

Novatel Wireless Shares Plunge on Disappointing Q4 Outlook

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Tallahassee, FL 11/1/11 ([StreetBeat](#)) Novatel Wireless ([NASDAQ: NVTL](#)) shares are trading sharply lower Wednesday morning as a disappointing Q4 forecast offsets better-than-expected results for the third quarter.

The wireless modem company posted Q3 revenue of \$113.3 million, up from \$75.6 million a year ago, down from \$118 million in Q2, and a bit ahead of the Street at \$113 million. The company roughly broken even on a non-GAAP basis, while the Street had expected a loss of 8 cents a share.

For Q4, the company expects revenue of \$105 million to \$120 million, with EPS ranging from a loss of 10 cents a share to break even. The Street had been expecting \$122.7 million and a profit of 2 cents a share.

NVTL is down 72 cents, or 17%, to \$3.50.

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