

Activist investors lowered Apple stakes before 2016 slump

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Investor Carl Icahn and David Einhorn's hedge fund Greenlight Capital cut their Apple investments in the fourth quarter, shortly before the company's shares began sliding, regulatory filings showed.

Greenlight Capital cut its stake by 44 percent to 6.3 million shares in December compared to three months earlier, US Securities and Exchange Commission filings showed Tuesday.

Icahn reduced his stake by 13 percent to 45.8 million shares.

That gives Einhorn a 0.1 percent [stake](#) in Apple, compared to Icahn's 0.8 percent.

News of the investors' reduced stakes comes after Apple raised the specter of the end of a technological era in reporting the slowest growth sales ever of its market-leading iPhone.

Apple also warned it expects to see its first decline in iPhone sales in the [current quarter](#) on a year-over-year basis.

The California technology giant lost 4.6 percent of its value during the fourth quarter and dropped another 8.2 percent since the start of the year.

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