

BlackBerry former co-CEO Balsillie sells entire stake

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Jim Balsillie speaks in Dubai on October 18, 2010. Balsillie, the former co-CEO and a driving force behind BlackBerry, no longer owns shares in the Canadian smartphone maker, according to a US securities filing

Jim Balsillie, the former co-CEO and a driving force behind BlackBerry, no longer owns shares in the Canadian smartphone maker, according to a US securities filing Thursday.

Balsillie, who stepped down last year, said he had sold his entire stake in the company—more than 26 million shares or roughly a five-percent stake—as of December 31, 2012.

The news comes after [BlackBerry](#) last month launched two glitzy new devices, the Q10 and Z10, in a bid to revive its sagging fortunes and regain lost market share from Apple and other smartphone makers such as [Samsung](#).

Balsillie joined the company in 1992 and helped its rise to prominence.

While BlackBerry helped create a culture of [mobile users](#) who were glued to the company's smartphones—dubbed "crackberry addicts"—many of those customers have since moved to Apple or Android-based phones.

BlackBerry shares rose 2.43 percent to Can\$14.29 in morning trading in Toronto.

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