

Wearable-device maker Fitbit to go public

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Fitbit on Thursday filed paperwork with US regulators to go public with a stock offering on the New York Stock Exchange.

The San Francisco-based company known for [wearable devices](#) designed to promote [healthy lifestyles](#) by tracking activity gave a preliminary target of about \$100 million for the [initial public offering](#), but the figure will likely change by the time shares are released.

Fitbit planned to list shares under the symbol "FIT" on the New York Stock Exchange, according to a filing with the Securities and Exchange Commission.

Fitbit was a pioneer of "[wearable computing](#)," where it faces longtime rivals such as UP maker Jawbone and new competition from Apple Watch and Android-powered smartwatches.

Fitbit said it has sold more than 20.8 million of its clip-on or wrist-worn devices, and claimed to have a leading position in the US fitness-focused activity tracker market last year.

Like other fitness trackers, wearable devices equipped with sensors feed information to smartphone applications that tap into the analytic power of computers in online data centers.

Fitbit had a profit of \$131.8 million last year and just shy of \$48 million in the first quarter of this year, according to the filing.

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