

# Longtime Autodesk CEO stepping down

February 7 2017

---

The longtime CEO of the design software company Autodesk is stepping down after reaching an agreement with activist investors.

The company said Tuesday that the hedge fund Sachem Head Capital Management will vacate two board seats when a new chief executive is named.

Bass will step down Wednesday, but still holds a seat on board of directors and will be nominated for re-election at the company's annual meeting. Crawford W. Beveridge will remain non-executive chairman of the board.

In the Sachem Head agreement, Scott Ferguson and Jeff Clarke will resign from the board of directors.

The company said Bass, who has lead the [company](#) for more than a decade, and Autodesk's board began discussing succession more than 18 months ago as part of the board's longstanding succession planning process.

© 2017 The Associated Press. All rights reserved.

Citation: Longtime Autodesk CEO stepping down (2017, February 7) retrieved 11 May 2024 from <https://phys.org/news/2017-02-longtime-autodesk-ceo.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--