
James River prices USD 150 million of convertible senior notes

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James River Coal Co said that it priced USD 150 million of convertible senior notes at an initial per share conversion rate of about USD 25.78, which exceeds the stock's 52 week high.

The 4.5% notes due 2015 will be convertible at an initial rate of 38.7913 shares per USD 1,000 principal amount of notes or about a 30% premium over USD 19.83 closing price.

In the last 52 weeks, shares have ranged from USD 5.05 to USD 25.13.

James River also granted the initial purchasers of the securities an option to buy another USD 22.5 million of the notes to cover over allotments, if any.

(Sourced from Associated Press)

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