

HP names three new board members amid turnaround push

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Hewlett-Packard Co. has named three new members to its board, including former executives from McDonald's and Microsoft, as it forges ahead with its turnaround push.

The company said Monday that it appointed former McDonald's CEO Jim Skinner; Raymond Ozzie, former chief software architect at Microsoft Corp.; and Robert Bennett, former president and CEO of Liberty Media Corp.

The appointments, which are effective immediately, boost the number of directors to 12, up from nine.

HP has been struggling amid declining PC sales, with people spending their money on smartphones and [tablet computers](#) instead. Like many other PC manufacturers, HP was slow to respond to the shift and then stumbled trying to catch up with Apple Inc. and other manufacturers, such as Samsung Electronics Co., that make devices running Google Inc.'s Android operating system.

The new appointments come three months after HP announced that Chairman Ray Lane was stepping down and two other board members were leaving in a shake-up spurred by disgruntled stockholders stung by the company's downfall. The two who left had been the longest serving members on the board and were targeted by shareholders primarily because their roles on the board had given them oversight over HP's acquisition strategy. Most of the company's major deals in recent years

have gone badly, saddling HP with losses of more than \$17 billion since 2010.

Lane remains on the board as a regular member. Ralph Whitworth, a shareholder activist on the board, was named interim chairman in April. HP said Monday that it was still seeking a permanent chairman as well as additional directors in the coming months.

On the latest appointments, CEO Meg Whitman said in a statement that "it's a huge benefit to be able to get advice from a board made up of such experienced business and technology leaders. For their part, Dob, Ray and Jim have just about seen it all during their careers."

Whitman has portrayed HP's turnaround as a multi-year effort. She has been overhauling the company's product line and pushing into more profitable niches in business software, data analysis and storage and technology consulting. HP also is in the process of eliminating nearly 30,000 jobs and shedding other expenses.

The Palo Alto, Calif., company says Skinner is joining the audit, human resources and compensation and nominating and governance committees. Ozzie will join the technology and finance and investment committees and Bennett will join the finance and investment and audit committees.

HP shares rose 9 cents to \$26.28 in midday trading Monday.

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