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KATHLEEN PENDER  
NET WORTH PLUS



## Schwab, TD Ameritrade nab some Facebook IPO shares for clients

Posted on Tuesday, May 8 at 2:54pm | By Kathleen Pender



### Official TD Ameritrade

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Two more online brokerage firms — TD Ameritrade and Charles Schwab — will get a limited number of Facebook shares to offer certain clients at the initial public offering price next week.

Neither is part of the 33-firm underwriting syndicate but will get shares from firms that are. E-Trade was added to the syndicate last week, raising hopes that Facebook will let little guys in on the deal. But as I pointed out in today's column, they shouldn't count on it.

Firms typically dole out hot IPO shares to their best clients. Having an account at a participating firm does not guarantee you will get shares at the offering price. "Schwab is participating in the Facebook IPO and as with any IPO, we expect to receive a limited number of shares," spokesman Michael Cianfrocca says.

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Schwab clients must have at least \$100,000 in household assets at Schwab or trade at least 36 times a year through the firm to be eligible for any IPOs. "That is the minimum threshold but there are a whole host of additional eligibility and suitability requirements that are on a case-by-case basis, which is why we are asking interested clients to contact us directly for more information," Cianfrocca says.

To purchase IPO shares through Ameritrade, "you must complete a personal and financial profile, and read and agree to the rules and regulations affecting new issue investing. Each account being registered must have a value of at least \$250,000, or have completed 30 trades in the last 3 months. Accounts must also meet certain eligibility requirements with respect to investment objectives and financial status," the firm says on its Web site.

Beth Evegan, a spokeswoman for TD Ameritrade, says her firm does not know how many Facebook shares it will get to distribute. "Our clients can contact us to find out how they will be allocated."

sets an offering price for the stock of the company. It then doles out almost all the available shares to institutions and other wealthy investors before the stock begins trading. Average investors have traditionally had a rough time obtaining parts of IPO allocations. They usually can't get in until the stock begins trading."

Categories: Investing, Stocks



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