

## IPO Mania -7 Noteworthy Events Of 1998!

On the Gregorian calendar, 1998 came across as a year like any other. Okay, there was some significance attached to the fact that it was the year of the Twins or Geminians. But apart from the above facts, no one paid much attention to this particular year. It was only after historians got together to compile certain facts, that everyone realized how really momentous this one year had been! It was the year of IPOmania, along with other noteworthy events! This is a compilation of all the major occurrences that had taken place in 1998, along with IPOmania--

- (1) More than positive happenings like IPOmania, scandals remain in the public memory for a long time, especially if it is something involving the U.S. president! This was the year when Bill Clinton's relationship (supposedly discrete) with Monica Lewinsky (ex-White House intern) was brought out into the open. From then on, this incident was always referred to as the White House scandal.
- (2) Ramzi Yousef, a prime suspect in the bombing of the World Trade Center, was sentenced for life on the eighth of January.
- (3) The U.S. president, Bill Clinton took action against Iraq, which refused to close down its weapons of mass destruction program (WMDP). The president had been impressed upon by the U.S. Senate to do something in this regard. It was in the month of February that the Senate had passed Resolution 71.
- (4) On the sixth of January, the National Aeronautics and Space Administration launched the Lunar Prospector spacecraft into space. It was directed into the moon's orbit, and later presented evidence of frozen water found at the moon's poles. This spacecraft had been constructed and developed for the sole purpose of low polar orbit investigation on the moon, and was meant to be a part of the Discovery Program.
- (5) The popularity of the Internet grew by leaps and bounds in this year. There was quite a lot of sophisticated technology that was offered to its users. Not only were Net savvy people excited about how the World Web could change their lifestyles, even the business world felt thrilled at the opportunity to experiment with a new way of conducting business transactions! The trading community believed that the Internet would prove to be a wonderful platform for investors and brokers--they could use it to generate great gains!
- (7) The most exciting thing about 1998 was the "launching" of IPOmania, as mentioned earlier. Quite a few Internet-based organizations were involved with this idea of generating large revenues and seeing business operations to successful completion, via their own initial public offering (IPO). The SEC or U.S. Securities and Exchange Commission conducted a survey, and discovered that around 370 organizations had registered their IPO in 1998! The total revenue proved to be an astounding \$44.8 billion! IPOmania was definitely at its height! Around 25 organizations that were part of IPOmania, were Internet-based companies. Some noted organizations were--

- (a) Think of search engine, and one thinks, "Google Inc.!" Well, its services were launched in 1998! Even today, it is claimed to be the biggest search engine on the World Web.
- (b) Who has not heard of the best auctioneering service on the World Web--eBay? They too came into the public eye on September 24, 1998. Their initial public offering was set at a price of \$18 per common share. By the time it closed, the value of each common share had risen to \$252.25--a whopping difference of 1,301.39%!
- (c) Geocities offered each of its common shares at a price of \$17, when it launched its initial public offering on August 11, 1998. At closing time, the price had gone up by 122.79% or \$37.88.
- (d) Then we have Broadcom offering each common share at \$24. This was on April 17, 1998. By the time it closed, the IPO had gone up to \$112 per common share (an increase of 366.67%).
- (e) Each common share of 24/7 Media was priced at \$14 on August 14, 1998. The closing value was \$25.88, an increase of 84.82%.
- (f) The final noteworthy entrant to IPOmania was Broadcastcom! Valued at \$18 per common share on July 17, 1998, the price went up by 294.44% at closing time--it was \$71 per common share!

### About the Author

Abhishek has an uncanny insight into Trading! Visit his website <http://www.Trading-Masters.com> and download his FREE Trading Report and learn some amazing Trading tips for FREE. His tips would save you thousands and make you better at trading! But hurry, only limited Free copies available!

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