

Apple breaks \$500 threshold, first time since Jan.

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Apple Inc.'s shares surged passed the \$500 threshold—their highest level since January.

Wednesday's gains came a day after activist investor Carl Icahn said he thinks the iPhone maker should do more to revive its stock price.

The outspoken billionaire said in Twitter posts Tuesday that he had acquired an unspecified stake in Apple and had spoken to its CEO about boosting [share repurchase](#) plans. The stock immediately jumped, and closed at its highest level in nearly seven months.

Apple is committed to buying back \$60 million in stock by the end of 2015. Icahn believes that program should be immediately increased.

The company's stock peaked last year at \$705.07 but began losing ground on concerns about slowing growth and growing competition.

Shares added \$13.83 to \$503.40 at midday.

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