

# Icahn pares Yahoo stake with sale of 12.7M shares

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(AP) -- Financier Carl Icahn, one of Yahoo Inc.'s largest stockholders, has sold 12.7 million shares to whittle his holdings in the slumping Internet company down a percentage point to a 4.5 percent stake.

The sales occurred in the stock market's last three trading sessions, according to a Monday filing with the [Securities and Exchange Commission](#).

Icahn, who also is on Yahoo's board of directors, sold the shares at prices ranging between \$14.74 and \$14.93 each, leaving him with 62.9 million shares still under his control. He paid an average of about \$25 per [share](#) when he bought most of his Yahoo stake last year.

Yahoo Inc. shares fell 24 cents Monday to close at \$14.61.

Icahn's stock sales came just a month after Sunnyvale-based Yahoo agreed to an Internet search partnership with Microsoft Corp. that he tried to arrange last year when he was still looking to oust [Yahoo](#) co-founder Jerry Yang as chief executive. Yang relinquished the CEO reins and was replaced by [Silicon Valley](#) veteran Carol Bartz earlier this year.

The terms of the Microsoft alliance announced last month didn't include the large cash payments that were part of the terms Icahn lobbied for last year. That disappointed investors, causing Yahoo's stock to fall by 15 percent since it struck the Microsoft deal.

Icahn was traveling Monday and unavailable for comment, according to his spokeswoman.

In the SEC filing, Icahn described the sales as part of an effort to balance his portfolio of technology investments. He said he remains optimistic about Yahoo's long-term prospects with Bartz at the helm and believes in "the wisdom" of the [Microsoft](#) partnership.

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