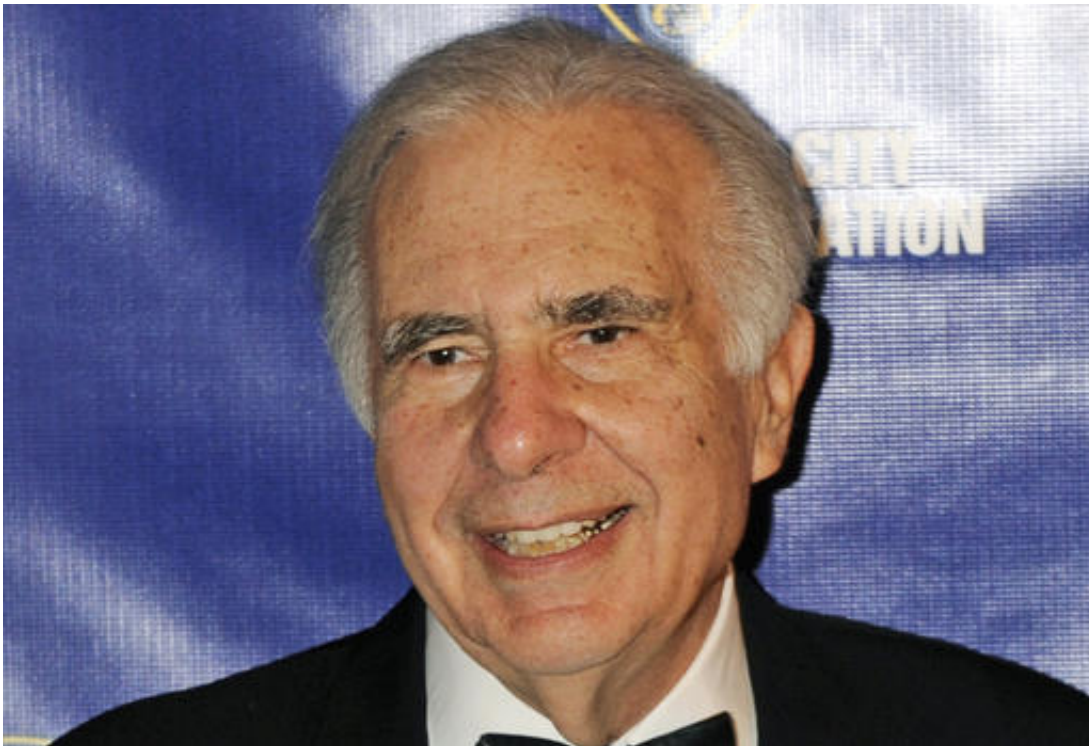


# Carl Icahn sells Apple stake, citing China worries

April 28 2016, by By The Associated Press

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In this March 16, 2010, file photo, financier Carl Icahn poses for photos upon arriving for the annual New York City Police Foundation Gala in New York. Billionaire investor Icahn has sold his stake in Apple, citing concerns about the giant tech company's prospects in China. Apple's stock fell 9 percent during the last week of April 2016 after it reported a sizeable drop in iPhone sales. Icahn, a longtime booster, told CNBC he still thinks Apple is a "great company." But he said he worries about Chinese regulators, who recently blocked Apple's online services. Apple has been hoping to expand in China. (AP Photo/Henny Ray Abrams, File)

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Icahn last year called it a "no-brainer" to invest in Apple, predicting the company could be worth \$1 trillion. At that point, he owned 53 million shares, valued then at \$6.5 billion, nearly 1 percent of the company. The stock has fallen 20 percent since then, but Icahn said he still made \$2 billion from selling his shares.

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