

# The New York Times

## In I.P.O., NetSuite Tries Google Approach

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**NetSuite's** dreams of an initial public offering are coming to fruition—with a twist.

NetSuite plans to begin trading on the New York Stock Exchange Dec. 21 under the symbol 'N.' But the firm, majority-owned by **Oracle** chief Larry Ellison, is taking a decidedly **Google** approach to selling its shares, eWeek writes.

When Google went public in 2004 with the hottest offering in years, the stock opened at \$100.01. Google executives insisted on a highly unusual format of granting shares: an online auction. The theory was that an auction would make its shares more widely available, particularly to individual investors.

And now NetSuite is following in Google's footsteps. The on-demand business software firm plans to conduct an auction, open to prospective purchasers, to determine the I.P.O. price and the allocation of shares in the offering, company officials told eWeek.

The company said earlier this week that it planned to sell 6.2 million share at a projected price range of between \$13 and \$16 per share. NetSuite estimates that the I.P.O. could raise about \$99.2 million at the high end of its price range.

Mr. Ellison and his family own 73.7 percent of NetSuite pre-I.P.O. and will retain 66.1 percent afterward. New York City-based venture capital firm **StarVest Partners** is the largest institutional holder with a 5.1 percent pre-I.P.O. stake.