

IBM puts executive on leave after charges

October 19 2009

(AP) -- IBM Corp. has placed a top executive on leave after he was charged in an insider trading scandal for allegedly leaking secrets about IBM's earnings and financial dealings with corporate partners.

The company says Robert Moffat, a senior vice president and cost-cutting maven who was considered a top candidate to succeed [CEO](#) Sam Palmisano, no longer serves as an officer of the company. A woman who answered the phone at Moffat's home in Connecticut said he would not comment.

Rodney Adkins, who has been senior vice president in charge of development and manufacturing, was tapped to assume Moffat's position on an acting basis. That gives him oversight over IBM's mainframes and computer servers.

Adkins is the highest-ranking black executive [IBM](#) has ever had.

©2009 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: IBM puts executive on leave after charges (2009, October 19) retrieved 7 August 2024 from <https://phys.org/news/2009-10-ibm.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--