

Snapchat going public

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Snapchat has made it official, they're going public with an initial stock offering on the New York Stock Exchange. Snapchat is hoping to round up ~\$3 billion in funds and initial estimates say that Snapchat could be worth in the \$20-\$25 billion range thanks to it now having 158 million daily users. This should be one of the largest stock offerings in the technology sector in a while and it looks like it is pretty good timing for Snapchat as they've had a very good past couple years of growth. [CNET has more.](#)

The Los Angeles-based social network, wildly popular among teens and young adults, has been one of tech's unlikeliest success stories in years. Started by Evan Spiegel, a 26-year-old who dropped out of Stanford University, the app was once dismissed as a sexting app.

But it's clearly much more than that. Power users include Kim Kardashian, DJ Khaled and John Mayer. Instead of posts piling on top of each other like they do on your Facebook timeline, pictures and videos posted to Snapchat disappear after a set amount of time. It ushered in a form of casual social networking that's something of an antithesis to Mark Zuckerberg's nearly 2 billion-strong behemoth.