

Microsoft hikes dividend by 15 percent to 23 cents

September 18 2012

(AP)—Microsoft Corp. says it is increasing its quarterly dividend by 15 percent.

The Redmond, Wash.-based software company said Tuesday that it will pay a dividend of 23 cents on Dec. 13 to shareholders of record as of Nov. 15.

That is up from its prior-quarter dividend of 20 cents.

Microsoft also said that long-time board member Raymond Gilmartin will retire. The 71-year old former CEO of [Merck](#) & Co. has served on Microsoft's board for 11 years. Gilmartin said he is reducing his professional commitments to have more personal time.

Gilmartin will serve until the next annual meeting, usually held in November. The company's board will then have 10 members.

Shares of Microsoft fell 4 cents to close at \$31.17.

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