

Departed RIM chiefs get \$12 million going away gift

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Former Research in Motion President and co-CEO Mike Lazaridis delivers a keynote address at the BlackBerry Devcon Americas in 2011 in San Francisco, California. BlackBerry maker Research In Motion is giving its freshly departed co-chiefs \$12 million worth of parting gifts, according to paperwork filed with US regulators.

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RIM co-chiefs Mike Lazaridis and Jim Balsillie resigned in January following months of investor pressure for a change at the helm of the struggling BlackBerry maker.

Chief operating officer Thorsten Heins was named president and CEO

of the Waterloo, Ontario-based RIM, which has been steadily losing market share to Apple's iPhone and handsets powered by Google's Android software.

"Messrs Lazaridis and Balsillie revolutionized the worldwide wireless industry with the introduction of the BlackBerry and forever changed how the world communicates," the Canadian firm said in a documents filed with the US [Securities and Exchange Commission](#).

With the two men sharing the helm, RIM "successfully navigated many challenges" and became a global company with sales in over 175 countries and more than 17,000 employees worldwide, according to the filing.

Lazaridis, who is vice chair of the RIM board of directors, will receive a severance bonus worth approximately Can\$3.96 million (about the same amount in US dollars).

He will have an office and a [personal assistant](#) for a period of two years; family [health care coverage](#) for a decade and more than Can\$3 million in equity incentives.

Lazaridis will also get use of a company car and chauffeur for two years, according to SEC paperwork.

Balsillie, who is gone from the company, will get a similarly valuable benefits package plus Can\$4.8 million.

RIM, which pioneered the smartphone, risks falling further behind the competition in the market now being dominated by Apple's [iPhone](#) and Android platform makers like Samsung of South Korea.

The company has warned that it could report a loss in the current quarter

and said it had hired investment firms to study strategic options.

A survey by research firm IDC showed smartphones powered by Google's [Android](#) software accounted for 59 percent of the global market in the first quarter of 2012, with 23 percent for Apple's iPhones.

That left just 6.4 percent for BlackBerry, compared with 13.6 percent a year ago.

RIM stock was trading at \$10.40 a share on the Nasdaq exchange at the close of market on Thursday.

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