

KaloBios Pharma edges higher following IPO

February 1 2013

(AP)—Shares of respiratory drug maker KaloBios Pharmaceuticals are inching higher on the first day of trading.

KaloBios Pharmaceuticals Inc. says its initial public offering of 8.8 million shares priced at \$8 per share. The company's stock is now trading on the Nasdaq Global Market under the ticker symbol "KBIO." In early trading the stock gain 9 cents to \$8.09.

The underwriters of the offering will have the option to buy another 1.3 million shares to cover any over allotments.

In January KaloBios said it intended to sell 3.9 million shares for \$12 to \$14 per share.

The company is based in South San Francisco, Calif., and it is studying [antibacterial drugs](#) and treatments for [cystic fibrosis](#) and [blood cancers](#).

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