

Netflix ends anti-takeover measure two years early

December 30 2013

Netflix says it's ending a move meant to help ward off hostile takeovers almost two years early.

The online video company adopted the shareholder rights plan, also known as a poison pill, in November 2012 after activist investor Carl Icahn disclosed a stake of almost 10 percent in the company.

The poison pill was scheduled to expire in November 2015, but the company terminated it effective Monday.

According to FactSet, Icahn now owns a 4.5 percent stake in Netflix Inc.

Netflix stock fell 51 cents to close at \$366.99 on Monday. The Los Gatos, Calif.-based company's shares have nearly quadrupled in value this year.

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