

The Street

NeoPhotonics, Epocrates: IPO Winners

By Andrea Tse 02/04/11

NEW YORK (TheStreet) -- NeoPhotonics(NPTN_) shares have skyrocketed since its debut on the New York Stock Exchange two days ago.

Shares of NeoPhotonics have surged 20.4% to \$16.85 during early-afternoon trading Friday.

The current price is about 53.2% above NeoPhotonics' \$11 a share offering price on 7.5 million shares of common stock.

The San-Jose, Calif.-based maker and designer of components for high-speed communications networks originally planned to raise about \$82.5 million from the IPO. All shares were sold by the company.

Previously, the company had planned to sell 7 million shares of common stock for \$9 to \$11 a share.

Bank of America(BAC) Merrill Lynch and **Deutsche Bank**(DB) Securities were the lead underwriters. **Piper Jaffray**(PJC), **Regions Financial 's** (RF) Morgan Keegan & Company and **ThinkEquity** were co-managers for the offering.

NeoPhotonics granted the underwriters an option to purchase up to about 1.1 million additional shares to cover any overallotments.

Another big IPO gainer on Friday was California-based mobile medical software maker **Epocrates**,(EPOC) which surged 14.4% to \$25.61 Friday. That's about 60% above its offering price.

The company went public on Feb. 2.

Dutch orthopedic implant maker **Tornier**(TRNX) was a weak performer compared with NeoPhotonics and Epocrates.

Shares of Tornier were up 1.6% to \$18.33. This was about 3.5% below the company's \$19 a share offering price.

The company went public on Feb. 3.