

LifeLock soaring before the opening bell on \$2.3B deal

November 21 2016



In this Wednesday, April 22, 2015, file photo, a presentation is made in the Symantec booth during the RSA Conference on in San Francisco. Shares of LifeLock surged before the opening bell on Monday, Nov. 21, 2016, after the identity and fraud protection services company agreed to be acquired for \$2.3 billion by the security software maker Symantec. (AP Photo/Marcio Jose Sanchez, File)

Shares of LifeLock are surging before the opening bell after the identity and fraud protection services company agreed to be acquired for \$2.3 billion by the security software maker Symantec.

Symantec said over the weekend that the deal will allow it to bolster its cyber defense technology.

Symantec Corp., based in Mountain View, California, will pay \$24 for each share of LifeLock Inc. That's a 15.7 percent premium to its closing price of \$20.75 Friday.

The [deal](#) is targeted to close in the first quarter of 2017, but still requires the approval of LifeLock shareholders.

Shares of LifeLock, based in Tempe, Arizona, are up 14.2 percent to \$23.70 Monday in premarket trading.

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