

Google awards \$106M in stock, cash to Schmidt

February 4 2014

Google says it is awarding its \$100 million worth of equity to Eric Schmidt, plus a \$6 million cash bonus in recognition of the executive chairman's contributions to the company's performance in 2013.

Google Inc. said in a regulatory filing Tuesday that the restricted stock award will be granted on Feb. 5 and vest over four years starting in May 2015. The cash bonus will be paid Feb. 14.

This is the second \$100 million restricted stock award Google has given Schmidt in three years. Schmidt received the other one, which also vests over four years, in January 2011, four months before Schmidt was replaced as CEO by Larry Page.

Schmidt led Google as CEO from 2001, three years before the company went public in August 2004, until 2011.

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