

'GOLDEN PARACHUTES' FOR 3 FIRED TWITTER EXECUTIVES WORTH \$122 MILLION

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'Golden parachutes' for 3 fired Twitter executives worth \$122 million | Photo Credit: Reuters

Three top executives of Twitter Inc. fired by new owner Elon Musk stand to receive separation payouts totalling some \$122 million, research firm Equilar said on Friday.

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[Musk fired Twitter Chief Executive Parag Agrawal](#), Chief Financial Officer Ned Segal, and legal affairs and policy chief Vijaya Gadde, according to people familiar with the matter. He had accused them of misleading him and Twitter investors over the number of fake accounts on the platform.

In an email to Reuters, Equilar, known for its research on executive compensation, valued Agrawal's so-called "golden parachute" at \$57.4 million, while Segal's was \$44.5 million and Gadde's was \$20 million.

Twitter representatives did not respond to questions.

In addition to those payouts, the three executives also will receive a collective \$65 million from Musk in exchange for shares they held in the company he has now taken private.

Gadde's stake was the most valuable, worth \$34.8 million based on the final sale price of \$54.20 per share, followed by \$22 million for Segal and \$8.4 million for Agrawal.

Agrawal, previously Twitter's chief technology officer, was named CEO last November. His total compensation for 2021 was \$30.4 million, according to a Twitter securities filing, largely in stock awards.

Major payouts to executives tied to changes in control of a company are common to smooth ownership transitions but can be controversial.

Twitter's filing states that payouts during a change in control event "maximize stockholder value and maintain executive focus."

Payouts would include 100% of an executive's annual base salary, healthcare premiums, and accelerated vesting of equity awards, the filing states.

Equilar director of research Courtney Yu said the fired Twitter executives "should be getting these payments unless Elon Musk had cause for termination, with cause in these cases usually being that they broke the law or violated company policy."

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