

Motorola plans to shed cell phone division

by UPI

CHICAGO - Illinois-based electronics giant Motorola Inc. announced intentions to sell its struggling cellular telephone division, it was reported Friday. The company has repeatedly struggled to keep up with the fast-paced advances in cell phone handset offerings, the Chicago Tribune said. Motorola has fired two chief executives who failed to keep the company's once dominate cell phone business ahead of competitors. Jettisoning the division was seen as a move by current Chief Executive Officer Greg Brown to cut company losses and not lose his job, the report said. Motorola cut 2,500 jobs in 2007, leaving them with 65,000 employees, down from 150,000 in 2000. Motorola posted total revenues of \$36.62 billion for 2007, but the cell phone division, once a profit maker, lost \$1.2 billion. Samsung, Sony Ericsson, LG Electronics and Nokia, the cell phone market leader, are said to be possible bidders.

Â© 2008 United Press International. All Rights Reserved.

Motorola plans to shed cell phone division by UPI