

IBM board OK repurchase of another \$15B of stock

October 29 2013

IBM's board has approved the repurchase of \$15 billion of its common stock.

The company still had about \$5.6 billion remaining under a previous authorization as of September's end.

This means IBM can now buy back up to approximately \$20.6 billion of its shares in total.

IBM said Tuesday that it expects to request approval for more stock buybacks at its October 2014 board meeting.

The company's board also declared a regular quarterly dividend of 95 cents. The dividend will be paid on Dec. 10 to shareholders of record on Nov. 8.

Shares of International Business Machines Corp. added \$3.95, or 2.2 percent, to \$181.30 in afternoon trading.

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