

## Wall Street: Boston Scientific shares hit lowest level in nearly 20 years

Mass Device

Tough Q2 earnings reports and lowered 2012 forecasts push shares of medical device company Boston Scientific to the lowest level in 17 years.



Shares of [Boston Scientific](#) [1] (NYSE:[BSX](#) [2]) hit the lowest level in almost 20 years as investors fled following a tough earnings report and lowered 2012 forecasts.

BSX shares were trading around \$4.79 apiece as of about 2 p.m. on Thursday, a level not seen since 1995. Shares did rebound slightly before closing at \$4.97, down nearly 7% from yesterday's closing bid of \$5.33. You'd have to go back to February 22, 1995 for the last time the stock closed at these levels.

The sell-off was not a surprise as [earlier in the day](#) [3], the Natick, Mass.-based device maker reported that it had swung to a \$3.4 billion loss, lowered its year-end guidance and saw its bread and butter businesses drop by double-digit percentage points during the 2nd quarter.

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**Links:**

[1] <http://www.massdevice.com/company/boston-scientific>

[2] <http://www.google.com/finance?q=bsx>

[3] <http://www.massdevice.com/news/boston-scientific-earnings-crm-slump-continues-bsx-swings-loss-q2-lowers-guidance-2012>