



## IPO REPORT

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# Calix, MaxLinear shares soar following IPO

By [Benjamin Pimentel](#), MarketWatch

**SAN FRANCISCO (MarketWatch) -- Shares of Calix Networks Inc. and MaxLinear Inc. soared Wednesday as the venture-backed technology companies debuted on the New York Stock Exchange.**

Calix (NYSE:CALX) shares were up more than 20% to \$15.85 in early trading, after an initial public offering of at least 6.3 million shares at \$13. The original expected range was between \$11 and \$13.

Meanwhile, shares of MaxLinear (NYSE:MXL) , gained 30% to trade at \$18.18 after pricing an initial public offering of 6.4 million shares at \$14. The original expected range was \$11 to \$13.

The gains underscored the strength of two tech arenas, chips and networking.

The Petaluma, Calif.-based Calix makes networking equipment geared to communications service providers, many of them focused on rural areas in the United States.

Calix was backed by venture capital investors that include Foundation Capital, Telesoft Partners and Azure Capital Partners.

On the other hand, MaxLinear, which is based in Carlsbad, Calif., makes semiconductors for broadband communications. Venture capital investors include Battery Ventures, Mission Ventures and U.S. Venture Partners.

"Tremendous day," said Scott Sweet, senior managing partner at IPO Boutique, which tracks initial public offerings.

"Clearly, this is evidence that the capex [capital expenditure] that has been frozen from small, medium and large corporations in networking and semiconductors has not been loosened up, especially as the economy seems to be picking up steam."

He added, "There is vast speculation that companies like MaxLinear and Calix are in the sweet spot in their arenas competitively and product-wise."