

# Carlos Slim ups stake in NY Times to 8.1 percent

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The latest buying of shares this week came less than two months after Slim increased his stake to 7.5 percent in the newspaper group, which has struggled to find its footing amid the transition to digital media.

Shares in the company jumped 12.7 percent to \$6.75 on the news that Slim purchased 850,000 shares, based on filings with the [Securities and Exchange Commission](#).

The publisher of The New York Times was feared to be on the verge of bankruptcy just two years ago after the [global financial crisis](#) triggered a sharp drop in the advertising market.

Slim is one of the largest individual shareholders in The New York Times Company outside of the Sulzbergers, the wealthy US family that controls the company through its class B voting shares.

With assets ranging from telecommunications to oil and art, Slim has been at the top of the Forbes richest list for two years in a row. The magazine put his fortune at \$74 billion this year.

Besides its renowned flagship newspaper, The [New York Times](#) Company owns the International Herald Tribune, The [Boston Globe](#), 15 other newspapers and various websites.

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