

Twitter to list on NYSE (Update)

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The logo of social networking website 'Twitter' is displayed on a computer screen in London on September 11, 2013

Twitter shares will trade on the New York Stock Exchange, documents showed Tuesday, shunning the tech-heavy Nasdaq which saw major problems in Facebook's market debut in 2012.

An update to Twitter's filing with the Securities and Exchange Commission said: "We intend to list the common stock on the New York Stock Exchange under the symbol 'TWTR.'"

The update also said Twitter's monthly active users had grown to 232

million, up from 218 million as of June 30.

It said the company lost \$133 million in the first nine months of 2012 on revenues of \$422 million, updating its earlier figures.

Twitter also revealed a new contract with chief executive Dick Costolo worth some \$11.5 million, mostly in stock. And its senior vice president for engineering, Christopher Fry, will get \$10.4 million, mainly in stock awards.

Twitter first revealed its initial public offering (IPO) in a confidential filing last month, and in early October revealed it would seek to raise \$1 billion for the massively popular messaging platform.

Twitter's decision to list on the NYSE came after the Nasdaq's foul-up marred the \$16 billion Facebook share issue in May 2012, the most hotly awaited initial public offering on the US markets in years.

The Nasdaq exchange agreed this year to pay a \$10 million penalty for trading glitches.

Nasdaq is also facing lawsuits from investors who claim the problems led to losses when they were unable to execute trades.

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