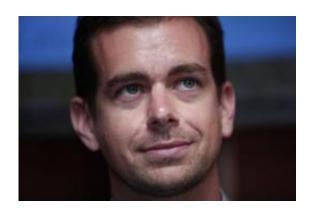


Twitter co-founder to cut role, focus on Square

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Twitter co-founder Jack Dorsey, pictured in September 2012, said Tuesday he has turned over most operations at the high-flying company as he devotes more time to his other venture, mobile payments firm Square.

Twitter co-founder Jack Dorsey said Tuesday he has turned over most operations at the high-flying company as he devotes more time to his other venture, mobile payments firm Square.

Dorsey tweeted a link to his <u>Tumblr</u> blog noting that he has cut back on his role at <u>Twitter</u> after returning in early 2011 to head its product team.

He said he returned last year after Twitter chief executive Dick Costolo "asked me to take an operational role overseeing product, design, and brand."



But he added that "our shared goal was to get those organizations back under him as soon as possible, simply because it was the right thing to do for the company."

"We moved all of my reports back under him in January of this year after leadership was firmly in place," Dorsey wrote.

"This allowed me to focus on refining our brand and logo, to work more with Dick and the leadership team on our direction forward, and ultimately return the majority of my time to Square, where I'm CEO."

He said he returns to Twitter "on Tuesday afternoons, something I started before taking the interim operational role."

Dorsey said this had not been disclosed publicly "because it's not what people using Twitter every <u>day care</u> about."

Dorsey, who founded Twitter in March 2006 with Biz Stone and <u>Evan</u> <u>Williams</u>, resigned as Twitter's chief executive in 2008 but still holds the title executive chairman.

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