) — Facebook's stock is regaining some ground nearly a month after its rocky initial public offering.

The [stock](#) gained \$1.02, or 3.7 percent, to close Thursday at \$28.29. That's still down nearly 26 percent from Facebook's IPO price of \$38. [Facebook](#) began trading on the Nasdaq on May 18.

Investors are concerned about its ability to keep increasing revenue and make money from its growing mobile audience, though many analysts hold positive long-term opinions.

Also on Thursday, a federal judge in Texas rejected a legal challenge to Facebook and leading investment banks over the IPO. A disgruntled shareholder had wanted the court to order depositions from Facebook's executives to find out if he had a case against the company. Facebook says it is pleased with the court's decision.

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Citation: Facebook stock closes nearly 4 percent higher (2012, June 14) retrieved 8 April 2024 from <https://phys.org/news/2012-06-facebook-stock-percent-higher.html>

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