

Disney investors elect Twitter's Dorsey to board

March 18 2014

Disney shareholders elected all 10 of the company's nominees to the board of directors, including Twitter Chairman Jack Dorsey.

He had replaced Judith Estrin on an interim basis in December.

The Walt Disney Co. CEO Bob Iger said in a statement Tuesday that Dorsey brings "valuable perspective" to the board, especially in technology and social media.

Burbank, Calif.-based Disney also counts Facebook Inc. Chief Operating Officer Sheryl Sandberg as a director.

Shareholders also voted in favor of executive compensation in an advisory vote. Iger's <u>pay package</u> for the fiscal year that ended in September fell 15 percent to \$34.3 million. The company's financial performance did not exceed targets as much as the previous year.

Disney shares rose 25 percent to \$65.19 in its last fiscal year.

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Citation: Disney investors elect Twitter's Dorsey to board (2014, March 18) retrieved 20 April 2024 from https://phys.org/news/2014-03-disney-investors-elect-twitter-dorsey.html

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