

Qualcomm may repurchase up to \$5 billion shares

September 11 2013

Qualcomm says its board has approved a \$5 billion stock repurchase program.

The San Diego-based wireless chipmaker said Wednesday that it's replacing a \$5 billion program announced on March 5. Since July 24, the company has repurchased about 40.1 million shares of [common stock](#) for \$2.7 billion. Buying back [company stock](#) can help support earnings per share and offset the effect of paying employees in stock.

Qualcomm CEO Paul Jacobs says the company plans to further discuss its capital plans at its analyst day in November.

Qualcomm stock is up 60 cents to \$68.69 in after-hours trading. Shares closed Wednesday at \$68.09 and are up 10 percent this year.

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Citation: Qualcomm may repurchase up to \$5 billion shares (2013, September 11) retrieved 4 April 2024 from <https://phys.org/news/2013-09-qualcomm-repurchase-billion.html>

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