

# Oracle to buy back \$10 billion more in stock

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Oracle shares gained ground on what had been a losing day of trading on the Nasdaq after the surprise early release of its [quarterly earnings](#) report along with word the board of directors had approved the stock buy-back scheme.

The California-based company said that net income in its fourth [fiscal quarter](#) rose eight percent to \$3.5 billion on revenue that climbed a percent to \$10.9 billion.

"Our record-breaking fourth quarter featured several all-time highs for Oracle," said chief financial officer Safra Catz.

High points for the quarter included software license sales of four billion dollars and overall software revenue of eight billion dollars, according to Catz.

Along with authorizing the repurchase of another \$10 billion worth of Oracle stock the company's board declared a [quarterly dividend](#) of six cents per share.

Oracle [stock price](#) slid more than two percent during the trading day due to unconfirmed reports of a management shake-up in the works.

Oracle stock was lifted more than three percent to \$27.98 in after-market trading that followed release of the earnings figures.

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