

New BlackBerry leader's pay package released

November 11 2013

New BlackBerry chairman and interim chief executive John Chen has a large pay package.

In addition to a \$1 million base [salary](#) and \$2 million performance bonus, the Waterloo, Ontario, company will give him 13 million BlackBerry restricted share units, worth \$85 million based on the current stock price, that will vest over five years.

The former Sybase CEO signed on last week, when the smartphone maker abandoned plans to sell itself. The details were disclosed in a Securities and Exchange Commission filing on the strategy shift.

If Chen fails to turn around BlackBerry, he could net far less.

If fired he will receive his salary for the rest of that year, and an additional payout \$6 million—two times his salary and base bonus—plus benefits for 18 months.

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