Marin Software rises in debut on the NYSE

March 22 2013

(AP)—Shares of Marin Software climbed nearly 27 percent in their first day as a publicly traded company.

The software company's stock rose $3.76, or 26.9 percent, to $17.76 in morning trading.

Marin Software Inc. raised $105 million in the initial public offering. The San Francisco company priced the IPO at $14 per share, above the expected price range of $11 to $13 a piece.

The size of the IPO increased to 7.5 million shares from 7 million shares.

The underwriters are getting a 30-day option to buy up to an additional 1.1 million shares at the IPO price.

Marin Software is trading on the New York Stock Exchange under the "MRIN" ticker symbol.

Copyright 2013 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Marin Software rises in debut on the NYSE (2013, March 22) retrieved 25 April 2024 from https://phys.org/news/2013-03-marin-software-debut-nyse.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.