

Info tech company CDW rises in debut on the Nasdaq

June 27 2013

(AP)—CDW's stock climbed in the information technology company's first day of trading on the Nasdaq.

CDW rose \$1.57, or 9.2 percent, to \$18.57 in morning trading Thursday.

The offering of about 23.3 million shares was priced at \$17 per share. That was at the low end of its \$17 to \$18 projected price range.

CDW Corp. raised about \$396 million from the IPO.

The underwriters have a 30-day option to buy up to an additional 3.5 million shares.

CDW reported 2012 net income of \$119 million on revenue of \$10.13 billion. In 2011, the Vernon Hills, Ill.-based company had net income of \$17.1 million and revenue of \$9.6 billion.

The shares are trading under the "CDW" ticker symbol.

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