

Microsoft strikes agreement with ValueAct Capital

August 30 2013

Microsoft says it will begin holding regular meetings with San Francisco investment firm ValueAct Capital and potentially give the investor a seat on its board.

ValueAct owns less than 1 percent of the software company's outstanding shares, but is one of its largest shareholders.

Under the agreement announced Friday, ValueAct's President Mason Morfit will have regular meetings with Microsoft Corp. directors and management to discuss a range of business issues. The agreement also gives ValueAct the option of having Morfit join the Microsoft board of directors after the 2013 annual shareholders meeting.

Microsoft's CEO Steve Ballmer says the company is committed to enhancing growth for shareholders and looks forward to ValueAct's input.

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