

Cisco CEO's pay package dipped 9 pct in past year

September 27 2012

(AP)—Cisco Systems Inc. trimmed CEO John Chambers' pay package for the past fiscal year by 9 percent as concerns about growth at the maker of computer networking equipment weighed on its stock.

Documents filed with the [Securities and Exchange Commission](#) show the value of Chambers' compensation totaled \$11.7 million, down from nearly \$12.9 million in the previous fiscal year.

Most of Chambers' pay was tied to the future performance of Cisco's stock. That's been the case through most of Chambers' 17-year reign as CEO. That arrangement has worked out well for both Chambers and the company, which is based in San Jose, Calif. Adjusting for stock splits, Cisco's shares have increased by 10-fold under Chambers' leadership.

But Cisco's stock fell 2 percent in its fiscal year that ended in July.

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