

THE GEEK \$QUAD

Google's Brin and Page join the '700' club

Broadcast news

That's Larry Page (left) and Sergey Brin (right), Google co-founders, the newest members of the "700" club.



By JANET WHITMAN

Google's stock price surged above \$700 a share yesterday, only three weeks after passing \$600.

The jump in the shares — which have added \$33 billion in market value in the past few weeks alone — has further fattened the wallets of the Internet darling's founders Sergey Brin and Larry Page.

Nine years after launching Google, the entrepreneurial pair is worth more than \$20 billion apiece.

Investors snapped up shares yesterday amid optimism about the Internet giant's plan to expand beyond online search by becoming a bigger player in social networking sites and the possibility of pacts with cellphone carriers for Google-powered phones.

The stock rose \$12.23, or nearly 2 percent, to \$707 a share — up more than eightfold from its 2004 debut on the Nasdaq at \$85 a share.

With the latest gain, Google's market capitalization neared \$220 billion.

It's now the seventh-largest company in the nation, ahead of multinational consumer-products behemoth Procter & Gamble.

In the U.S., only Exxon Mobil, General Electric, Microsoft, AT&T, BP and HSBC have larger market caps, according to data

compiled by Capital IQ.

Google is worth about five times Yahoo!, its struggling rival, which had a four-year head start.

At least six Wall Street analysts are predicting Google will hit \$800 within the next year.

If the stock continues on its upward trajectory, Brin and Page, who are both 34, are set to keep on climbing up Forbes magazine's list of richest Americans.

Earlier this year the duo tied at No. 5, with an estimated worth of \$18.5 billion each.

Microsoft's Bill Gates came in at No. 1 with wealth of \$59 billion, followed by investment guru Warren Buffett with \$52 billion.

Like Buffett, Brin and Page have refused to split the shares of their company, which would make it more affordable for smaller investors to snap up.

By letting Google's stock price climb high, Brin and Page are hoping to attract long-term investors.

Google's shares are priced at roughly 57 times the company's estimated earnings for the year. That makes them more than twice as expensive as the shares of tech giants Microsoft and Intel, according to Bloomberg data.

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