

## **Apple CEO Cook gives up \$75M in stock dividends**

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The Associated Press

Apple says CEO Tim Cook is giving up \$75 million in dividends on restricted stock.

In a filing with the Securities and Exchange Commission on Thursday, Apple Inc. says Cook requested that his restricted stock units not receive dividends.

Assuming the company pays dividends of \$2.65 over the vesting period of Cook's shares, the company says he will give up about \$75 million in value.

Cook's total compensation was valued at \$378 million when he became CEO in August. That was almost entirely in stock awards. Half of the stock won't be redeemable until 2016 and the rest won't be redeemable until 2021. Over that time the value of the shares could change dramatically.

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