

Tremor Video shares edge down in trading debut

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(AP)—Shares of Tremor Video Inc. edged down slightly in their first hours of trading Thursday, after the company raised \$75 million in its initial public offering.

Tremor shares fell 22 cents to \$9.78 in morning trading, after rising as high as \$11.09 and falling as low as \$9.50 earlier in the session.

The broader markets were up slightly.

Tremor sold 7.5 million shares for \$10 each in its IPO, below an expected range of \$11 to \$13.

It also granted the offering's underwriters—Credit Suisse Securities (USA) LLC and Jefferies LLC—a 30-day option to buy up to an additional 1.1 million shares, which could raise as much as an additional \$11.3 million.

New York-based Tremor provides an in-stream video ad network for internet-connected devices like computers, smartphones and tablets. It plans to use proceeds from the offering for general corporate purposes, including possible acquisitions.

The shares are listed on New York Stock Exchange under the symbol "TRMR."

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