

Time Warner extends chief's contract to 2017

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Media and entertainment giant Time Warner said it was extending the contract of its chairman and chief executive Jeff Bewkes, pictured in January 2012, through 2017.

Media and entertainment giant Time Warner said Tuesday it was extending the contract of its chairman and chief executive Jeff Bewkes through 2017.

Stephen Bollenbach, lead independent director of the Time Warner board, said Bewkes, who was named CEO in 2008 and chairman in

2009, "is a proven visionary when it comes to navigating the digital landscape."

"Since becoming CEO in 2008 he has led the transformation of the company into a content-focused powerhouse while at the same time significantly increasing shareholder value."

Time Warner's assets include the [Warner Bros](#) Entertainment division, the Turner Broadcasting group, [HBO](#) and the publishing operations of [Time Inc.](#)

In a statement, Bewkes said: "It is a pleasure to work with such a dedicated board of directors and I appreciate their confidence in me and in the strategy we have formulated to drive the company's growth."

Bewkes' base salary and bonus target will remain unchanged. His [contract](#) calls for long-term incentive awards that are tied to future financial and shareholder returns, the company said.

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