

Top Pre-Market Losers (MGM, CVX, LLTC)

MGM Resorts International. (NYSE:MGM) dropped 5.88% to \$12.81 in pre market hours as the casino operator said it's offering about 69 million common shares, including 27.78 million by its largest stockholder,

Tracinda Corp.

MGM plans to use the funds for general corporate purposes, including repayment of debt. It won't receive any proceeds from the sale of stock by Tracinda, it said.

The 52-week range of the stock is \$8.54-\$16.86. The average daily volume of the stock is 25.56 million shares.

Chevron Corporation (NYSE:CVX) slid 0.67% to \$83.28 in pre market trading hours after the oil giant said it expects third-quarter earnings will come in below its second-quarter results. The latest results are due Oct. 29.

Analysts currently expect third-quarter earnings of \$2.30 a share, down from \$2.70 a share in the second quarter but up from \$1.72 a share Chevron posted in the third quarter of 2009.

Shares of Linear Technology Corporation (NASDAQ:LLTC) lost 3.99% to \$30.30 during the pre market. Late Tuesday, the company said that its first-quarter net income more than doubled to \$137.3 million, or 59 cents a share, from \$60.7 million, or 27 cents a share, in the same quarter last year.

Revenue rose 65% to \$388.6 million from \$236.1 million a year ago. Analysts surveyed by FactSet Research had forecast earnings of 60 cents a share on revenue of \$389.6 million.

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