

Google gives top execs big pay bump

November 13 2010

(AP) -- Google Inc. has given its top executives a 30 percent salary bump, bigger than the 10 percent raise it gave its rank-and-file this week.

Google's top brass - CEO <u>Eric Schmidt</u> and co-founders Sergey Brin and Larry Page - will still take \$1 a year in salary. Their fortunes are wrapped up in Google's stock.

But <u>Google</u> disclosed in a regulatory filing Friday that four top executives - the <u>chief financial officer</u> and the heads of sales, engineering and product management - will each see their pay jump to \$650,000 next year, from \$500,000 this year.

The four executives also got equity awards worth a total of \$55 million this year.

A spokesman said the company believes that "competitive compensation plans are important to the future of the company."

©2010 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Google gives top execs big pay bump (2010, November 13) retrieved 1 May 2024 from https://phys.org/news/2010-11-google-execs-big.html

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.