

Oracle defends CEO's pay amid shareholder unrest

2 October 2013

Oracle is trying to ward off a shareholder rebellion against policies that have consistently made its billionaire co-founder, Larry Ellison, one of the best-paid CEOs in the world.

The business software maker staunchly defended Ellison's pay packages in a letter sent to shareholder activist CtW Investment Group in an effort to rally support before Oracle's annual meeting on Oct. 31.

The letter released in a Wednesday regulatory filing came in response to a scathing attack that CtW launched last week against the compensation that Ellison has been receiving for years.

Oracle Corp. awarded Ellison a [pay package](#) valued at \$78.4 million in its last fiscal year, down from \$96.2 million the previous year.

Ellison could have made more last year if he hadn't turned down a \$1.2 million bonus.

© 2013 The Associated Press. All rights reserved.

APA citation: Oracle defends CEO's pay amid shareholder unrest (2013, October 2) retrieved 16 September 2019 from <https://phys.org/news/2013-10-oracle-defends-ceo-shareholder-unrest.html>

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.