

Yahoo director Ron Burkle to end 9-year stint

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(AP) -- Longtime Yahoo Inc. director Ron Burkle plans to step down, continuing a makeover of the Internet company's 11-member board.

Burkle won't seek re-election at Yahoo's annual meeting later this year so he can focus on his other business interests, the company said Tuesday. He had been on Yahoo's board since 2001.

Two other [Yahoo](#) directors, [Carl Icahn](#) and Maggie Wilderotter, have left in the past four months. Yahoo appointed one new director, Sue James, last month.

The changes have come as Yahoo struggles to snap out of a three-year financial slump that has punished its stock. The company's board of directors hired [Silicon Valley](#) veteran Carol Bartz 13 months ago to engineer a turnaround.

Bartz also sits on Yahoo's board.

Burkle, a billionaire who made his fortune running supermarkets, faced stiff opposition from Yahoo shareholders in 2008 amid an outcry over the company's handling of a \$47.5 billion takeover bid from [Microsoft Corp.](#)

Yahoo balked at the offer, prompting Microsoft to withdraw a bid that was valued at \$33 per share in May 2008. Yahoo's [stock price](#) hasn't been above \$30 since then. The shares gained 24 cents Tuesday to close

at \$15.41.

Stockholders lashed out at Burkle in 2008 because he sat on a compensation committee that approved a wide-ranging employee severance plan after Microsoft made its bid. Many shareholders perceived the severance plan as an attempt to shoo away Microsoft by driving up the potential cost of an acquisition.

Nearly 38 percent of Yahoo's voting shareholders opposed Burkle's re-election to the board in 2008.

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