

Glance: Marissa Mayer's days at Yahoo

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In this Feb. 19, 2015, file photo, Yahoo President and CEO Marissa Mayer delivers the keynote address at the first-ever Yahoo Mobile Developer's Conference, in San Francisco. There have been high hopes for Mayer ever since she came to Yahoo in 2012 to take over as CEO. But the former Google executive's tenure has been rocky at the company. On Monday, July 25, 2016, Verizon formally announced that it is buying Yahoo for \$4.83 billion, marking the end of an era for a company that once defined the internet. (AP Photo/Eric Risberg, File)

Hopes for Marissa Mayer have been high ever since she came to Yahoo four years ago to take over as CEO. But the former Google executive's tenure has been rocky at the Sunnyvale, California company.

Here's a glance at Mayer's days at Yahoo:

—Mayer became CEO of Yahoo in July 2012. She is the sixth CEO since 2007 to try to turn around the company. She is also Yahoo's second female CEO, following Silicon Valley veteran Carol Bartz, who left Yahoo in September 2011. Mayer had been a top executive at Google who played a key role in its evolution from startup to powerhouse.

—At Yahoo, Mayer has orchestrated several acquisitions, including a deal to buy online blogging forum Tumblr for \$1.1 billion. She's also overseen a redesign of Yahoo's homepage and made mobile services a top priority. As part of her latest turnaround plan, Mayer laid off 15 percent of Yahoo's workforce and closed unprofitable services.

—Mayer's faced criticism from activist investor Starboard Value LP, which has claimed that since she began with the company Yahoo's wasted money on ill-advised acquisitions and a bloated payroll and mismanaged its lucrative stake in Chinese e-commerce company Alibaba Group. Starboard, which had threatened to oust Mayer and the rest of Yahoo's board, reached a truce with the company in April, with Starboard getting four seats on Yahoo's board.

—Mayer was the highest paid female CEO of 2015 with a nearly \$36 million package, according to an analysis by executive compensation data firm Equilar and The Associated Press. She was also the only female CEO in the top 10 highest paid CEOs for the year.

—Mayer gave birth to her first child, a boy, a few months after becoming Yahoo's CEO. Yahoo's decision to anoint a soon-to-be mom

as its CEO was hailed as a breakthrough for women seeking to prove men aren't the only ones who can balance a high-powered executive lifestyle and early parenthood. Her maternity leave was two weeks. Mayer gave birth to twin girls in December 2015 and, similar to her first birth, took only a limited amount of leave.

—Verizon [announces in July 2016 that it's buying Yahoo for \\$4.83 billion](#). While many expected the Yahoo sale would mean the end of Mayer's reign, a Tumblr post from Mayer moments after the deal was announced read, "For me personally, I'm planning to stay. I love Yahoo, and I believe in all of you. It's important to me to see Yahoo into its next chapter."

—Mayer would walk away with an approximately \$55 million severance package if Yahoo's sale to Verizon ousts her from her job. A regulatory filing in April disclosed that Mayer would get a payout consisting of cash, stock awards and other benefits should she be forced out as CEO within a year after a sale. But the actual payout of so-called change-in-control severance benefits is likely to be larger. Yahoo's estimates were based on a share price of \$33.26 on Dec. 31. The stock was trading above \$39 a share on Monday morning. Five Yahoo executives—including Mayer—collectively stand to gain more than five times as much cash from a sale than if they were laid off. The five officers—which also include Ken Goldman, David Filo, Lisa Utzschneider and Ronald S. Bell—would see more than \$100 million combined if they depart within a year, compared to a combined \$17.8 million from severance packages.

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