

# RIM shares soar on Icahn stake reports

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Shares of Research In Motion rose sharply on Wall Street on Tuesday amid speculation that billionaire US investor Carl Icahn has taken a stake in the troubled BlackBerry maker.

RIM shares were up 6.32 percent at \$23.05 in early afternoon trading.

Icahn's office did not respond to requests for comment and filings with the US [Securities and Exchange Commission](#) did not reveal any major purchases of RIM stock.

"It's unconfirmed," Jefferies analyst Billy Kim said of market rumors that Icahn had bought a stake in RIM.

Kim said RIM could potentially be a target for a private investor.

"It wouldn't make sense for Apple to buy them, or for any of the other large handset manufacturers to buy them," he said.

RIM shares have plunged recently as the Waterloo, Ontario-based company struggles to compete with Apple's iPhone and smartphones powered by Google's Android platform.

Reporting its second quarter earnings earlier this month, RIM posted sales and profits that fell short of expectations.

RIM said it shipped 10.6 million BlackBerry smartphones during the quarter and 200,000 PlayBooks, RIM's rival to the iPad.

Analysts had expected BlackBerry shipments of 11.9 million units and 700,000 PlayBooks.

During a conference call with analysts, co-chief executive Mike Lazaridis said the past few quarters have been "challenging," but expressed confidence the company is "on track to return to growth in the third quarter and beyond."

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