

# Freescale Semiconductor files for \$1.15 billion IPO

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Austin-based Freescale Semiconductor Inc. filed Friday to raise up to \$1.15 billion in an initial public offering of stock.

The chipmaker had said last year an IPO was likely. The company was purchased in 2006 by private equity firms in a \$17.6 billion leveraged buyout, a transaction that left Freescale with heavy debt.

CEO Rich Beyer had hinted at the size of the IPO, saying Freescale wanted to pay down debt of \$1.2 billion that is coming due in 2014.

**Freescale makes chips for a variety of markets and has about 5,000 employees in Austin and 20,000 worldwide.**

Freescale is taking advantage of a recovering market for initial offerings.

Houston-based Kinder Morgan Energy Partners Inc. raised \$2.9 billion in its IPO this week, 23 percent more than it had sought.

Courtesy of JB Goodwin