

Hurley stepping down as YouTube chief executive

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YouTube co-founder Chad Hurley, pictured here on April 2010, is stepping down as head of the online video-sharing superstar bought by Google for 1.65 billion dollars in 2006.

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"For the past two years, I've taken on more of an advisory role at [YouTube](#) as Salar Kamangar has led the company's day-to-day operations," Hurley said in a statement released by YouTube on Friday.

"I will continue to serve as an advisor and am excited to witness the next

phase of YouTube's growth."

Google web applications vice president Kamangar is filling the chief executive seat vacated by Hurley.

[Google](#) does not release revenue figures for YouTube, but senior executives have boasted that revenues from display advertising at the service is climbing and suggested recently that it is near profitability.

YouTube has been gradually adding professional content such as full-length television shows and movies to its vast trove of amateur video offerings in a bid to attract advertisers.

[Silicon Valley](#) lore has it that YouTube was cooked up at a dinner party in 2005 and served up by founders Chad Hurley, Steve Chen and Jawed Karim.

The website was reportedly inspired by a desire for a way to use the Internet to share digital videos shot during the soiree.

Users flocked to the website, uploading everything from goofy original snippets to television, movie and concert clips.

Chen and Hurley met in 1999 while working at PayPal before the online financial transactions service, which was bought three years later by Internet auction site [eBay](#) for 1.5 billion dollars.

Hurley, 29, is a Pennsylvania native who earned a bachelor degree in design in his home state. He was hired by [PayPal](#) after applying for a job via e-mail.

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