

Edwards Lifesciences added to S & P 500

The Associated Press

Standard & Poor's said Thursday that Edwards Lifesciences Corp. will replace Qwest Communications International Inc. on the S&P 500 index, one of several upcoming changes to S&P's indexes.

Qwest will be dropped from the S&P 500 at the close of regular trading on March 31, when the company's acquisition by CenturyLink Inc. is expected to be completed.

Shares of Edwards Lifesciences rose \$2.10, or 2.5 percent, to \$87.50 in extended trading Thursday. Stocks often rise when they are added to major indexes because managers of investment funds that track the indexes must buy them.

S&P also said The Cooper Companies Inc. will shift from the SmallCap 600 index to take Edwards Lifesciences' spot in the MidCap 400 index. In turn, Koppers Holdings Inc. will fill The Cooper Companies' slot in the SmallCap 600 index.

Among other index changes, Huntington Ingalls Industries Inc. will take Dynegy Inc.'s place in the MidCap 400 after the close of trading on March 30, when Huntington's spin-off from Northrop Grumman Corp. is expected to be completed.

Dynegy Inc.'s market capitalization has fallen below \$735 million, which means it's no longer representative of a mid-cap company, S&P said.

Source URL (retrieved on 01/29/2015 - 12:02pm):

http://www.mdtmag.com/news/2011/03/edwards-lifesciences-added-s-p-500?qt-recent_content=0