

Streetwise *Blôg*

Sprott IPO packing them in

Boyd Erman, April 28, 2008 at 12:47 PM EDT

The fuss over Sprott Inc. holding Timminco -- does it or doesn't it have a better mousetrap? -- hasn't dulled interest in the fund firm's IPO.

A roadshow luncheon at Toronto's Royal York hotel is standing room only, so either Timminco isn't an issue or Bay Street just wants to be in the same room with the firm's founder, billionaire investor Eric Sprott.

Timminco is in the midst of a fight with a shortseller who doesn't believe the company's claim that it has a cheaper, better method of producing solar-grade silicon. The fight has taken its toll on the stock, and presumably on returns for Sprott.

That said, with money hemorrhaging out of small-cap mining plays, one of Sprott's key playgrounds, investors in the IPO will already be keenly aware that not everything is blooming this spring for the firm.