

Yesterday (September 21) saw [Universal Music Group \[2,413 articles\]](#)>[Universal Music Group](#) make a [gargantuan debut](#) on the Euronext Amsterdam Stock Exchange, hitting a valuation of **\$53.3 billion** after its first full day of trading.

UMG wasn't the only public music company to see its share price soar on the stock markets this week however: Nasdaq-listed [Warner Music Group \[1,806 articles\]](#)>[Warner Music Group](#)'s share price rocketed in the wake of UMG's market debut on Tuesday. WMG's share price reached an all time high of \$45.59 during trading yesterday, eventually closing at \$45.0.

It makes sense then, that WMG's majority shareholder would want to strike while the iron was hot and offload a small portion of WMG's shares at such a handsome value.

Late yesterday, Warner Music Group Corp announced that 2.34 million shares of the company's common stock had been sold by affiliates of Len Blavatnik's [Access Industries \[237 articles\]](#)>[Access Industries](#) to Morgan Stanley.

Based on WMG's closing share price of \$45 on Tuesday, those shares would have been sold to Morgan Stanley for approximately \$105.3 million.

According to the announcement, WMG won't receive any proceeds from the sale.

The announcement adds that Morgan Stanley & Co. LLC "proposes to offer for sale the shares of common stock from time to time in one or more transactions on Nasdaq, in the over-the-counter market, through negotiated transactions or otherwise at a fixed price or prices, which may be changed, subject to receipt and acceptance by it and subject to its right to reject any order in whole or in part".

At the time of publishing on Wednesday (September 22), WMG's share price is \$43.21, which translates to a market cap value of \$22.23 billion.

Warner Music Group floated on the Nasdaq on June 3, 2020 after setting a pre-market IPO price of \$25.00 per share, which gave it an [initial market cap value of \\$12.75bn](#).

Access Industries made 70 million shares of Class A common stock in the music company available.

Warner Music Group [was worth](#) over \$16 billion after its first full week of trading on Nasdaq. Music Business Worldwide

Source: [Len Blavatnik's Access sells \\$105m worth of Warner Music Group shares to Morgan Stanley](#)