

Nuance to add pair of Icahn nominees to board

October 8 2013

Nuance Communications Inc. says it's reached a deal with billionaire investor Carl Icahn to add two of his nominees to its board.

The nominees include Brett Icahn, the activist investor's son, and David Schechter, an Icahn employee since 2004. Both men are co-managers of the Sargon Portfolio, a group of assets within Icahn Enterprises LP's Investment segment.

Carl Icahn is largest shareholder in the <u>voice recognition software</u> maker, with a nearly 17 percent stake. He tweeted Tuesday that he's happy with the deal and optimistic the presence of his son and Schechter will drive Nuance's stock higher.

As part of the deal, Carl Icahn will support the company's slate of board nominees, including his son and Schechter, at its 2014 annual meeting.

Nuance shares rose 2 percent in premarket trading.

© 2013 The Associated Press. All rights reserved.

Citation: Nuance to add pair of Icahn nominees to board (2013, October 8) retrieved 26 April 2024 from https://phys.org/news/2013-10-nuance-pair-icahn-nominees-board.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.