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made its trading debut on the New York Stock Exchange on Tuesday, opening at \$17.90 per share and closing at \$15.35.

Apr. 17, 2014



After reducing its initial public offering price to \$15 per share, Paycom Software Inc.

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Most of the money raised from shareholders will be used to pay down debt. About 2 million shares were offered by stockholders and the company sold about 4.6 million shares.

In a statement, Paycom CEO Chad Richison said he was optimistic about the payroll services provider's potential for future growth after realizing the goal of taking the company public.

“Paycom set a goal five years ago, and trading on the New York Stock Exchange was the next natural chapter in our development,” Richison said. “We have thrived on making thoughtful and strategic business decisions, and doing so has successfully brought us to today.”

Paycom had been expected to begin trading on Friday, but the IPO was delayed until Tuesday after a sell-off of tech sector stocks created less-than-favorable market conditions.

“We remain confident in the underlying strength of our business, and will continue to provide the industry with software solutions that effectively manage the entire spectrum of the employment life cycle,” Richison said.

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