

# Ruckus Wireless shares fall in debut on NYSE (Update)

November 16 2012

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(AP)—Shares of Ruckus Wireless Inc. fell Friday after raising \$126 million in an initial public offering of stock.

The Sunnyvale, Calif., company makes equipment for and builds big Wi-Fi networks. Its biggest customers are phone companies, who want Wi-Fi hotspots that can offload traffic from their cellular networks.

The company and its early investors sold 8.4 million shares for \$15 each, the high end of the expected range. That's usually a sign of high demand for the stock.

But shares fell \$2.75, or 18.3 percent, to close at \$12.25 Friday. They traded on the New York Stock Exchange under the symbol "RKUS."

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