

# Alibaba to list on NYSE with symbol 'BABA'

June 26 2014

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People walk past the entrance of the Alibaba headquarters in Hangzhou, east China's Zhejiang province on May 7, 2014

Alibaba will list its shares on the New York Stock Exchange under the trading symbol "BABA," the Chinese e-commerce giant said Thursday.

In the latest update for its huge [initial public offering](#), Alibaba still left out some key information for what is expected to be one of the biggest tech sector market debuts.

The filing with the Securities and Exchange Commission said the launch would be "soon as practicable," without elaborating.

The initial filing indicated \$1 billion will be raised in the public offering, but that amount is expected to be greatly boosted with later amendments.

Analysts say the listing is expected to raise somewhere around \$15 billion, which would make it the technology industry's largest IPO since Facebook's in 2012.

The IPO is part of efforts by Alibaba to expand globally.

In choosing the NYSE, the company dealt a blow to the rival Nasdaq, which has been a preferred option for many tech companies but experienced a number of trading problems in the Facebook market debut.

Since then, key IPOs including from Twitter and Candy Crush maker King Digital have opted for the NYSE.

Last week, a US government panel warned about risks from the complex legal structure of Alibaba and other Chinese Internet firms seeking to trade on the US market.

By using a series of shell companies that are based outside China, any legal contracts may be on shaky ground, the report said.

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Citation: Alibaba to list on NYSE with symbol 'BABA' (2014, June 26) retrieved 18 April 2024 from <https://phys.org/news/2014-06-alibaba-nyse-baba.html>

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