

Microsoft sets \$40 billion stock buyback, raises dividend

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Microsoft Corp. says its board has approved a dividend increase and a new \$40 billion stock buyback plan.

The Redmond, Washington, company said Tuesday it will pay a [quarterly dividend](#) of 39 cents on Dec. 8 to shareholders of record Nov. 17. That's up 3 cents, or 8 percent, from its previous payout.

The technology giant also said it's on track to complete its existing \$40 billion stock buyback plan by year-end. The new plan has no expiration and may be terminated anytime.

Shares of Microsoft are up about 30 percent in the past year. In after-hours trading, the stock rose 67 cents to \$57.48.

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