
Internet IPOs Show Impressive Strength in Third Quarter of 1999

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Initial public offerings by Internet-related companies showed impressive strength in the third quarter of 1999, despite overall market choppiness, a mid-summer lull and substantial declines in market valuations of large-cap Internet stocks.

In the third quarter of 1999, there were 98 Internet-company IPOs raising \$7.239 billion, compared to 10 Internet-company IPOs raising \$562 million in the third quarter of 1998. Year to date, 208 Internet-company IPOs have raised \$16.688 billion.

IPOs by Internet-related companies represented 64% of the total number of IPOs and 39% of the total dollar volume of all IPOs in the third quarter of 1999. Year to date, IPOs by Internet-related companies represent 55% of the total number of IPOs and 34% of the total dollar volume of all IPOs.

Hale and Dorr's Internet and E-commerce Law Group has just published its review of Internet company IPOs in the third quarter of 1999. The review includes discussions of:

- The number and nature of Internet companies going public, including monthly fluctuations
- The new metrics of Internet-company IPO valuations
- Winners and losers in the aftermarket
- Regional differences in Internet-company IPOs
- The leading managing underwriters and law firms on Internet-company IPOs
- An outlook for the balance of the year

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